(DYNAMIC ADVISOR SOLUTIONS, LLC)
CRD #151367

Firm Brochure
Effective: March 31, 2022

Dynamic Wealth Advisors
2415 E. Camelback Road, Suite 700
Phoenix, AZ 85016
(877) 257-3840

Dynamic Advisors Solution LLC is the legal name of the Firm and the name we use to market our services to Financial Advisors. Dynamic Wealth Advisors ("Dynamic") is the primary name under which we conduct our advisory business with Clients. Dynamic is an investment adviser registered with the U.S. Securities and Exchange Commission ("SEC"). The information in this Brochure has not been approved or verified by the SEC or by any state securities authority. While Dynamic may refer to itself as a "registered investment adviser" or "RIA" client should be aware that registration itself does not imply any level of skill or training. Additional information about Dynamic and its investment advisor representatives ("Financial Advisors") is available on the SEC's website at www.adviserinfo.sec.gov.

The Firm Brochure ("Brochure") provides information about the qualifications and business practices of Dynamic Wealth Advisors ("Dynamic") and the nature of the advisory services that should be considered before becoming an advisory client of Dynamic. If you have any questions about the contents of this Brochure, please contact us at: Compliance@DynamicWealthAdvisors.com.

Item 2: Material Changes

The Material Changes section of this brochure is updated to report any “material” changes to the previous version of Form ADV, Part 2A (the Firm Brochure). The section below provides a summary of material changes since the last update.

- There have been no material changes made to this brochure since its last update on March 31, 2021.

Other non-material information not specified in this summary has been revised. Consequently, we encourage you to read this Brochure in its entirety.

Item 3: Table of Contents

Item 4: Advisory Services

Dynamic is an investment adviser registered with the SEC. Dynamic was founded in 2008 as a Delaware limited liability company. Dynamic Management LLC, an Arizona limited liability company, owns 100% of Dynamic.

Investment Advisory Services
Dynamic offers investment advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations, pension plans, profit sharing plans and businesses (each referred to as a "Client" or "You") through affiliated investment advisor representatives ("Financial Advisors").

Dynamic's investment strategies are primarily long-term focused, but Financial Advisors may, in certain circumstances, buy, sell, re-allocate or rebalance positions that have been held less than one year to meet a Client's objectives or due to market conditions. Prior to rendering investment recommendations, Financial Advisors ascertain your financial situation, risk tolerance, and investment objectives.

Financial Advisors may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Financial Advisors may recommend specific positions to increase sector or asset class weightings. Financial Advisors may recommend employing cash, options, or inverse ETF positions as possible hedges against general market declines, which could adversely affect the portfolio. Financial Advisors may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the positions in the portfolio, change in a Client's risk tolerance or investment objectives, generating cash to meet a Client's needs, or any risk deemed unacceptable for a Client's risk tolerance.

You should immediately advise your Financial Advisor if your investment objectives or risk tolerance changes, or other factors change that may affect the proper positioning of your portfolio.

Your participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of your portfolio. Your Financial Advisor and Dynamic shall rely on the financial and other information provided by you or your designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is your responsibility to inform your Financial Advisor or Dynamic of any changes in financial condition, goals or other factors that may affect this analysis. The Financial Advisor will work with you to determine your tolerance for risk as part of the asset allocation and portfolio construction process.

Dynamic Discretionary Investment Management Accounts
Dynamic and Clients enter into an Investment Management Agreement ("IMA") to provide Dynamic with discretion to manage one or more Client accounts. Your Financial Advisor works with you to identify your investment goals and objectives as well as your risk tolerance and financial situation. Investment strategies consider your specific needs and are implemented using the investment options most appropriate for you. Your Financial Advisor may develop an asset allocation or a targeted investment strategy for you, as appropriate.

Your Financial Advisor will construct your portfolios utilizing various types of securities based upon your investment objectives, risk tolerance and other factors. Dynamic and your Financial Advisor may use individual equity and fixed income securities, mutual funds, exchange-traded funds ("ETFs"), structured notes and options as necessary to achieve your investment goals. Individual equity securities may include domestic and international securities covering all market capitalizations. Fixed income securities may include corporate debt securities, U.S. government securities, municipal securities, foreign debt, and short-term instruments. Investments in tradable or non-tradable real estate investment trusts ("REITs"), private equity, private debt investments, limited partnerships and non-security investments may be recommended, if appropriate, for certain Client portfolios.

Financial Advisors construct, implement and monitor your portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance that you have agreed to. You have the ability to place reasonable restrictions on the types of investments to be held in your respective portfolio, subject to the acceptance by the Financial Advisor and Dynamic.

Dynamic Investment Advisory Accounts (Non-Discretionary)

Dynamic and Clients may enter into an Investment Advisory Agreement ("IAA") to provide Dynamic on a non-discretionary basis to perform services as described in the IAA to one or more Client accounts. Financial Advisor shall be responsible for reviewing, analyzing and providing recommendations regarding your investments and accounts you designate as subject to the IAA. Your Financial Advisor works with you to identify your investment goals and objectives as well as your risk tolerance and financial situation. Investment strategies consider your specific needs and the recommendations made are using the investment options most appropriate for you. Your Financial Advisor may develop and recommend an asset allocation or a targeted investment strategy for you, as appropriate.

The IAA is a non-discretionary advisory agreement. If your Financial advisor does not have access or authority to execute trades in your account(s), you are responsible for the implementation, trading and execution of any recommendations provided by your Financial Advisor.

Legal Business Entities, Trade Names and Logos

Dynamic offers services through our network of investment advisor representatives ("Advisor Representatives" or "IARs"). Many of our IARs have their own legal business entities whose trade names and logos are used for marketing purposes that will appear on marketing materials and/or client statements. The Client should understand that the businesses are legal entities of the IAR and not of Dynamic. The IARs are under the supervision of Dynamic and all advisory services of the IAR are provided through Dynamic. Additional information regarding these "trade names" is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov

Dynamic RIA Professional Services

Dynamic provides professional services to unaffiliated registered investment advisors, including an integrated technology platform to efficiently operate their advisory practices, a range of investment management solutions, operational and compliance support and related services, client account aggregation and consolidated reporting through an online portal, and the ability to service Clients utilizing various asset custodians. Dynamic charges fees to unaffiliated registered investment advisors for these services as described in the "Fees and Compensation" section herein below.

Dynamic Sub-Advisory Services

Dynamic provides sub-advisory services to unaffiliated registered investment advisors. Such services include the design and implementation of investment models for their client accounts, and periodic rebalancing, re-allocating, trading and reporting. Under these arrangements, unaffiliated registered investment advisors select the investment model based upon their clients' financial situation, objectives, risk tolerance and other factors. Unaffiliated registered investment advisors are responsible for maintaining current client information to ensure appropriate investment models are selected for their clients. Dynamic charges fees to unaffiliated registered investment advisors for these services as described in the "Fees and Compensation" section herein below.

Financial Planning, Retainer Financial Planning and Consulting Services

Financial Advisors provide a variety of financial planning and consulting services to individuals, families and businesses, depending upon their circumstances. In certain cases, your Financial Advisor will request that you enter into a separate Financial Planning or Retainer Financial Planning Agreement with Dynamic for the performance of these planning services. Generally, such financial planning services involve preparing a financial plan or rendering a financial consultation for you based upon your financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings and other areas of your financial situation. A financial plan developed for you or financial consultation rendered to you usually includes general recommendations for a course of activity or specific actions to be taken by you. For example, recommendations may be made that you initiate or revise your investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. The financial planning agreement may be for a specific project, a specified period or on-going, depending upon your situation, goals, objectives and other factors.

Financial Advisors may also refer you to an accountant, attorney, or another specialist, as appropriate for your unique situation. For certain financial planning engagements, Financial Advisors generally provide a written summary of your financial situation, observations, and recommendations. For retainer, consulting or ad-hoc engagements, your Financial Advisor may not provide you with a final written summary, depending on the arrangement. Your Financial Advisor will communicate the work performed and any recommendations as defined in the Agreement throughout the engagement.

