

Part 2A of Form ADV: *Firm Brochure*

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This brochure provides information about the qualifications and business practices of RSG Financial Group, Inc.. If you have any questions about the contents of this brochure, please contact us at 209-477-4834 or gpeteron@rsgfinancial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about RSG Financial Group, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 136849.

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Item 2 Material Changes

The SEC adopted "Amendments to Form ADV" in July, 2010. This Firm Brochure, dated 04/03/2025, is our new disclosure document prepared according to the SEC's new requirements and rules. As a state-registered investment adviser, our firm is required to comply with the new reporting and filing requirements. As you will see, this document is a narrative that is substantially different in form and content, and includes some new information that we were not previously required to disclose.

After our initial filing of this Brochure, this Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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Item 4 Advisory Business

RSG Financial Group, Inc. is a state-registered investment adviser with its principal place of business located in Stockton, CA. RSG Financial Group, Inc. began conducting business in 1999.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 50% or more of this company).

- Charles Edward Richesin CPA, President & Principal
- Geoffrey Lyle Peterson CFP®, ChFC®, RSSA® Principal
Certified Financial Planner™, Chartered Financial Consultant™, Registered Social Security Analyst™

RSG Financial Group, Inc. offers the following advisory services to our clients:

INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT

Our firm provides continuous advice to clients regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Once the client's portfolio has been established, we review the portfolio quarterly, and if necessary, rebalance the portfolio on an annual basis, based on the client's individual needs.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Certificates of deposit
- Municipal securities
- Variable life insurance
- Variable annuities
- Mutual fund shares
- United States governmental securities
- Interests in partnerships investing in real estate
- Interests in partnerships investing in oil and gas

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

INDIVIDUAL PORTFOLIO MANAGEMENT

Our firm provides non-continuous asset management of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on the client's particular circumstances are established, we develop the client's personal investment policy. We create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we may also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

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- Municipal securities
- Variable life insurance
- Variable annuities
- Mutual fund shares
- United States governmental securities
- Interests in partnerships investing in real estate
- Interests in partnerships investing in oil and gas.

Because some types of investments involve certain additional degrees of risk, they will only be implemented when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

Retirement Plan Consulting Services

RSG offers consulting and management services to organizations ("Plan Sponsor") who sponsor qualified (or nonqualified) retirement plans ("Plans"), for the benefit of its

employees, and intended to comply with all applicable federal laws and regulations, including the Internal Revenue Code of 1986, as amended, and the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended, if applicable. Retirement Plan Consulting Services may include, but is not limited to:

- Assisting with the development and updates of an Investment Policy Statement (“IPS”) for the plan;
- Providing recommendations on investment options for the Plan to offer to participants;
- Monitoring performance of money managers and investment options and making recommendations for changes;
- Facilitating interactions with other retirement plan service providers, such as custodians, third party administrators and recordkeepers;
- Providing educational presentations to plan participants;
- Facilitation of plan conversions between investment and/or recordkeeping providers; and/or
- Supporting participants with enrollment into the plan, investment or allocation changes, facilitation of loans and/or distributions.

These services are based on the objectives, demographics, time horizon, and/or risk tolerance of the plan and its participants. The terms and conditions of the engagement are generally set forth in the ERISA Client Agreement between RSG and the Plan Sponsor. The Plan fiduciary is free to seek independent advice about the appropriateness of any recommended services for the Plan.

For those services outlined above, RSG acknowledges that it is a fiduciary with respect to the Plan under Section 3(21)(A)(ii) of ERISA and, as such, is a co-fiduciary with the trustee(s) of the Plan solely with respect to (a) the provision of investment education of the employer and/or Plan participants (depending on the specific services provided); (b) the periodic reporting on, and analysis of, the investment options available under the Plan; and (c) the provision of advice to the trustee(s) regarding the elimination or addition of investment options available under the Plan; provided, however, that the trustee(s) acknowledge and agree that the trustee(s) have the final and conclusive responsibility for the investment options selected to be available under the Plan.

