

Nestegg Advisory

1165 North Clark Street, Suite 700

Chicago, IL 60610

A Registered Investment Adviser

Item 1: Cover Page

Part 2A of Form ADV: Firm Brochure February 3, 2020

This Brochure provides information about the qualifications and business practices of LakeStar Wealth Management, LLC d/b/a Nestegg Advisory. If you have any questions about the content of this brochure, please contact our firm by telephone at (312) 971-5860 or by email at randy@nesteggadvisory.com. The information in this brochure has not been approved or verified by any State Securities Authority. Additional information about Nestegg Advisory also is available on the SEC's website at www.adviserinfo.sec.gov by searching CRD # 161067.

Please note that the use of the term “registered investment adviser” and description of LakeStar Wealth Management, LLC d/b/a Nestegg Advisory and/or our associates as “registered” does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our associates.

Item 2: Material Changes

Form ADV Part 2 requires registered investment advisers to amend their Brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify clients and provide clients with a description of the material changes.

Item 5: Adviser amended the fee schedule for the services listed in Item 5.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by the securities regulators. Either this complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Nestegg Advisory.

At any time, you may view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 161067.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (312) 971-5860.

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Item 4: Advisory Business

LakeStar Wealth Management, LLC d/b/a Nestegg Advisory ("Nestegg Advisory") is a Registered Investment Adviser with its principal place of business in Chicago, Illinois. We are dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a limited liability company formed in the State of Delaware and has been in business since 2012. Nestegg Advisory is wholly owned by Randy Dippell.

Nestegg Advisory offers the following advisory services to our clients:

Comprehensive Portfolio Management:

Our Comprehensive Portfolio Management service encompasses asset management as well as providing financial planning/financial consulting to clients. It is designed to assist clients in meeting their financial goals through the use of financial investments. We conduct at least one, but sometimes more than one meeting (in person if possible, otherwise via telephone conference, or online) with clients in order to understand their current financial situation, existing resources, financial goals, and tolerance for risk. As a part of this process, each Client completes a Risk Tolerance Questionnaire. Based on what we learn, we propose an investment approach to the client. We may propose an investment portfolio, consisting of exchange traded funds and/or mutual funds.

Upon the client's agreement to the proposed investment plan, we work with the client to establish or transfer investment accounts so that we can manage the client's portfolio. Once the relevant accounts are under our discretionary management, we review such accounts on a regular basis and at least quarterly. We may periodically rebalance or adjust client accounts under our management. If the client experiences any significant changes to his/her financial or personal circumstances, the client must notify us so that we can consider such information in managing the client's investments.

We offer individualized investment advice to our clients. We usually do not allow clients to impose restrictions on investing in certain securities or types of securities due to the level of difficulty this would entail in managing their account.

Use of Third Party Managers, Outside Managers, or Sub-Advisors (TAMPs): We offer the use of Third Party Managers, Outside Managers, or Sub-Advisors (TAMPs) for portfolio management services. We assist Clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the Client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

Held Away Account Services - We provide an additional service for accounts not directly held in with our recommended custodian but where we do have discretion and may leverage an Order Management System to implement asset allocation or rebalancing strategies on behalf of the client. These are primarily 401(k) accounts, 529 plans, variable annuities, and other assets we do not custody. We regularly review the current holdings and available investment options in these accounts, monitor the accounts, rebalance and implement our strategies as necessary.

Non-Discretionary Portfolio Management (Wealth Advisory Services):

Nestegg Advisory provides a variety of financial consultation services to individuals, families and other clients regarding the management of their financial resources based upon an analysis of the Client's current situation, goals, and objectives. Generally, such financial services will involve rendering one or more financial consultations for clients based on the client's financial goals and objectives. This consulting may encompass one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Real Estate Analysis, Insurance Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning. We utilize a third-party, internet-based platform to aggregate and evaluate client financial information. Clients are expected to establish, maintain and update this information on a regular basis, either personally or jointly with the assistance of our firm, so that nestegg can gather, analyze and recommend specific actions for the Client to consider and/or execute.

Financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs. It should also be noted that we refer clients to an accountant, attorney or other specialist, as necessary for non-advisory related services. For financial consulting engagements, we usually do not provide our clients with a written summary of our observations and recommendations.

Our consultations are typically completed within three (3) months of the client signing a contract with us, assuming that all the information and documents we request from the client are provided to us promptly. Implementation of the recommendations will be at the discretion of the client.