Certain Financial Advisors provide Tax Preparation services in conjunction with Financial Planning services through separate, unaffiliated entities or as an outside business activity. Dynamic does not provide Tax Preparation nor does it supervise the Tax Preparation provided by Financial Advisors or unaffiliated entities. You are not obligated to engage with your Financial Advisor for Tax Preparation services. For convenience, the Financial Planning Fees or Retainer Financial Planning Fees can include the cost of Tax Preparation. If the cost of Tax Preparation is included in your Financial Planning Fees or Retainer Financial Planning Fees, your Financial Advisor uses a portion of the total Fees you pay to compensate the entity that performs Tax Preparation services. Dynamic maintains a portion of the Tax Preparation fees to cover the administration of the billing services.

<u>You are not obligated to implement any recommendations made by your Financial Advisor and your Financial Advisor is in no way responsible for ensuring you do so.</u>

Sub-advisors

Some of our Financial Advisors utilize third-party managers to sub-advise your accounts if you need or are seeking a specific type of investment management or strategy. Sub-advisors provide investment allocation and securities selection and may execute securities transactions in your accounts pursuant to an agreement with Dynamic and your IMA. Certain sub-advisors use ETFs and/or mutual funds in Client portfolios to which they are manager or sub-advisor. In such cases, the selection of these investments creates a conflict of interest for the sub-advisor. These sub-advisors disclose conflicts of interests, including their selection of such investments, in their Form ADV Part 2. Financial Advisors advise you in establishing investment objectives, and work with the sub-advisors to ensure an appropriate investment strategy for you. You are provided with the sub-advisor's Form ADV Part 2 (or a brochure such as this).

Third-party Account Managers

Some of our Financial Advisors may recommend to you that all or a portion of your portfolio be implemented by utilizing one or more unaffiliated money managers. This involves entering into an IMA with Dynamic and a separate agreement with a third-party manager. Financial Advisors advise you in establishing investment objectives for the account, the selection of the third-party manager, and defining any restrictions on the account. Financial Advisors continue to provide management oversight of your account and ongoing monitoring of the activities of the third-party manager. Certain third-party managers use ETFs and/or mutual funds in Client portfolios to which they are manager or sub-advisor. In such cases, the selection of these investments creates a conflict of interest for the third-party manager. These third-party managers disclose conflicts of interests, including their selection of such investments, in their Form ADV Part 2. You are provided with the third-party manager's Form ADV Part 2 (or a brochure such as this one).

Outside Accounts

Some of our Financial Advisors also manage and recommend allocations as well as provide consolidated reporting for Outside Accounts such as sub accounts of variable annuities, fixed annuities, 529 Plans, 401ks, REITs and other similar accounts. Generally, these accounts are not held by a custodian that is holding other accounts managed by Dynamic and Financial Advisors. We regularly review the current holdings and available investment options in these accounts, monitor the accounts, rebalance and implement our strategies as necessary. In some cases, we use an Order Management System to implement asset allocation or rebalancing strategies on behalf of the client. In other cases, we do not have the ability to execute the recommended asset allocation or strategies and therefore you ae responsible for implementing any such recommendations. Outside Accounts may be included in the accounts on the IMA and subject to an Investment Advisory Fee, if applicable (See “Fees and Compensation” section herein below and your IMA).

Employee Retirement Income Security Act (“ERISA”)

Dynamic may authorize certain of its Financial Advisors to provide fiduciary or non-fiduciary services to ERISA plans. ERISA plan documents typically designate one of more persons, such as the plan trustee, to undertake fiduciary responsibility for the operation of, and take actions on behalf of, the plan. Such persons are known as Responsible Plan Fiduciaries (“RPFs”). Financial Advisors may provide the following services to ERISA plans:

- Assessment and Selection of Investments
- Investment Policy Statement Development
- Non-ERISA Fiduciary Services
- Investment Policy Statement Review
- Performance Monitoring
- Employee Enrollment and/or assistance
- Employee Education
- Vendor Review and Conversion

When we provide investment advice to you regarding your retirement plan or individual retirement plan account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Dynamic Total Fiduciary Solutions

Dynamic makes available a qualified retirement plan program to Financial Advisors and other third-party advisors for sponsors of qualified retirement plans (“Dynamic Total Fiduciary Solutions”). Dynamic Total Fiduciary Solutions includes the coordination and management of ERISA plan services and consists of a fiduciary-based investment management process and asset allocation models that include passive and active mutual funds and exchange traded funds. Dynamic and certain sub-advisors serve as ERISA Section 3(38) Investment Manager. Plan sponsors have the option to offer self-directed brokerage accounts. The program emphasizes the desired outcomes of retirement plan participants.

The investments are maintained in accounts held by unrelated custodians. Dynamic facilitates arrangements with third-party record keepers and administrators of plan assets, professional fiduciaries, and other retirement plan service providers. Dynamic and such plan sponsors enter into an agreement for services which details the services, and obligations of Dynamic, Financial Advisor and the plan sponsors.

Research and Investment Models Services

Certain Financial Advisors provide investment research and investment models to other investment advisors and individual investors (“Research Subscribers”). Research Subscribers receive periodic updates to a list of stocks and/or investment models. Research Subscribers are responsible for the implementation and use of the research, including making their own investment purchase and sale decisions, trade execution and management of their accounts. Research Subscribers do not enter into Investment Management Agreement with Dynamic nor do they receive personal investment advice from Dynamic or Financial Advisors.

Assets Under Management

As of December 31, 2021, total assets under management were $3,305,081,644; with discretionary assets under management of $3,157,592,844 and non-discretionary assets under management of $147,488,800.

Item 5: Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for investment management. You are required to sign an IMA with Dynamic which details the fees payable to each.

Dynamic Investment Management and Advisory Account Fees
Investment Advisory Fees ("Fees") are paid quarterly, in advance (or in arrears in certain cases), pursuant to the terms of the IMA or IAA, unless otherwise agreed to in writing by you and Dynamic. Fees are generally determined by the Financial Advisors and are based upon the market value of all the assets subject to an IMA or IAA ("Assets"). If billing is in arrears, the Fee will be based on the average daily balance of the Assets held for the period in which the fee is charged.

Fees may range up to 2.25% annually depending on the type and complexity of the investment management strategy employed as well as the size of your account(s). Generally, larger accounts, or accounts with less complexity may be offered a lower Fee relative to fees generally assessed by a Financial Advisor. Certain accounts may be charged higher Fees based on complex situations, including, but not limited to, accounts with multiple investment objectives, multiple underlying registrations, or aggressive growth strategies and/or accounts which require active trading to achieve your objectives. Fees may be negotiable at the discretion of Financial Advisors. Fees vary among Financial Advisors. Some Financial Advisors establish minimum Fees. In these cases, the total Fee can be in excess of 2.25% annually, depending upon the market value of the Assets and the amount of the minimum annual fee. Please refer to your IMA or IAA and Fee Schedule for details about your Fees.

Clients with margin accounts are subject to Fees on the additional amount of assets resulting from the use of margin, if any. For example, an account with a value of $100,000 before margin that later uses margin of $20,000, would be subject to a Fee on $120,000. The use of margin creates a conflict of interest since we receive a Fee on the entire balance. In addition, unless specifically excluded from Fees by you or your Advisor Representative, all Assets are included in the Fee charged, including cash and cash equivalents.

All securities held in accounts managed by Dynamic and Financial Advisors are independently valued by the custodian or other third-party pricing services. Dynamic does not have the authority or responsibility to value portfolio securities. Dynamic relies upon third-party sources for account data to determine the calculation of fees to be charged. While Dynamic reviews and periodically samples the data to ensure it is accurate, there may be cases where the account data does not match the source of the data. In these cases, the Fees charged may be different than expected. If Dynamic discovers, is made aware of, or is advised by clients of differences, then any bills generated and Fees collected will be updated, if necessary.

Fees are deducted from your account(s) by the custodian as requested by Dynamic. You provide written authorization permitting Dynamic to bill your accounts directly from the custodian when you execute an IMA or IAA and separate account forms required by the custodian. If billed quarterly, the Fee due is calculated by applying the quarterly rate (annual rate divided by 4) to the total market value of your Assets as of the end of preceding quarter. If billing is in arrears, the Fee will be based on the average daily balance of your Assets held during the billing period.