At times, RSG will also act as an investment manager with respect to the Plan under Section 3(38) of ERISA. In this role, RSG is a limited scope fiduciary with respect to the plan under Section 3(38) of ERISA for only those services under the Client agreement for which RSG has explicit authorization and/or discretion over Plan assets. Such services include, but are not limited to, RSG having discretion over the establishment of the Plan’s IPS, and the prudent selection, monitoring, removal, and/or replacement of the Plan’s investment options. RSG is not responsible for any fiduciary duties or responsibilities imposed on the plan’s fiduciaries under ERISA not explicitly contemplated in the Client agreement; and will not be responsible for investment decisions made by plan participants with respect to the investment of their accounts.

Use of Pontera Platform. RSG uses the Pontera platform made available by Pontera Solutions, Inc. (“Pontera”), a third party online platform, to assist with management of clients’ “held away” accounts, including 401(k)s, 403(b)s, annuities, and 529 education savings plans, and as an order management system for such accounts where RSG implements rebalancing strategies on behalf of the client. RSG is not affiliated with the Pontera platform in any way and receives no compensation from them for using their platform. Investment management fees are generally directly debited on a pro rata basis from client accounts. The exception for this is directly-managed held-away accounts, such as 401(k)s. As it is impossible to directly debit the fees from these accounts, those fees will be assigned to the client’s taxable accounts on a pro-rata basis. If the client does not have a taxable account, those fees will be billed directly to the client. In performing its services, RSG shall not be required to verify any information received from the client or from the client’s other professionals and is expressly authorized to rely thereon. Moreover, each client is advised that it remains their responsibility to promptly notify RSG if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising RSG’s previous recommendations and/or services. Disclosure Statement. A copy of RSG’s written Brochure and CRS, as set forth on Parts 2 and 3 of Form ADV, respectively, shall be provided to each client prior to the execution of any new advisory agreement.

Item 5 Fees and Compensation

INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT FEES

The annualized fee for Investment Supervisory Services are charged as a percentage of assets under management, according to the following schedule:

<u>Assets Under Management</u>	<u>Annual Fee</u>
\$100,000 – \$1,999,999	2.00%
Over \$2,000,000	Negotiable

Our fees are billed in arrears at the end of each calendar month based upon the value (market value or fair market value in the absence of market value), of the client’s account at the end of the previous month. Fees will be debited from the account in accordance with the client authorization in the Client Services Agreement.

A minimum of **\$100,000** of assets under management is required for this service. This account size may be negotiable under certain circumstances. RSG Financial Group, Inc. may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Limited Negotiability of Advisory Fees: Although RSG Financial Group, Inc. has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are

considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

Form ADV Part 2A (Item 5) must include the following disclosure: *"Subsection (j) of Rule 260.238, California Code of Regulations requires that all investments advisers disclose to their advisory clients that similar services may be available from other registered investment advisers*

PORTFOLIO MANAGEMENT SERVICES FEES

Our annual fees for Portfolio Management Services are based upon a percentage of assets under management and are generally 2.0%, or less.

The annualized fee for Portfolio Management Services is charged as a percentage of assets under management, according to the following schedule:

<u>Assets Under Management</u>	<u>Annual Fee</u>
\$100,000 - \$1,999,999	2.00%
Over \$2,000,000	Negotiable

Our fees are billed in arrears at the end of each calendar month based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous month. Fees will be debited from the account in accordance with the client authorization in the Client Services Agreement.

A minimum of **\$100,000** of assets under management is required for this service. This account size may be negotiable under certain circumstances. **RSG Financial Group, Inc. may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.**

Limited Negotiability of Advisory Fees: Although RSG Financial Group, Inc. has

established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

"Pursuant to §260.235.2 CCR, a conflict exists between the interests of the investment adviser or associated persons and the interest of the client; the client is under no obligation to act upon the investment adviser's or associated person's recommendation; if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser, the associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person."