Qualified Plan Services:

Nestegg Advisory also offers Qualified Plan Services which consists of several advisory services that can be provided separately or in combination depending on the client's needs. While the primary clients for these services will be pension, defined benefit, profit sharing and 401(k) plans, Nestegg Advisory may also provide these services, where appropriate, to individuals and trusts, estates and charitable organizations. Nestegg's Qualified Plan Services are comprised of four distinct components:

Selection of Investment Vehicles: Nestegg Advisory will work closely with the client, the plan administrator and/ or other third parties, to determine if Nestegg's investment approach is consistent with the client's Investment Policy Statement (IPS). Nestegg Advisory primarily uses DFA institutional mutual funds and Vanguard institutional mutual funds as the investment vehicles using model portfolios that are managed by Nestegg.

A. **Monitoring of Investment Performance:** Client investments will be monitored continuously based on the procedures and timing intervals delineated by the client and the IPS. Although Nestegg Advisory will not be involved in any way in the purchase or sale of these investments, Nestegg Advisory will supervise the client's portfolio or offerings, as appropriate.

B. Employee Communications: For pension, profit sharing, defined benefit and 401(k) plan clients where there are individual accounts with participants exercising control over assets in their own account ("self-directed plans"), Nestegg Advisory may provide educational support and investment workshops designed for the qualified plan participants. The nature of the topics to be covered will be determined by Nestegg Advisory and the client under the guidelines established in the Employee Retirement Income and Securities Act (ERISA) Section 404(c). The educational support and investment workshops will not provide Plan participants with individualized, tailored investment advice or individualized, tailored asset allocation recommendations.

C. Benchmarking: Nestegg Advisory will work with pension, profit sharing, defined benefit and 401(k) plan clients to assist in providing them with Plan Benchmarking.

Wrap Fee Programs:

Nestegg Advisory does not sponsor a wrap fee program or serve as a manager of a wrap fee program.

Amount of Managed Assets:

As of 12/31/2019, Nestegg Advisory actively manages and services for approximately \$27,770,084 in client assets on a discretionary basis, and provides ongoing and continuous management and advisory services for approximately \$0 in client assets on a non-discretionary basis. Our total assets under management are \$27,770,084.

Item 5: Fees & Compensation

Comprehensive Portfolio Management Fees

We are required to describe our advisory fees so that a client knows how much he or she is charged and by whom for our advisory services provided to you. Our fees are generally not negotiable. The annual fee for Comprehensive Portfolio Management Services will be charged as a percentage of assets under management with us, on either a monthly or a quarterly basis, according to the following schedule:

Portfolio Size	Annual Fee
\$0 - \$1,200,000	1.00%
\$1,200,000.01 and above	\$12,000 per year

Here is an example fee calculation for a sample client in a sample month:

Client A has three accounts with an average daily balance of \$1,000,000

$(\$1,000,000 \times 1.0\%) / 365 \text{ days} = \$27.40 \times 31 \text{ days (January)} = \849.31

\$849.31 would be the fee charged for the month of January.

Here is an example fee calculation for a sample client in a sample quarter:

Client B has three accounts with an average daily balance of \$1,000,000

$(\$1,000,000 \times 1.0\%) / 365 \text{ days} = \$27.40 \times 90 \text{ days} = \$2,466.00$

\$2,466.00 would be the fee charged for the quarter.

Our firm's fees are charged on a pro-rata, annualized basis and collected monthly or quarterly in arrears based on the time-weighted daily average of the previous month. The fee is a blended fee as shown in the example above. Fees will be deducted from your managed account. As a part of this process, you understand and acknowledge the following:

- A. You must provide our firm with written authorization permitting direct payment of advisory fees from their account(s) maintained by a custodian who is independent of our firm;
- B. Our firm sends quarterly statements to you showing the fee amount, the value of the assets upon which the fee is based, and the specific manner in which the fee is calculated as well as disclosing that it is your responsibility to verify the accuracy of fee calculation, and that the custodian does not determine its accuracy; and
- C. Your independent custodian sends statements at least quarterly to you showing all disbursements from your account, including the amount of the advisory fees paid to us;
- D. You provide authorization permitting us to be directly paid by these terms;
- E. You review your fees during our annual and ongoing client review process.

When an outside manager is used for portfolio management services, fees are calculated and billed on a quarterly basis, rather than on a monthly basis.

Depending on the custodian used for portfolio management, clients may incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm that the trades are executed through. Also, Clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e. fund management fees and other fund expenses). The clients will also pay any custodian fees.

Unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within (5) business days of signing the contract without incurring any advisory fees. If you wish to terminate our services, you need to contact us in writing and state that you wish to cancel the advisory agreement. Upon receipt of your letter of termination, we will proceed to close out your account and charge you a pro-rata advisory fee(s) for services rendered up to the point of termination.

We do not sell securities for a commission. In order to sell securities for a commission, we would need to have our associated persons registered with a broker-dealer. We have chosen not to do so.

When an Outside Manager is used, the Outside Manager will debit the Client's account for both the Outside Manager's fee, and Nestegg Advisory's advisory fee, and will remit Nestegg

Advisory's fee to Nestegg Advisory. Please note, the above fee schedule does include the Outside Manager's fee. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Held Away Account Services - Billing: We charge an annual fee of 0.75% of the account value, for the management of held-away accounts, which is billed quarterly in arrears. Fees will be paid through electronic funds transfer. Fees are calculated based on the valuation of the accounts at the end of day on the last business day of the quarter, as valued by the account custodian.

Non-Discretionary Portfolio Management (Wealth Advisory Services): Nestegg Advisory offers a Wealth Advisory service, which provides general financial planning and investment advice services and charges an annual fee for this service. Fees are paid in arrears on a monthly basis at a \$150 rate. Fees for this service may be paid by electronic funds transfer. This service may terminate this service at any time with written notice by either party.

Qualified Plan Services

Account Value	Nestegg Advisory's Fee
\$0 - \$3,000,000	0.50%
\$3,000,001 - \$5,000,000	0.25%
\$5,000,001 and Above	0.10%

Nestegg Advisory will be compensated for Employee Benefit Plan services according to the value of plan assets not to exceed 0.50% of total plan assets. This does not include fees to other parties, such as RecordKeepers, Custodians, or Third-Party-Administrators.

General Information Portfolio Management / Qualified Plan Services

Collection of Fees: Clients will be billed in arrears at the beginning of each calendar quarter based on the plan asset value on the last business day of the quarter. Our firm directly debits advisory fees from the Plan Sponsor's custodial account. It is up to the Plan Sponsor to determine whether Participants will be charged separately or not.

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement. Should a client terminate his/her agreement mid-quarter, the client will be billed pro rata for the number of days during the quarter that services were provided.

General Advisory Services to Retirement Plans and Plan Participants

As disclosed above, we offer various levels of advisory and consulting services to employee benefit plans ("Plan") and to the participants of such plans ("Participants"). The services are designed to assist plan sponsors in meeting their management and fiduciary obligations to Participants under the Employee Retirement Income Securities Act ("ERISA"). Pursuant to adopted regulations of the U.S. Department of Labor, we are required to provide the Plan's

responsible plan fiduciary (the person who has the authority to engage us as an investment adviser to the Plan) with a written statement of the services we provide to the Plan, the compensation we receive for providing those services, and our status (which is described below). The services we provide to the Plan and our compensation for these services are described above and also in the applicable service agreement. We do not reasonably expect to receive any other compensation, direct or indirect, for the services we provide to the Plan or Participants, unless the Plan Sponsor directs us to deduct our fee from the plan or directs the plan record-keeper to issue payment for our fee out of the plan. If we receive any other compensation for such services, we will (i) offset the compensation against our stated fees, and (ii) we will promptly disclose the amount of such compensation, the services rendered for such compensation and the payer of such compensation to you.

Nestegg Advisory is registered as an investment adviser under the Investment Advisers Act of 1940, and represents that it is not subject to any disqualification as set forth in Section 411 of ERISA. In performing the Fiduciary Services, Nestegg Advisory is acting as a fiduciary of the Plan as defined in Section 3(21) of ERISA.

Other Information

Financial Planning Services: Financial Planning is not a standalone service of Nestegg Advisory and is typically offered only in connection with a managed portfolio. As such, there is no additional fee charged for Financial Planning Services.

Other Types of Fees & Expenses: Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses). Our firm does not receive a portion of these fees.

Mutual Fund Fees: All fees paid to Nestegg Advisory for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds, and/or exchange-traded funds (ETF), to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided

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

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

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$500 more than six months in advance of services rendered.

Item 6: Performance-Based Fees & Side-by-Side Management

We do not charge performance fees to our clients.