Fees can be primarily structured in one of the following ways:

1. Blended Management Fee: Total Fee is calculated based upon sum of Asset value multiplied by the fee percentage in all asset ranges;
2. Breakpoint Management Fee: Total Fee is calculated based upon total Asset value multiplied by the fee percentage of highest total asset value range applicable for Assets in the account(s); or
3. Flat Management Fee: Total Fee is calculated based upon sum of Asset value multiplied by the fee percentage.

Fees in the initial quarter of service are prorated to include the number of days in the previous quarter your account(s) was managed. Additional contributions to accounts may be charged a prorated fee pursuant to your IMA. If billing is in arrears, the fee is based on the average daily balance of the Assets held as of the end of the billing period. You may request a Fee Statement showing the Fees charged by account and the annual Fee used to calculate your Fees. You also receive, at least quarterly, a statement from the custodian reflecting the deduction of the Fees (please note: usually this is coded as a "management fee" by the custodian). It is your responsibility to verify the accuracy of any fees listed on the custodian's brokerage statement as neither the custodian nor Dynamic assume this responsibility.

Termination of Investment Management or Advisory Agreement
You may request to terminate your IMA or IAA with Dynamic, in whole or in part, by providing advance written notice. You are responsible for Fees up to and including the effective date of termination. Dynamic will refund any unearned, prepaid Fees based on the number of days remaining in the quarter from the day following the effective date of termination to the end of the quarter. If billing is in arrears, the Fee will be calculated up to the termination date and charged to the account based on the average daily balance of the Assets held as of the end of the final billing period. Your IMA is non-transferable and cannot be assigned to another registered investment advisor without your consent.

Dynamic RIA Professional Services Fees
Advisors that contract with Dynamic to provide support services to their firm pay Dynamic based upon the amount of assets on Dynamic's platform and the type of services provided. The fees generally range up to .50% of assets annually. In most cases, advisors also pay technology license fees ranging from $400 to $500 per month per user. Clients of unaffiliated registered investment advisors should consult with their advisor and read their advisor's Form ADV Part 2.

Dynamic Sub-Advisory Services Fees
Dynamic charges unaffiliated registered investment advisor's fees for performing certain Sub-Advisory Services for their client accounts. Fees are generally based upon a percentage of the total assets under sub-advisory arrangements with Dynamic, and generally range up to .50% annually. Fees for Dynamic Sub-Advisory Services may be passed onto clients in certain situations. Clients of unaffiliated registered investment advisors should consult with their advisor and read their advisor's Form ADV Part 2.

Dynamic Financial Planning, Retainer Financial Planning and Consulting Services Fees
Dynamic offers financial planning on a fixed rate or hourly basis. The hourly rate generally ranges from $150 to $500 per hour and fixed fees may range from $1,000 to $20,000 per project, depending on the nature and complexity of the specific services involved in each certain engagement. Fixed fee engagements are based on the estimated hours to complete the deliverable for the engagement. You may also be charged for any out-of-pocket expenses, such as, postage, copying, etc. involved with the engagement. Fixed fees are due upon receipt, unless you and your Financial Advisor specifically agree otherwise. If you are billed on a quarterly basis and/or upon completion of work performed, you may be required to provide an advance payment of up to 50% of the expected cost of the financial plan. These fees may be negotiated by the Financial Advisor at his or her sole discretion. In addition, some of our advisors include financial planning services without charging a separate fee.

Financial Advisors may charge Clients a Retainer (e.g., $2,500 per quarter). A Retainer Agreement includes financial planning, consulting and related services, and in certain cases discretionary or non-discretionary investment management is included. Retainer fees are generally billed monthly or quarterly in advance, unless you and your Financial Advisor specifically agree otherwise. Retainer fee arrangements generally range from $1,000 to $20,000 per year, depending upon several factors including, but not limited to the scope of work in the Agreement, the type or amount of Client assets and/or net worth, and on the nature and complexity of the specific services involved in each engagement.

Whether you implement any investment recommendations resulting from the financial planning services provided by your Financial Advisor is entirely your decision. If you implement recommendations, you may do so through the financial professional of your choice. If you implement recommendations through your Financial Advisor, Dynamic and your Financial Advisor will receive compensation for the services provided in conjunction with that implementation. Certain Financial Advisors are also licensed to sell insurance products and are compensated with commissions for recommending insurance solutions to you as part of your financial plan. See your Financial Advisor's ADV 2B for information about additional compensation.

You may terminate a planning or fixed retainer fee agreement at any time by providing written notice to Dynamic. In the event you wish to cancel the agreement under which any plan or service is being provided, any unearned fees will be returned to you.

Fees for Sub-advisors

The fees for sub-advisors used by Dynamic to sub-advise Client portfolios are paid from Investment Advisory Fees Dynamic charges as outlined above. In certain instances, you may pay higher Investment Advisory Fees to Dynamic if a sub-advisor is used. Total Investment Advisory Fees shall not exceed 2.25% per year, including the sub-advisor.

Fees for Third-party Account Managers

If you are using a third-party manager under a separate agreement, you will pay Dynamic's Investment Advisory Fee plus the third-party manager's fee. Both fees are deducted from your account, with Dynamic's Investment Advisory Fee paid as outlined above. The third-party manager's fee is usually calculated in the same manner and charged quarterly. The amount of the third-party manager's fee is disclosed in the separate agreement between you and the third-party manager and in the third-party manager's Form ADV 2 (or similar disclosure as this). Investment Advisory Fees plus the third-party manager's fee shall not exceed 2.25% annually.

In the event that you decide to terminate your relationship with a third-party manager, the provisions for termination are set forth in the respective agreements between you and such certain third parties. Dynamic and your Financial Advisor will assist you with the termination and transition process, as appropriate.

Fees for Outside Accounts

Financial Advisors may also manage and recommend allocations, as well as provide consolidated reporting for Outside Accounts as such sub-accounts of variable annuities, fixed annuities, 529 Plans, 401ks, REITs, private equity, private debt, and other similar accounts generally not held by a custodian of other Client securities managed by Dynamic and Financial Advisors. If included as managed accounts in an IMA, Outside Accounts are subject to an Investment Management Fee as described above. Investment Advisory Fees for Outside Accounts may range up to 2.25% annually, depending upon several factors, including the size of accounts managed and type of assets held within the accounts.

ERISA Fees

Fees charged for ERISA fiduciary or non-fiduciary services are agreed upon between the plan sponsor, Dynamic and Financial Advisor. Fees may be based on a percentage of plan assets per year, hourly charges, or a fixed fee. All fees are detailed in an Investment Management Adoption Agreement ("IMAA") between the plan fiduciaries, and Dynamic.

When Complete 401k is selected by a Plan Sponsor, Dynamic is paid a 5-basis point annual 3(38) investment fiduciary fee from the Plan assets in Complete 401k. In addition, Dynamic receives a Fee for 3(21) plan services as stated in the IMAA. When other retirement plan solutions are selected, Dynamic's 3(21) and 3(38) investment fiduciary fees are combined and listed as a single fee in the IMAA.

Dynamic Total Fiduciary Solutions Fees

Dynamic's Fees for Total Fiduciary Solutions generally range from .10% to 1.20% of the plan assets, depending upon the total plan assets. All Dynamic's fees are detailed in the IMAA. All plan fees are detailed in a separate disclosure provided to plan sponsors.

Research and Investment Models Services

Fees for research and investment models offered by certain Financial Advisors range from $50 to $2,500 per month, based upon the amount of research and number of investment models purchased. Fees for Research Subscribers are billed and payable monthly.

Clearing, Trading, and Settlement Costs

The investment management fee charged by the Firm does not include commission charges, mark-up or mark-down charges resulting from securities transactions affected with or through broker-dealers on the client's behalf. The costs of clearing, settlement, and trading of Dynamic Investment Management Accounts are billed separately by the custodian holding your accounts (See "Brokerage Practices" section herein below).

Other Fees and Expenses

You may incur certain fees or charges imposed by third parties, other than Dynamic, in connection with investments made on behalf of your account. You are responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Investment Advisory Fee charged by Dynamic is separate and distinct from these custodian and execution fees. In addition, all fees paid to Dynamic are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. You may be able to invest in some of these products directly, without the services of Dynamic, but would not receive the services provided by Dynamic. These services are designed, among other things, to assist you in determining which products or services are most appropriate to your risk tolerance, financial condition, and objectives.