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

Mutual Fund Fees: All fees paid to RSG Financial Group, Inc. for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial

condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Wrap Fee Programs and Separately Managed Account Fees: Clients participating in separately managed account programs are charged various program fees in addition to the advisory fee charged by our firm. Such fees include the investment advisory fees of the independent advisers, which are charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

Pontera: To facilitate use of the Pontera platform, the client securely logs into the Pontera site and entitles RSG to manage the assets. The specific fee schedule charged by RSG for account management of held away assets is established in the client's written agreement with RSG. Pontera charges RSG 25 bps for each managed account. **Clients do not pay any additional fee to Pontera or to RSG in connection with platform participation.**

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients are subject to RSG Financial Group, Inc.'s minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

ERISA Accounts: RSG Financial Group, Inc. is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to ERISA, and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. ERISA fiduciary services require exercising care, prudence, and diligence under the circumstances, as a reasonable and experienced person would when managing a similar enterprise with similar goals. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, RSG Financial Group, Inc. only charges fees for

investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset RSG Financial Group, Inc.'s advisory fees.

Outside Compensation. Certain representatives of RSG serve as licensed insurance agents **with an affiliated, life, health and disability insurance company**, [COMPANY NAME] (“Insurance Company”). There are times when representatives of RSG recommend the purchase of certain insurance products to RSG clients. Upon purchase, the RSG representative, in his or her capacity as an insurance agent, will receive normal and customary commission. Certain employees of RSG are also employees of **Richesin Accountancy Corporation, an affiliated tax and accountancy firm**. For a detailed description of these arrangements, please see Item 10 below.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

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

RSG Financial Group, Inc. does not charge performance-based fees.

Item 7 Types of Clients

RSG Financial Group, Inc. provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Corporations or other businesses not listed above

As previously disclosed in Item 5, our firm has established certain initial minimum account requirements, based on the nature of the service(s) being provided. For a more detailed understanding of those requirements, please review the disclosures provided in each applicable service.

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

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or

managing client assets:

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Asset Allocation. Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Mutual Fund and/or ETF Analysis. We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Risks associated to purchase of securities on Margin. The purchase of securities on margin poses additional risks to your portfolio, including but not limited to the loss of principal. Please refer to your brokerage account agreement through Charles Schwab for a full description and explanation of the margin risks associated with your investments.

INVESTMENT STRATEGIES

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-term purchases. We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases. When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

Risk of Loss

Market Risk. Clients should understand that investing in any securities, including mutual funds, involves a risk of loss of both income and principal. Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of Client investments. This is also referred to as systemic risk.

Sector Risk. The chance that significant problems will affect a particular sector, or that returns from that sector will trail returns from the overall stock market. Daily fluctuations in specific market sectors are often more extreme than fluctuations in the overall market.

Non-Diversification Risk. The risk of focusing investments in a small number of issuers, industries or foreign currencies, including being more susceptible to risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio might be.

Equity (stock) Market Risk. Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If Client held common stock, or common stock equivalents, of any given issuer, Client would generally be exposed to greater risk than if Client held preferred stocks and debt obligations of the issuer.

Fixed Income Risk. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.

Interest Rate Risk. The chance that prices of fixed income securities will decline because of rising interest rates. Similarly, the income from fixed income securities may decline because of falling interest rates.

Reinvestment Risk. The risk that interest and principal payments from a bond will be reinvested at a lower yield than that received on the original bond. During periods of declining interest rates, bond payments may be invested at lower rates; during periods of rising rates, bond payments may be invested at higher rates.

Counterparty Risk: The risk that each party may not be able to meet its contractual obligations. This may also be referred to as default risk for fixed income investments. In rare circumstances, the underlying securities within registered investment products may become illiquid which may restrict the ability of investors to redeem shares at quoted prices.

Information Security Risk. RSG may be susceptible to risks to the confidentiality and security of its operations and proprietary and customer information. Information risks, including theft or corruption of electronically stored data on our website or websites of our third-party service providers, and the unauthorized release of confidential information are a few of the more common risks faced by us and other investment advisers. Data security breaches of our electronic data infrastructure could have the effect of disrupting our operations and compromising our customers' confidential and personally identifiable information. Such breaches could result in an inability of us to conduct business, potential losses, including identity theft and theft of investment funds

from customers, and other adverse consequences to customers. We have taken and will continue to take steps to detect and limit the risks associated with these threats.