Compensation for Sales of Insurance Products

Certain Financial Advisors are engaged in professions other than providing financial planning and investment advice for which they receive additional compensation. They may be licensed to sell insurance products through various insurance companies that are unaffiliated with Dynamic. Any such transactions result in the receipt of commissions and other compensation to the Financial Advisor.

The insurance product sales create a conflict of interest since there is an incentive to recommend such products based upon the commissions and other compensation paid by insurance companies to Financial Advisor rather than based upon a client's needs. Dynamic has policies and procedures in place to address the conflicts of interest with disclosure, including the information contained herein and on Financial Advisors' Form ADV2B.

As a Dynamic Client, you are under no obligation to utilize the services of your Financial Advisor in the purchase or sales of other products, including insurance. Commissions and other compensation received by your Financial Advisor for insurance product sales do not reduce advisory fees paid to Dynamic. It is the client's ultimate responsibility to determine whether insurance products being offered to them are appropriate investment products.

Item 6: Performance-Based Fees

Dynamic does not charge performance-based fees for its investment advisory services. The fees charged by Dynamic are as described above and are not based upon the capital appreciation of the funds or securities you hold.

Dynamic does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund).

Item 7: Types of Clients

Investment Advisory Services
Dynamic, through Financial Advisors, offers investment advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations, pension plans, profit sharing plans, businesses and other investment advisors who sponsor investment management programs. Dynamic generally does not impose a minimum account size for establishing a relationship, however, some Financial Advisors may require minimum total client assets to establish a relationship.

RIA Professional Services
Dynamic offers a range of professional services, including back-office support, technology solutions, investment management and administrative services to other independent financial advisors and registered investment advisors for a fee.

ERISA Clients
If a Client's account is a pension or other employee benefit plan governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), Dynamic is a fiduciary to the plan. In providing our investment management services, the sole standard of care imposed upon us is to act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

When we provide investment advice to you regarding your retirement plan or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Dynamic will provide certain required disclosures to the "responsible plan fiduciary" (as such term is defined in ERISA) in accordance with Section 408(b)(2), regarding the services we provide and the direct and indirect compensation we receive by such clients.

Generally, these disclosures are contained in this Form ADV Part 2A, the client agreement and/or in separate ERISA disclosure documents and are designed to enable the ERISA plan's fiduciary to: (1) determine the reasonableness of all compensation received by Dynamic; (2) identify any potential conflicts of interests; and (3) satisfy reporting and disclosure requirements to plan participants.

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

Methods of Analysis
Dynamic and its Financial Advisors primarily employ fundamental and technical analysis methods in developing investment strategies for you.

Fundamental analysis is a method of evaluating a company that has issued securities by attempting to measure the value of its underlying assets. This involves researching overall economic and industry conditions as well as the financial condition and the quality of the company's management. Earning, expenses, assets, and liabilities are all important in determining the value of a company. The value is then compared to the current price of the company's securities to determine whether to purchase, sell or hold those securities.

Technical analysis is a method of evaluating securities by analyzing statistics associated with market activity, such as past prices and trading volume. Technical analysis involves using charts and other tools to identify patterns that can suggest future performance. Research and analysis is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Dynamic Financial Advisors generally employ a long-term investment strategy for their Clients, consistent with their financial goals. Financial Advisors may typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting your cash needs. At times, Financial Advisors may also buy and sell positions that are more short-term in nature, depending on your goals and/or the fundamentals of the security, sector or asset class.

Dynamic Financial Advisors may recommend portfolios with non-traded securities, private placements, private equity, and private debt investments based upon factors that include, but are not limited to accreditation status, the level of interest Clients express, the level of risk a Client is willing to assume, and diversification considerations. We consider these types of investments to have a higher degree of risk. Generally, there is no ready market for these types of investments and therefore they are less liquid than marketable, exchange traded securities. Consequently, these investments are limited to persons who meet certain income and/or net worth requirements.

Risk of Loss
Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. You should be prepared to bear the potential risk of loss. Financial Advisors will assist you in determining an appropriate strategy based on your tolerance for risk and other factors noted above. However, there is no guarantee that you will meet your investment goals. Your engagement will entail a review of your investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing your account.

All investments have certain risks. Investing in securities involves the risk of loss, including the principal amount invested, and clients should be prepared to bear this loss. Below is a more complete discussion of the types of risks inherent in the securities and investment techniques referenced above. The value of the securities held in portfolios may fluctuate because of these risks. Dynamic's investment strategies may be subject to the following principal investment risks:

- ***Alternative Investment Risk:*** Alternative investments may be subject to risks including, but not limited to, derivatives risk, liquidity risk, credit risk and commodities risk. Certain alternative strategies involve the risk that a counterparty to a transaction will not perform as promised, which would result in losses. Alternative strategies may employ leverage, involve extensive short positions and/or focus on narrow segments of the market, which may magnify the overall risks and volatility associated with such investments. Certain alternatives such as private placements, private equity, private credit, and non-traded REITs are not liquid and Clients are subject to long periods in which they may not be able to liquidate any or all of their investment.

- ***Bond Market Risk***: The risk that the bond market as a whole would decline, bringing the value of individual securities down with it regardless of their fundamental characteristics.

- ***Call Risk****:* Bonds that are callable carry an additional risk because they may be called prior to maturity depending on current interest rates thereby increasing the likelihood that reinvestment risk may be realized.

- ***Credit Risk***: A bond issuer's credit rating may change, which can cause price volatility, and in the case of a credit rating downgrade, lower prices.

- ***Cryptocurrency Risk:*** Cryptocurrency is a digital representation of value that functions as a medium of exchange, a unit of account, or a store of value, but it does not have legal tender status. Cryptocurrencies are sometimes exchanged for U.S. dollars or other currencies around the world, but they are not currently backed nor supported by any government or central bank. Their value is completely derived by market forces of supply and demand, and they are more volatile than traditional currencies, stocks, bonds or other "traditional asset classes."

Trading (buying/ selling) in cryptocurrencies comes with significant risks, including volatile market price swings or flash crashes, market manipulation, and cybersecurity risks and risk of losing principal or all of your investment. In addition, cryptocurrency markets and exchanges are not regulated with the same controls or customer protections available in equity, option, futures, or foreign exchange investing. Cryptocurrency trading requires knowledge of cryptocurrency markets. In attempting to profit through cryptocurrency trading, you must compete with traders worldwide. You should have appropriate knowledge and experience before engaging in substantial cryptocurrency trading.

Cryptocurrency trading may not generally be appropriate, particularly with funds drawn from retirement savings, student loans, mortgages, emergency funds, or funds set aside for other purposes. Cryptocurrency trading can lead to large and immediate financial losses. Under certain market conditions, you may find it difficult or impossible to liquidate a position quickly at a reasonable price. This can occur, for example, when the market for a particular cryptocurrency suddenly drops, or if trading is halted due to recent news events, unusual trading activity, or changes in the underlying cryptocurrency system.

- ***Cybersecurity risk:*** Intentional cybersecurity breaches include unauthorized access to systems, networks, or devices (such as through "hacking" activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. In addition, unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws). A cybersecurity breach could result in the loss or theft of customer data or funds, the inability to access electronic systems ("denial of services"), loss or theft of proprietary information or corporate data, physical damage to a computer or network system, or costs associated with system repairs. Such incidents could cause an investment fund, the advisor, a manager, or other service providers to incur regulatory penalties, reputational damage, additional compliance costs, or financial loss.

- ***Default Risk:*** The possibility that a bond issuer will be unable to make interest or principal payments when they are due. If these payments are not made according to the agreements in the bond documentation, the issuer can default.

- ***Foreign Risk:*** Investing in foreign stocks can be riskier than U.S. stock investments. Foreign stocks tend to be more volatile and less liquid than U.S. stocks. The prices of foreign stocks and the prices of U.S. stocks may move in opposite directions. There is also a chance that world events—such as political upheaval, financial troubles, or natural disasters—will adversely affect the value of securities issued by companies in foreign countries or regions.

- ***General Risks of Owning Securities:*** The prices of securities held in client accounts and the income they generate may decline in response to certain events taking place around the world. These include events directly involving the issuers of securities held as underlying assets of mutual funds in a client's account, conditions affecting the general economy, and overall market changes. Other contributing factors include local, regional, or global political, social, or economic instability and governmental or governmental agency responses to economic conditions. Finally, currency, interest rate, and commodity price fluctuations may also affect security prices and income.

- ***Hedging Risk:*** The risk associated with utilizing hedging strategies. Hedging instruments such as options and certain ETFs are typically intended to limit or reduce investment risk, but can also be expected to limit or reduce the potential for profit or result in losses. No assurance can be given that any particular hedging strategy will be successful and achieve its desired objective, or will make any profit, or will be able to avoid incurring losses. Certain hedging transactions may involve the use of leverage, which could result in losses exceeding the amount committed in the transaction.

- ***Inflation Risk***: Inflation causes tomorrow's dollar to be worth less than today's; in other words, it reduces the purchasing power of a bond investor's future payments and principal, collectively known as "cash flows." Inflation also leads to higher interest rates, which in turn leads to lower bond prices. Inflation-indexed securities such as Treasury Protection Securities (TIPS) are structured to limit inflation risks.

- ***Interest Rate Risk:*** Security price and total return will vary in response to changes in interest rates. If rates increase, the market value of bonds generally will decline, as will the value of your investment. Securities with longer maturities tend to produce higher yields, but are more sensitive to changes in interest rates and are subject to greater fluctuations in value.

- ***Inverse Exchange Traded Funds***: An ETF traded on a public stock market, which is designed to perform as the inverse of whatever index or benchmark it is designed to track. These funds work by using short selling, trading derivatives such as futures contracts, and other leveraged investment techniques. Investing in inversion ETFs is similar to holding various short positions, or using a combination of advanced investment strategies to profit from falling prices. Also known as a "Short ETF," or "Bear ETF." Inverse ETFs along with other ETFs that use derivatives, typically are not used as long-term investments. Many inverse ETFs utilize daily futures contracts to produce their returns, and this frequent trading often increases fund expenses. Inverse and leveraged inverse ETFs tend to have higher expense ratios than standard index ETFs, since the funds are by their nature actively managed; these costs can eat away at performance. An inverse ETF needs to buy when the market rises and sell when it falls in order to maintain a fixed leverage ratio. This results in a volatility loss proportional to the market variance. Compared to a short position with identical initial exposure, the inverse ETF will therefore usually deliver inferior returns. The exception is if the market declines significantly on low volatility so that the capital gain outweighs the volatility loss. Such large declines benefit the inverse ETF because the relative exposure of the short position drops as the market falls. Since the risk of the inverse ETF and a fixed short position will differ significantly as the index drifts away from its initial value, differences in realized payoff have no clear interpretation. It may therefore be better to evaluate the performance assuming the index returns to the initial level. In that case an inverse ETF will always incur a volatility loss relative to the short position. As with synthetic options, leveraged ETFs need to be frequently rebalanced. These strategies are generally designed for intra-day trading, however may be held for longer durations in cases we deem it prudent to do so.

- ***Compounding Risk*:** Compounding risk is one of the main types of risks affecting inverse ETFs. Inverse ETFs held for periods longer than one day are affected by compounding returns. Since an inverse ETF has a single-day investment objective of providing investment results that are one times the inverse of its underlying index, the fund's performance likely differs from its investment objective for periods greater than one day. Investors who wish to hold inverse ETFs for periods exceeding one day must actively manage and rebalance their positions to mitigate compounding risk. The effect of compounding returns becomes more conspicuous during periods of high market turbulence. During periods of high volatility, the effects of compounding returns cause an inverse ETF's investment results for periods longer than one single day to substantially vary from one times the inverse of the underlying index's return.

- ***Derivative Securities Risk*:** Many inverse ETFs provide exposure by employing derivatives. Derivative securities are considered aggressive investments and expose inverse ETFs to more risks, such as correlation risk, credit risk and liquidity risk. Swaps are contracts in which one party exchanges cash flows of a predetermined financial instrument for cash flows of a counterparty's financial instrument for a specified period. Swaps on indexes and ETFs are designed to track the performances of their underlying indexes or securities. The performance of an ETF may not perfectly track the inverse performance of the index due to expense ratios and other factors, such as negative effects of rolling futures contracts. Therefore, inverse ETFs that use swaps on ETFs usually carry greater correlation risk and may not achieve high degrees of correlation with their underlying indexes compared to funds that only employ index swaps. Additionally, inverse ETFs using swap agreements are subject to credit risk. A counterparty may be unwilling or unable to meet its obligations and, therefore, the value of swap agreements with the counterparty may decline by a substantial amount. Derivative securities tend to carry liquidity risk, and inverse funds holding derivative securities may not be able to buy or sell their holdings in a timely manner, or they may not be able to sell their holdings at a reasonable price.

- ***Correlation Risk:*** Inverse ETFs are also subject to correlation risk, which may be caused by many factors, such as high fees, transaction costs, expenses, illiquidity and investing methodologies. Although inverse ETFs seek to provide a high degree of negative correlation to their underlying indexes, these ETFs usually rebalance their portfolios daily, which leads to higher expenses and transaction costs incurred when adjusting the portfolio. Moreover, reconstitution and index rebalancing events may cause inverse funds to be underexposed or overexposed to their benchmarks. These factors may decrease the inverse correlation between an inverse ETF and its underlying index on or around the day of these events.

  Futures contracts are exchange-traded derivatives that have a predetermined delivery date of a specified quantity of a certain underlying security, or they may settle for cash on a predetermined date. With respect to inverse ETFs using futures contracts, during times of backwardation, funds roll their positions into less-expensive, further-dated futures contracts. Conversely, in contango markets, funds roll their positions into more-expensive, further-dated futures. Due to the effects of negative and positive roll yields, it is unlikely for inverse ETFs invested in futures contracts to maintain perfectly negative correlations to their underlying indexes on a daily basis.

- ***Short Sale Exposure Risk*:** Inverse ETFs may seek short exposure through the use of derivative securities, such as swaps and futures contracts, which may cause these funds to be exposed to risks associated with short selling securities. An increase in the overall level of volatility and a decrease in the level of liquidity of the underlying securities of short positions are the two major risks of short selling derivative securities. These risks may lower short-selling funds' returns, resulting in a loss.

- ***Leveraged Exchange Traded Funds:*** Leverage is the investment strategy of using borrowed money: specifically, the use of various financial instruments or borrowed capital to increase the potential return of an investment. Leverage can also refer to the amount of debt used to finance assets. When one refers to something (a company, a property or an investment) as "highly leveraged," it means that item has more debt than equity. Like other ETFs, leveraged ETFs are individual securities that trade on an exchange and can be bought and sold in intraday trading. But leveraged ETFs differ from their traditional cousins in that they typically invest in one or more derivatives, which will cause their prices to rise or fall exponentially farther than the underlying benchmark against which they trade. For example, an ETF that is double leveraged against the S&P 500 Index would rise and fall twice as much in price as the index itself. If the index rises 2% in a day, then this fund would rise by 4% in value. These funds can be leveraged at different rates, with some moving twice as much as the underlying market or index and others rising or falling three, four or more times as much as the benchmark. There are also leveraged ETFs that move inversely to their benchmarks, where the fund will fall in price by a given exponential rate when the benchmark rises and vice-versa. Those that move with the markets are referred to as long or bullish funds and those that move inversely are short or bearish. It is important to note that many leveraged ETFs are rebalanced daily. This characteristic renders many of them inappropriate for use as long-term holdings in an investment portfolio. They are more appropriately used by short-term traders who buy and sell them within a matter of minutes or hours with protective stop-loss orders. These strategies are generally designed for intra-day trading, however may be held for longer durations in cases we deem it prudent to do so.

- ***Liquidity Risk:*** Liquidity risk exists when particular investments would be difficult to purchase or sell, possibly preventing clients from selling such securities at an advantageous time or price.