OTC Transaction Risk. RSG may engage in transactions involving investments traded on “over the counter” (“OTC”) markets. In general, there is less governmental regulation and supervision in the OTC markets than of transactions entered on an organized exchange. In addition, many of the protections afforded to participants on some organized exchanges, such as the performance guarantee of an exchange clearinghouse, will not be available in connection with OTC transactions. This exposes the client to risks that a counterparty will not settle a transaction because of a credit or liquidity problem or because of disputes over the terms of the contract. Therefore, to the extent that United Capital engages in trading on OTC markets, the client could be exposed to greater risk of loss through default than if United Capital confined its trading to regulated exchanges.

Certificate Deposits. Deposits maintained at a Federal Deposit Insurance Corporation (“FDIC”) insured bank are covered up to \$250,000 per depositor, per insured bank, for each account ownership category, in the event of a bank failure. Any deposits over \$250,000 in cash at a single bank may be lost in the event that the bank fails. Further diversifying banking relationships could serve to minimize the potential uncertainty and destabilizing effect on the Firm’s operations due to concern regarding the financial viability of a single banking institution. In addition, valuation of companies may experience significant price declines, volatility, and liquidity concerns as a result of short- and long-term financing to continue operations at normal levels.

Municipal Securities: Municipal securities are subject to interest rate, credit, illiquidity, market and political risks. The ability of a municipal issuer to make payments and the value of municipal securities can be affected by uncertainties in the municipal securities market, including litigation, the strength of the local or national economy, the issuer’s ability to raise revenues through tax or other means, and the bankruptcy of the issuer affecting the rights of municipal securities holders and budgetary constraints of local, state and federal governments upon which the issuer may be relying for funding. Municipal securities and issuers of municipal securities may be more susceptible to downgrade, default and bankruptcy as a result of recent periods of economic stress. In addition, the municipal securities market can be significantly affected by political changes, including legislation or proposals at either the state or the federal level to eliminate or limit the tax-exempt status of municipal bond interest or the tax-exempt status of a municipal bond fund’s dividends. Similarly, reductions in tax rates may make municipal securities less attractive in comparison to taxable bonds. Legislatures also may be unable or unwilling to appropriate funds needed to pay municipal securities obligations. These events can cause the value of the municipal securities held by a portfolio to fall and might adversely affect the tax-exempt status of a fund’s investments or of the dividends that a portfolio pays. Lower-rated municipal securities are subject to greater credit and market risk than higher quality municipal securities. In addition, third-party credit quality or liquidity enhancements are frequently a characteristic of the structure of municipal securities. Problems encountered by such third-parties (such as

issues negatively impacting a municipal bond insurer or bank issuing a liquidity enhancement facility) may negatively impact a municipal security even though the related municipal issuer is not experiencing problems. Municipal bonds secured by revenues from public housing authorities may be subject to additional uncertainties relating to the possibility that proceeds may exceed supply of available mortgages to be purchased by public housing authorities, resulting in early retirement of bonds, or that homeowner repayments will create an irregular cash flow. Further, unlike many other types of securities, offerings of municipal securities traditionally have not been subject to regulation by, or registration with, the SEC, resulting in a relative lack of information about certain issuers of municipal securities.

Real estate securities and REITs risk: A portfolio's performance may be affected by adverse developments in the real estate industry. Real estate values may be affected by a variety of factors, including: local, national or global economic conditions; changes in zoning or other property-related laws; environmental regulations; interest rates; tax and insurance considerations; overbuilding; property taxes and operating expenses; or declining values in a neighborhood. Similarly, a REIT's performance depends on the types, values, locations and management of the properties it owns. In addition, a REIT may be more susceptible to adverse developments affecting a single project or market segment than a more diversified investment. Loss of status as a qualified REIT under the U.S. federal tax laws could adversely affect the value of a particular REIT or the market for REITs as a whole. Some REITs may have limited diversification, making them more susceptible to adverse developments affecting a single project or market segment than more broadly diversified investments. Also, the performance of a REIT may be affected by its failure to qualify for tax-free pass-through of income, or by the REIT's failure to maintain exemption from registration under the Investment Company Act.