- ***Margin Borrowings:*** The use of short-term margin borrowings may result in certain additional risks to you. For example, if securities pledged to brokers to secure your margin accounts decline in value, you could be subject to a "margin call", pursuant to which you must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

- ***Market Risk****:* The price of any security, including ETFs, equities, bonds or mutual funds may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- ***Options Contracts:*** Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

- ***Private Funds:*** A private fund is an investment vehicle that pools capital from a number of investors and invests in securities and other instruments. In almost all cases, a private fund is a private investment vehicle that is typically not registered under federal or state securities laws. So that private funds do not have to register under these laws, issuers make the funds available only to certain sophisticated or accredited investors and cannot be offered or sold to the general public. Private funds are generally smaller than mutual funds because they are often limited to a small number of investors and have a more limited number of eligible investors. Many but not all private funds use leverage as part of their investment strategies. Private funds management fees typically include a base management fee along with a performance component. In many cases, the fund's managers may become "partners" with their clients by making personal investments of their own assets in the fund. Most private funds offer their securities by providing an offering memorandum or private placement memorandum, known as "PPM" for short.

The PPM covers important information for investors and investors should review this document carefully and should consider conducting additional due diligence before investing in the private fund. The primary risks of private funds include the following: (a) Private funds do not sell publicly and are therefore illiquid. An investor may not be able to exit a private fund or sell its interests in the fund before the fund closes.; and (b) Private funds are subject to various other risks, including risks associated with the types of securities that the private fund invests in or the type of business issuing the private placement.

- ***Socially Conscious and Environmental, Social and Governance Investing:*** A portfolio invested according to socially conscious principles can experience reduced asset class diversification since the number of publicly traded companies that meet stated investment parameters can or will be limited. Therefore, there is the potential of similarity or overlap of holdings, especially among socially conscious mutual funds or ETFs, and a pronounced positive or negative impact can occur with a socially conscious portfolio, which could be more volatile than an unscreened portfolio.

- ***Short Sales:*** A short sale involves the sale of a security that you do not own in the hope of purchasing the same security at a later date at a lower price. To make delivery to the buyer, you must borrow the security and are obligated to return the security to the lender, which is accomplished by a later purchase of the security. You realize a profit or a loss as a result of a short sale if the price of the security decreases or increases respectively between the date of the short sale and the date on which you recover its short position, (i.e., purchases the security to replace the borrowed security). A short sale involves the theoretically unlimited risk of an increase in the market price of the security that would result in a theoretically unlimited loss.

- ***Structured Notes:*** Structured notes are complex financial instruments. Clients should understand the reference asset(s) or index(es) and determine how the note's payoff structure incorporates such reference asset(s) or index(es) in calculating the note's performance. This payoff calculation may include leverage multiplied on the performance of the reference asset or index, protection from losses should the reference asset or index produce negative returns, and fees. Structured notes may have complicated payoff structures that can make it difficult for clients to accurately assess their value, risk and potential for growth through the term of the structured note. Determining the performance of each note can be complex and this calculation can vary significantly from note to note depending on the structure. Notes can be structured in a wide variety of ways. Payoff structures can be leveraged, inverse, or inverse- leveraged, which may result in larger returns or losses. Clients should carefully read the prospectus for a structured note to fully understand how the payoff on a note will be calculated and discuss these issues with us.

Some structured notes provide for the repayment of principal at maturity, which is often referred to as "principal protection." This principal protection is subject to the credit risk of the issuing financial institution. Many structured notes do not offer this feature. For structured notes that do not offer principal protection, the performance of the linked asset or index may cause clients to lose some, or all, of their principal. Depending on the nature of the linked asset or index, the market risk of the structured note may include changes in equity or commodity prices, changes in interest rates or foreign exchange rates, or market volatility.

The price of a structured note at issuance will likely be higher than the fair value of the structured note on the date of issuance. Issuers now disclose an estimated value of the structured note on the cover page of the offering prospectus, allowing investors to gauge the difference between the issuer's estimated value of the note and the issuance price. The estimated value of the notes is likely lower than the issuance price of the note to investors because issuers include the costs for selling, structuring or hedging the exposure on the note in the initial price of their notes. After issuance, structured notes may not be re-sold on a daily basis and thus may be difficult to value given their complexity.

The ability to trade or sell structured notes in a secondary market is often very limited as structured notes (other than exchange-traded notes known as ETNs) are not listed for trading on security exchanges. As a result, the only potential buyer for a structured note may be the issuing financial institution's broker-dealer affiliate or the broker-dealer distributor of the structured note. In addition, issuers often specifically disclaim their intention to repurchase or make markets in the notes they issue. Clients should, therefore, be prepared to hold a structured note to its maturity date, or risk selling the note at a discount to its value at the time of sale.

Structured notes are unsecured debt obligations of the issuer, meaning that the issuer is obligated to make payments on the notes as promised. These promises, including any principal protection, are only as good as the financial health of the structured note issuer. If the structured note issuer defaults on these obligations, investors may lose some, or all, of the principal amount they invested in the structured notes as well as any other payments that may be due on the structured notes.

Some structured notes have "call provisions" that allow the issuer, at its sole discretion, to redeem the note before it matures at a price that may be above, below or equal to the face value of the structured note. If the issuer "calls" the structured note, clients may not be able to reinvest their money at the same rate of return provided by the structured note that the issuer redeemed.

The tax treatment of structured notes is complicated and, in some cases uncertain. Before purchasing any structured note, clients may wish to consult with a tax advisor. Clients also should read the applicable tax risk disclosures in the prospectuses and other offering documents of any structured note they are considering purchasing.

Financial Planning - Risks
The tools Dynamic uses for incidental financial planning rely on various assumptions, such as estimates of inflation, risk, economic conditions, and rates of return on security asset classes. All return assumptions use estimates of future returns of asset classes, not returns of actual investments, and do not include fees or expenses that clients would pay if they invested in specific products.

Financial planning software is only a tool used to help guide Financial Advisors and the client in developing an appropriate plan. Dynamic cannot guarantee that clients will achieve the results shown in the plan. Results will vary based on the information provided by the client regarding the client's assets, risk tolerance, and personal information. Changes to the program's underlying assumptions or differences in actual personal, economic, or market outcomes may result in materially different results for the client. Clients should carefully consider the assumptions and limitations of the financial planning software as disclosed on the financial planning reports and should discuss the results of the plan with a qualified investment professional before making any changes in their investment or financial planning program.

There are conflicts of interest when we provide financial planning recommendations and offer investment advisory services. In addition, some Financial Advisors provide insurance services as well as financial planning recommendations, which also creates conflicts of interest. These conflicts of interest are disclosed in Dynamic's ADV Part 2A – Firm Brochure, and the Financial Advisor's ADV 2B. <u>You are not obligated to implement any recommendations made by your Financial Advisor and your Financial Advisor is in no way responsible for ensuring you do so.</u>

Third Party Managers and Sub-advisors - Risks
As stated above, Dynamic may select certain third-party managers or sub-advisors to manage a portion of its Client assets. In these situations, Dynamic continues to conduct ongoing due diligence of such managers, but such recommendations rely to a great extent on the mangers' ability to successfully implement their investment strategies. In addition, Dynamic generally may not have the ability to supervise the managers on a day-to-day basis.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that you should understand and be willing to bear. You are reminded to discuss these risks with your Financial Advisor.

Item 9: Disciplinary Information

Neither Dynamic nor its employees have been involved in any legal or disciplinary events in the past ten years that would-be material to a client's evaluation of the Firm or its personnel.

Item 10: Other Financial Activities and Affiliations

RIA Professional Services
In addition to providing advisory and related services to you, Dynamic provides unaffiliated registered investment advisors with practice support, including technology platforms, back-office support, compliance support and other business services. These services represent approximately 20% of the business time of Dynamic.

Outside Business Activities of Financial Advisors
Certain Financial Advisors are engaged in other professions in addition to providing financial planning and investment advice for which they receive additional compensation. They may be licensed to sell insurance products through various insurance companies that are unaffiliated with Dynamic. As a Dynamic Client, these products are offered separate and apart from your Financial Advisor's relationship with Dynamic. You are under no obligation to utilize the services of your Financial Advisor in the purchase or sales of other products including securities, insurance, annuities, commodities, or futures products.

Any such transactions you effect through a Financial Advisor will result in the receipt of commissions and other compensation in addition to any Investment Advisory Fees as discussed above. The commissions and other compensation from the sale of other products do not offset the regular advisory fees charged to client accounts managed by Dynamic. It is the client's ultimate responsibility to determine whether other products being offered to them are appropriate investment products.

Advisors to Qualified Retirement Plans
In the course of serving as advisor to qualified retirement plans, Dynamic or Financial Advisors may introduce other service providers to retirement plan sponsors if they believe they may benefit from such services. Such providers include record keepers, third-party administrators and other fiduciaries. Dynamic does not receive a fee or other compensation for making such introductions.

Dynamic and its Financial Advisors are committed to acting in your best interests at all times. Financial Advisors will aim to explain to you the specific costs associated with any investments recommended and you have no obligation to purchase investments or insurance products or to implement any financial plan recommendations through a Financial Advisor.

Financial Advisors affiliation with outside broker/dealers
Neither Dynamic nor its Financial Advisors are registered with a broker/dealer.

Commodity Pool Operator, Commodity Trading Advisor, Futures Commission Merchant Registration
Dynamic is neither registered nor has an application pending to register with the Commodity Futures Trading Commission ("CFTC") as a futures commission merchant ("FCM"), a commodity pool operator ("CPO") or a commodity trading advisor ("CTA") or have any application pending to be registered with respect to any of the foregoing.

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

Code of Ethics
Dynamic has implemented a Code of Ethics to define our fiduciary commitment to you. This Code of Ethics applies to all persons associated with Dynamic. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Dynamic and its personnel owe a duty of loyalty, fairness, and good faith to you. It is the obligation of Dynamic associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code of Ethics.

The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings, and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV, managing conflicts of interest, and supervisory procedures. Dynamic has established its Code of Ethics to meet and exceed regulatory standards. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Personal Trading and Conflicts of Interest
Dynamic allows Financial Advisors and our personnel to purchase or sell the same securities that may be recommended to and purchased on your behalf. Owning the same securities, we recommend to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures.

As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-public information. We may have an interest or position in certain securities, which may also be recommended to you. At no time, will Dynamic or any associated person of Dynamic, transact in any security to your detriment.

Item 12: Brokerage Practices

Recommendation of Custodians
Dynamic and its Financial Advisors generally recommend Clients use either Fidelity Brokerage Services, LLC ("Fidelity"), Schwab Advisor Services division of Charles Schwab & Co., Inc. ("Schwab"), Raymond James Financial Services ("Raymond James") or T.D. Ameritrade, Inc. ("TD Ameritrade") ("custodians") as custodians for your accounts. Dynamic does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or to select the administrator for defined contribution accounts. You, in consultation with your Financial Advisor, determine the broker-dealer or custodian to safeguard your assets and authorize Dynamic to direct trades to this custodian as agreed in the Investment Management Agreement and custodian documents.

Further, Dynamic does not have the discretionary authority to negotiate commissions on your behalf on a trade-by-trade basis. You are not obligated to use the recommended custodian and will not incur any extra fee or cost from Dynamic by using a custodian not recommended by Dynamic. Dynamic may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to you, services made available to you and Financial Advisors, and location of the custodian's offices.

Directed Brokerage
You are serviced on a "directed brokerage basis", where Dynamic will place trades within the established account at the custodian designated by you. Further, your accounts are traded within their respective brokerage account. Because you are selecting the custodian for your accounts, Dynamic will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by your designated custodian. Please note that not all advisers require their clients to direct brokerage.

Dynamic may not engage in any principal transactions (i.e., trade of any security from or to Dynamic's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account).

Aggregating and Allocating Trades
Dynamic does not generally aggregate trades. The primary objective in placing orders for the purchase and sale of securities for your accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Dynamic executes its transactions through unaffiliated custodians. Dynamic may - but is not required to aggregate orders in a block trade or trades when securities are purchased or sold through the same custodian for multiple discretionary accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Trade Errors
From time-to-time Dynamic may make an error in submitting a trade order on your behalf. An overriding principle in dealing with a trading error made by Dynamic or a Financial Advisor (or any other party to the trade other than the client) is that the client never pays for losses resulting from such errors. In general, when the error and responsible party are identified, the trade is broken immediately, if possible, and the error is corrected the same day.

Research and Other Soft-Dollar Benefits
Dynamic currently has no written soft dollar agreements.

Item 13: Review of Accounts

During periodic reviews, Dynamic seeks to analyze a variety of factors, including risk tolerance, suitability and fiduciary standards. Dynamic requires that the Financial Advisors have a reasonable basis to believe that recommended investment strategies are in the best interest of its clients based on information obtained from clients through reasonable diligence. In addition, account reviews will take into consideration the current economic environment, the outlook for the securities markets, and the merits of the securities in which the accounts are invested. Clients are strongly encouraged to immediately notify their Financial Advisor of the following: (a) a change in the client's investment objectives, guidelines and/or financial situation; (b) change in strategy or diversification; (c) change in tax considerations; (d) plans to add or withdrawn from the account; and (e) any other changes or concerns their Financial Advisory may need to know to properly manage their accounts. For discretionary accounts, the allocation of each portfolio is adjusted, and securities selected, at the Financial Advisor's discretion, in accordance with the client's investment objectives, risk tolerance, and financial needs. Accounts are reviewed by Financial Advisors on a periodic basis.

Third Party Manager

Financial Advisors will review third party money manager reports provided to the client in order to review client's investment and financial profile. Dynamic will assist client to understand and evaluate services provided by the third-party manager. The client is expected to notify Dynamic of any changes in his/her financial situation, investment objectives, or account restrictions that could affect their account. Upon client request, Dynamic will contact directly the third-party money manager managing to account to facilitate any request from the client.

Advisory & Consultation Services for Retirement Plan Sponsors

Retirement Plan Sponsor clients' advisory accounts will be reviewed based on the terms outlined in the Investment Policy Statement and advisory agreement. For clients that have entered into a consultation agreement, the frequency and scope of periodic review will be stipulated in the Investment Policy Statement and in the agreement for services.

Reports

You will receive brokerage statements no less than quarterly from the trustee or custodian of your account. These brokerage statements are sent directly from the custodian to you either electronically or by physical mail, at your election. You may also establish electronic access to the custodian's website so that you may view these reports and your account activity. Your brokerage statements will include all positions, transactions and fees relating to your account.

Dynamic also provides you with periodic reports regarding your holdings, allocations, and performance via an on-line portal which you may access with a unique user ID and password. You may request that your Financial Advisor provide physical copies of these Dynamic reports to you. You are encouraged to compare any reports from Dynamic or your Financial Advisor with statements from custodians.

Item 14: Client Referrals and Other Compensation

Certain Financial Advisors are engaged in other professions in addition to providing financial planning and investment advice for which they receive additional commissions and compensation. They may be licensed to sell insurance products through various insurance companies that are unaffiliated with Dynamic. Any such transactions you may affect through a Financial Advisor result in the receipt of commissions and other compensation in addition to any Investment Advisory Fees as discussed above. The insurance product sales create a conflict of interest since there is an incentive to recommend such products based upon the commissions and other compensation paid by insurance companies rather than based upon a client's needs.

Dynamic has procedures in place to address the conflicts of interest with disclosure, including the information contained herein and on Financial Advisors' Form ADV2Bs. As a Dynamic Client, you are under no obligation to utilize the services of your Financial Advisor in the purchase or sales of other products including insurance. Commissions and other compensation received by your Financial Advisor for insurance product sales do not reduce advisory fees paid to Dynamic and Financial Advisors.

Client Referrals from Solicitors

Dynamic has Solicitors Agreements with certain unaffiliated investment advisors and other professionals ("Solicitors") to compensate them for referring Clients to Dynamic. As disclosed in a Solicitors Agreement between such Solicitors and Dynamic, Dynamic pays a portion of the Investment Advisory Fee to a Solicitor who refers a Client to Dynamic. Any such referral fee is paid solely from Dynamic's Investment Advisory Fee and does not result in any additional charge to the Client.

The Solicitor is required to provide the Client with a copy of this Disclosure Brochure, which meets the requirements of Rule 204-3 of the Investment Advisers Act of 1940, and a Solicitor's Disclosure and ADV Acknowledgement Document containing the terms and conditions of the solicitation arrangement.

You should review your Financial Advisors' Form ADV, Part 2B brochure for more information about his or her specific compensation from other products.