Geopolitical Risk. Geopolitical and other events (e.g., terrorist attacks, the armed conflicts between Israel and Hamas and between Russia and Ukraine, the varying involvement of the United States and other countries in such conflicts, political and civil unrest related to the foregoing and other events) have had, and could continue to have, adverse effects on regional and global economic markets, including short-term market volatility and adverse long term effects that cannot be predicted. For example, the armed conflict between Russia and Ukraine has led to, among other things, broad-ranging economic sanctions issued by various governments, including the United States, primarily (but not exclusively) against Russia. Such armed conflicts and related sanctions can exacerbate global supply and pricing issues, particularly those related to oil and gas, and result in increased uncertainty in the regional and global economic markets. These and any other adverse effects, and adverse effects occurring as a result of similar events in the future, could negatively impact the value of Advisory Account investments.

Energy, Oil and Gas Sector Risks. Investments in energy infrastructure companies, and other companies operating in the energy, oil and gas sectors that primarily derive

their income from investing in companies within the energy, oil and gas sectors are subject to risks including fluctuations in commodity prices, natural disasters, regulatory changes and adverse political events.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

Our firm and our related persons are not engaged in other financial industry activities and have no other industry affiliations.

Management personnel of our firm are also partners in the accounting firm of Richesin Accountancy Corporation (RAC), where they are individually licensed and practicing Certified Public Accountants providing accounting services for separate and typical compensation.

RAC typically recommends RSG Financial Group, Inc. to accounting clients in need of advisory services. Conversely, RSG Financial Group, Inc. typically recommends RAC to advisory clients in need of accounting services. Accounting services provided by RAC are separate and distinct from our advisory services, and are provided for separate and typical compensation. There are no referral fee arrangements between our firms for these recommendations. No RSG Financial Group, Inc. client is obligated to use RAC for any services provided by us. RAC accounting services do not include the authority to sign checks or otherwise disburse funds on any of our advisory client's behalf.

These individuals will spend the majority of their time on their accounting practice.

Management personnel of our firm, in their individual capacities, are agents for various insurance companies. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

When leaving an employer, Clients typically have four options regarding their existing retirement plan: (1) leave the assets in the former employer's plan, if permitted, (2) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (3) roll over the assets to an IRA, or (4) take a full withdrawal in cash, which would result in ordinary income tax and a penalty tax if the person is under age 59 1/2.

At times, as part of its services, the Firm recommends that Clients roll over their 401(k) or other qualified plan assets to an IRA, this rollover recommendation presents a conflict of interest in that the Firm would receive compensation (or may increase current compensation) when investment advice is provided following the Client's decision to roll over plan assets. Clients who have assets in retirement accounts elsewhere would potentially pay a larger fee if rolled into an IRA or Roth IRA with RSG as the adviser. RSG will only recommend rollovers if it's in the best interest of the Client. Instances, where it may be in the best interest of the Client, are to simplify their account management (reduce the number of retirement accounts), have professional management of their account, limited investment options at current retirement plan, and/or high administrative fees. Prior to making a decision, each Client should carefully review the information regarding rollover options and are under no obligation to roll over retirement plan assets to an account managed by RSG.

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

RSG Financial Group, Inc. and individuals associated with our firm are prohibited from engaging in principal transactions. RSG Financial Group, Inc. and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

As disclosed in the preceding section of this Brochure (Item 10), related persons of our firm are separately registered as insurance agents with Dutcher Insurance Agency, and Cypress Dental Administrators. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

Item 12 Brokerage Practices

RSG Financial Group, Inc. requires that clients provide us with written authority to determine the broker-dealer to use and the commission costs that will be charged to our clients for these transactions.

Clients must include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

As a matter of policy and practice, RSG Financial Group, Inc. does not generally block client trades and, therefore, we implement client transactions separately for each account. Consequently, certain trades may be executed before others, at a different price, and or commission rate. Additionally, our clients may not receive volume discounts available to advisers who block client trades.