Client Referrals and Other Compensation

Dynamic and many of our advisers have entered into arrangements with one or more third-party intermediaries pursuant to which it agrees to compensate the third-party intermediaries or "solicitors" for client referrals that may result in the referred clients establishing an investment advisory relationship with Dynamic. Such compensation will be paid on a flat fee per referral(s) and/or a percentage of assets to be managed by Dynamic in accordance with Advisers Act Rule 206(4)-3 and any referral fees paid to "solicitors" are not passed on to referred clients.

Other Consideration and Benefits

Dynamic and Financial Advisors, in certain cases, receive benefits and other support from product sponsors and custodians used and recommended by Financial Advisors. In certain cases, these companies provide for technology, training, education, industry meetings, client events and marketing. The benefits are generally paid in the form of reimbursement or direct payment of expenses. The receipt of such benefits is a conflict of interest as Dynamic and/or Financial Advisors may recommend products or custodians based upon these arrangements. Dynamic and Financial Advisors are obligated to act in the client's best interest at all times.

Item 15: Custody

Dynamic does not accept or maintain custody of your accounts. You must place your assets with a qualified third-party custodian. You select your own custodian, in consultation with your Financial Advisor, to hold your funds and securities and direct Dynamic to utilize that custodian for your securities transactions. You will receive statements from your custodian at least quarterly. We urge you to review these statements and ensure the transactions are consistent with your objectives. For more information about custodians and brokerage practices, see "Brokerage Practices" herein above.

Item 16: Investment Discretion

Dynamic generally has discretion over the selection and amount of securities to be bought or sold in your accounts without obtaining prior consent or approval from you. However, these purchases or sales are subject to specified investment objectives, guidelines, or limitations previously set forth by you and agreed to by Dynamic. Discretionary authority will only be authorized upon full disclosure to you. The granting of such authority will be evidenced by your execution of an Investment Management Agreement containing all applicable limitations to such authority and necessary custodian agreements and required custodian forms. All discretionary trades made by Dynamic are designed to be in accordance with your investment objectives and goals.

Dynamic is authorized to make the following determinations in accordance with client objectives and restrictions without obtaining prior consent from the client:

(1) which securities or instruments, including mutual funds, to buy or sell;
(2) the total amount of securities or instruments to buy or sell;
(3) the executing broker or dealer for any transaction;
(4) the commission rates or commission equivalents charged for transactions;
(5) whether to hire or fire a third-party manager.

Item 17: Voting Client Securities

Dynamic does not accept proxy-voting responsibility for you. Clients may contact Dynamic or their Financial Advisor to obtain information or to inquire about proxy voting. Clients should receive their proxies or other solicitations directly from their custodian(s) or transfer agent(s).

Item 18: Financial Information

Neither Dynamic nor its management has any adverse financial situations that would reasonably impair our ability to meet all our obligations to you. Dynamic has not been subject to a bankruptcy or financial compromise.

Privacy Policy

Our Commitment to You

Dynamic Advisor Solutions, LLC dba Dynamic Wealth Advisors ("Dynamic") is committed to safeguarding the use of your personal information that we obtain as your Investment Advisor. Dynamic (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we obtain and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust. We do not sell your non-public personal information to anyone and we do not provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below. Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Privacy Policy.

The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information may include the following:

- Name and addresses
- Date of birth
- Occupation
- Assets, income and other related financial data
- E-mail addresses
- Phone numbers
- Account balances
- Social security or taxpayer identification numbers
- Investment activity
- Accounts at other institutions

In addition, we may collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements and Managed Account Agreements;
- Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires; and
- Information about your transactions with us, our affiliates, or others.

Information About You that Dynamic Shares

Dynamic works to provide products and services that benefit our customers. We may share non- public personal information with non-affiliated third parties for the following reasons:

- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company, other investment advisers;
- To comply with broker-dealer firms that have regulatory requirements to supervise certain representatives' activities;
- To consumer reporting agencies,
- To third parties who perform services or marketing, client resource management or other parties to help manage your account on our behalf;
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants or auditors; and
- To government entities or other third parties in response to subpoenas or other legal process as required by law or to comply with regulatory inquiries.

Our Security Policy
We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

Departing Investment Adviser Representatives ("IARs")
Dynamic recognizes that your relationship with your IAR is important. If your IAR leaves Dynamic to join another firm, or elects to sell or transfer some or all of his or her business, your IAR might retain copies of your personal information so that your account can continue to be serviced or to contact you regarding your options. Subject to legal and regulatory requirements, your personal information maintained on Dynamic systems and those of Dynamic's service providers may be shared with your new financial service provider. If you do not want your IAR to take your information should he or she leave or transfer his or her business from Dynamic, you have the right to opt out of such disclosure. You may opt out now or at any time in the future. If you have a joint account, Dynamic will treat an opt out by any joint customer as applying to all joint customers. If you wish to exercise your right to opt out under this section, please contact us at 877-257-3840 or by mail.

Certain states have adopted a requirement for you to approve the sharing of information in advance, otherwise known as an "opt-in" choice. If you live in an "opt-in" state (e.g., California, Massachusetts, Maine, Alaska, North Dakota or Vermont), then Dynamic will require your consent to share your information with unaffiliated third parties who are not servicing your account. State requirements vary and may change without notice.

Information About Former Clients
Dynamic does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.

Confidentiality and Security
Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

To repeat, we do not sell your non-public personal information to anyone.

Regulation S-ID
Regulation S-ID requires our firm to have an Identity Theft Protection Program (ITPP) that controls reasonably foreseeable risks to customers or to the safety and soundness of our firm from identity theft.

We have developed an ITPP to adequately identify and detect potential red-flags to prevent and mitigate identity theft.

Your Right to Opt Out

Federal privacy laws give you the right to restrict some sharing of your personal financial information. These laws balance your right to privacy with Dynamic's need to provide information for normal business purposes. You have the right to opt out of some information sharing with companies that are (1) Part of the same corporate group as your financial company (or affiliates); or (2) Not part of the same corporate group as your financial company (or non-affiliates). Choosing to restrict the sharing of our personal financial information will not apply to (1) Information about you to firms that help promote and market the company's own products or products offered under a joint agreement between two financial companies; (2) Records of your transactions--such as your loan payments, credit card or debit card purchases, and checking and savings account statements--to firms that provide data processing and mailing services for your company; (3) Information about you in response to a court order; and (4) Your payment history on loans and credit cards to credit bureaus. If you opt out, you limit the extent to which Dynamic can provide your personal financial information to non-affiliates.

We'll Keep You Informed

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our Privacy Policy, and will provide you with a revised Privacy Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. To obtain a copy of our Privacy Policy contact us at (877) 257-3840 or compliance@dynamicwealthadvisors.com.

Closed or Inactive Accounts

If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

Complaint Notification

Please direct complaints to: Cherie Jolly at Dynamic Wealth Advisors, 2415 East Camelback Road, Suite 700, Phoenix, AZ 85016; 877-257-3480 x720.

Business Continuity Plan Client Disclosure Statement

Dynamic Wealth Advisors has developed a Business Continuity Plan to document how we will respond to events that significantly disrupt our business. In most cases, the impact of business disruptions is unpredictable. Consequently, we have to adapt in responding to situations that impact our business.

Whom to Contact in the event of a disaster or business disruptions: If you are unable to contact your financial advisor by phone or email, you may contact Dynamic Wealth Advisors Advisor Support Team at 877- 257-3840, Extension 1. If you are unable to reach either your financial advisor or Advisor Support, and you have immediate account service requirements, you should contact the custodian holding your account at one of the following numbers.

Fidelity:	**800-972-2155**
Raymond James:	**877-752-2237**
Schwab:	**800-515-2157**
TD Ameritrade:	**800-431-3500**

You may also access your account information through your client portal at wealth360portal.com. Your User ID is the email address you provided to your financial advisor.

Our Business Continuity Plan: We plan to quickly recover and resume business operations after a significant business disruption. We will respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In summary, our business continuity plan is designed to enable our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data back-up and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their investments if we are unable to continue our business.

While most transactions done through us are not time sensitive, every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption. Each custodian with which you have investments desires to restore its own operations and be able to complete existing transactions and accept new transactions and payments within a short period of time, your orders and requests for funds and securities could be delayed during this period.

If you have questions about our business continuity planning, you can contact us at 877-257-3840, extension 1 or by email at compliance@dynamicwealthadvisors.com.