RSG Financial Group, Inc. participates in the institutional customer program offered by Charles Schwab. Charles Schwab Inc., member SIPC an unaffiliated SEC-registered broker-dealer and FINRA member. Charles Schwab offers services to independent investment advisers which include custody of securities, trade execution, clearance and settlement of transactions. RSG Financial Group, Inc. receives some benefits from Charles Schwab through our participation in the program.

RSG Financial Group, Inc. participates in Charles Schwab's Institutional customer program and we may require clients to maintain accounts at Charles Schwab Inc., for custody and brokerage services. There is no direct link between our firm's participation in the program and the investment advice we give to our clients, although we receive economic benefits through our participation in the program that are typically not available to Charles Schwab retail investors.

These benefits include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving adviser 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 RSG Financial Group, Inc. by third party vendors. Charles Schwab, Inc., may also pay for business consulting and professional services received by RSG Financial Group, Inc.'s. related persons.

Some of the products and services made available by Charles Schwab Inc., through the program may benefit RSG Financial Group, Inc. but may not benefit our client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at Charles Schwab, Inc. Other services made available by Charles Schwab, Inc. are intended to help us manage and further

develop our business enterprise. The benefits received by RSG Financial Group, Inc. or our personnel through participation in the program do not depend on the amount of brokerage transactions directed to Charles Schwab, Inc. Clients should be aware, however, that the receipt of economic benefits by RSG Financial Group, Inc. or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of Charles Schwab, Inc. for custody and brokerage services.

Item 13 Review of Accounts

INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT

REVIEWS: While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least monthly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by: Geoff Peterson, CFP®, Investment Advisory Representative

REPORTS: In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly reports summarizing account performance, balances and holdings.

Item 14 Client Referrals and Other Compensation

It is RSG Financial Group, Inc.'s policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

It is RSG Financial Group, Inc.'s policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Economic Benefits Received

As discussed under Item 12, RSG receives "soft dollar" benefits whereby brokerage transactions are directed to certain broker-dealers in return for investment research products and/or services which assist RSG in its investment decision-making process. The receipt of such services are deemed to be the receipt of an economic benefit by RSG, and although customary, these arrangements give rise to conflicts of interest, including the incentive to allocate securities transactional business to broker-dealers

based on the receipt of such benefits rather than on a Client's interest in receiving most favorable execution.

Additionally, as mentioned above, certain RSG representatives have outside business activities that provide additional compensation. There also exists affiliated companies of RSG (due to common ownership), whereby owners of RSG share in profits of such affiliated companies that can be utilized by RSG clients. Please refer to Items 5 and 10 above, and/or the respective representative's Form ADV Part 2B, for detailed information regarding these business activities, the compensation received, the related conflicts and how RSG mitigates such conflicts.

Item 15 Custody

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be in error in their statement.

Item 16 Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell;
- determine the amount of the security to buy or sell; and/or
- When transactions are made.

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

Item 17 Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

Item 18 Financial Information

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. RSG Financial Group, Inc. has no additional financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

RSG Financial Group, Inc. has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19 Requirements for State-Registered Advisers

The following individuals are the principal executive officers and management persons of RSG Financial Group, Inc.:

- Charles Edward Richesin CPA, President & Principal
- Geoffrey Lyle Peterson CFP®, ChFC®, RSSA® Principal
Certified Financial Planner™, Chartered Financial Consultant™, Registered Social Security Analyst™

Information regarding the formal education and business background for each of these individuals is provided in their respective Brochure Supplements.

Please refer to Item 10, "Other Financial Industry Activities and Affiliations", for information regarding other business activities of the firm and its management personnel.

We are required to disclose all material facts regarding certain legal or disciplinary events pertaining to arbitration awards or other civil, regulatory or administrative proceedings in which our firm or management personnel were found liable or against whom an award was granted.

Our firm and our management personnel have no reportable disciplinary events to disclose.

As previously disclosed in "Other Financial Industry Activities and Affiliations" (Item 10), neither RSG Financial Group, Inc. nor our management personnel have a relationship or arrangement with any issuer of securities.