Item 7: Types of Clients & Account Requirements

Our clients are generally, Individuals and High Net Worth Individuals, Trusts, Estates, Charitable Organizations, and Pension, Defined Benefit, Profit Sharing and 401(k) Plans. We usually require a minimum household aggregate account balance of \$500,000 for opening and maintaining accounts or otherwise engaging us. At our discretion, we may waive the minimum account balance if a client appears to have potential for increasing their assets under management in the near future. Generally, this minimum account balance requirement is not negotiable.

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

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Nestegg Advisory seeks to design diversified investment portfolios of mutual funds and exchange traded funds that have broad exposure to both the domestic and international equity & fixed-income markets. The mix of funds and combinations of asset classes are determined by an appropriate risk-return profile that each client provides annually. A client portfolio is then created based on strategies that are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations.

Our investment advice is based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. This approach is firmly rooted in the belief that markets are efficient and that investors' returns are determined principally by asset allocation decisions, not by market timing or stock picking. We develop diversified portfolios, principally through the use of passively managed, asset class mutual funds that are available only to institutional investors and clients of a network of selected investment advisers.

Our investment process uses broad diversification, systematic portfolio risk management and regular rebalancing to maintain the investment objectives of the Client. Our main sources of information are financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, mutual fund and private fund prospectuses, filing with the Securities and Exchange Commission, and corporate press releases

We analyze mutual funds by their historical performance, standard deviation, correlation with other mutual funds and the funds' mandate for exposure to the market as explained in the prospectus, among other factors. Nestegg Advisory primarily recommends mutual funds offered by Dimensional Fund Advisors (DFA) and Vanguard for use in its managed portfolios. DFA and Vanguard offer mutual funds that follow an investment philosophy of passive, or core, asset classes which have low turnover of holdings and low expense ratios.

Use of Outside Managers: We may recommend the use of third-party investment advisers ("outside managers") for portfolio management. Our analysis of outside managers involves the

examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he or she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager's portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our Clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

RISK OF LOSS: Investing in securities involves risk of loss that clients should be prepared to bear. While your investments in securities may increase and your account(s) could enjoy a gain, it is also possible that they may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in securities and that your investments are appropriately diversified according to your investment objectives. We invite you to ask us any questions you may have.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities & Affiliations

We have no other financial industry activities and affiliations to disclose.

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

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also understands that if investment goals are similar for clients and for our representatives, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts any securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day.

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities. Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates. Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Related persons of our firm may buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling any securities prior to buying or selling the same security for our clients in the same day.

Item 12: Brokerage Practices

Selecting a Brokerage Firm

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, the following:

- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services

While our firm may recommend that clients establish their accounts through the TD Ameritrade Institutional program—a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC/NFA, clients are advised that they are under no obligation to implement our recommendations and may choose a broker-dealer at their discretion. Clients may pay commissions or fees that are higher or lower than those that may be obtained from elsewhere for similar services.

Our firm may also recommend that our Clients use MTG, LLC dba Betterment Securities ("Betterment Securities"), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Betterment Securities. Betterment Securities will hold your assets in a brokerage account and buy and sell securities when we and/or you instruct them to. While we may recommend that you use Betterment Securities as custodian/broker, you will decide whether to do so and will open your account with Betterment Securities by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with Betterment Securities, then we cannot manage your account on Betterment For Advisors (defined below).

Your Brokerage and Custody Costs For our Clients' accounts that Betterment Securities maintains, Betterment Securities generally does not charge you separately for custody services but is compensated as part of the Betterment For Advisors (defined below) platform fee, which is a

percentage of the dollar amount of assets in the account in lieu of commissions. We have determined that having Betterment Securities execute trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "Factors Used to Select Custodians and/or Broker-Dealers").

Services Available to Us via Betterment For Advisors Betterment Securities serves as broker-dealer to Betterment For Advisors, an investment and advice platform serving independent investment advisory firms like us ("Betterment For Advisors"). Betterment For Advisors also makes available various support services which may not be available to Betterment's retail customers. Some of those services help us manage or administer our Clients' accounts, while others help us manage and grow our business. Betterment For Advisors' support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Betterment For Advisors' support services:

1. **SERVICES THAT BENEFIT YOU.** Betterment For Advisors includes access to a range of investment products, execution of securities transactions, and custody of Client assets through Betterment Securities. Betterment Securities' services described in this paragraph generally benefit you and your account.
2. **SERVICES THAT MAY NOT DIRECTLY BENEFIT YOU.** Betterment For Advisors also makes available to us other products and services that benefit us, but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts, such as software and technology that may:
 - a. Assist with back-office functions, recordkeeping, and Client reporting of our Clients' accounts.
 - b. Provide access to Client account data (such as duplicate trade confirmation and account statements).
 - c. Provide pricing and other market data.
 - d. Assist with back-office functions, recordkeeping, and Client reporting.
3. **SERVICES THAT GENERALLY BENEFIT ONLY US.** By using Betterment For Advisors, we will be offered other services intended to help us manage and further develop our business enterprise. These services include:
 - a. Educational conferences and events.
 - b. Consulting on technology, compliance, legal, and business needs.
 - c. Publications and conferences on practice management and business succession.

Our Interest in Betterment Securities' Services The availability of these services from Betterment For Advisors benefits us because we do not have to produce or purchase them. In addition, we don't have to pay for Betterment Securities' services. These services may be contingent upon us committing a certain amount of business to Betterment Securities in assets in custody. We may have an incentive to recommend that you maintain your account with Betterment Securities, based on our interest in receiving Betterment For Advisors and Betterment Securities' services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Betterment Securities as custodian and broker is in the best interests of our Clients. Our selection is primarily supported by the scope,

quality, and price of Betterment Securities' services and not Betterment For Advisors and Betterment Securities' services that benefit only us.

Soft Dollars

LWM may receive research products or services that fall within the "safe harbor" established by Section 28(e) of the Securities Exchange Act of 1934, in connection with its allocation of portfolio brokerage. Nevertheless, LWM will not accept any soft dollars.

Client Brokerage Commissions

Our firm does not refer clients to particular broker-dealers in exchange for client referrals from any broker-dealer.

Brokerage for Client Referrals

Our firm does not receive brokerage for client referrals.

Directed Brokerage

Neither we nor any of our firm's related persons have discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected.

Permissibility of Client-Directed Brokerage

We allow clients to direct brokerage outside our recommendation. For example, we manage retirement plan accounts for clients whose assets may not be custodied with TD Ameritrade. We may be unable to achieve the most favorable execution of client transactions as Client directed brokerage may cost clients more money. For example, in a directed brokerage account, you may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or you may receive less favorable prices.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay.

ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Aggregation of Purchase or Sale

Nestegg Advisory manages each household aggregate accounts on an individualized basis and does not perform block trades.

Item 13: Review of Accounts or Financial Plans

We continuously review and monitor assets under our management. We review accounts on a quarterly basis. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, and appropriately positioned based on market conditions and investment policies, if applicable. Mr. Dippell will conduct reviews. We may review client accounts

more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc. We provide written performance reports to Clients on an annual basis or as requested by client. Verbal reports to Clients take place on at least an annual basis.

Item 14: Client Referrals & Other Compensation

We may receive from TD Ameritrade or a mutual fund company, without cost and/or at a discount non soft-dollar support services and/or products, to assist us to better monitor and service client accounts maintained at such institutions. Included within the support services we may receive investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by us to assist us in our investment advisory business operations. Our clients do not pay more for investment transactions effected and/or assets maintained at TD Ameritrade as result of this arrangement. There is no commitment made by us to TD Ameritrade or any other institution as a result of the above arrangement.

We do not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with state rules and statutes.

We have a solicitation arrangement established with Galileo Processing, Inc. and may recommend the use of their checking and deposit sweep accounts in which Nestegg Advisory will receive additional compensation as a result of any referrals.

Item 15: Custody

We do not have custody of client funds or securities. All of our clients receive at least quarterly account statements directly from their custodians. Upon opening an account with a qualified custodian on a client's behalf, we promptly notify the client in writing of the qualified custodian's contact information.

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees as agreed upon in your Wealth Management Agreement. We encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, please contact us directly at the telephone number above.

Item 16: Investment Discretion

Except as provide below, we maintain discretion over client accounts. Our clients must sign a discretionary investment advisory agreement with our firm for the management of their account.

This means our firm has discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction.

If a client enters into a non-discretionary arrangement with our firm, the client is wholly responsible for making their own investment decisions and affecting those decisions. Clients have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis. We will not have discretion over these accounts.

Item 17: Voting Client Securities

We do not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Nestegg Advisory will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of Proofs of Claim in class action settlements. If desired, clients may direct Nestegg Advisory to transmit copies of class action notices to the client or a third party. Upon such direction, Nestegg Advisory will make commercially reasonable efforts to forward such notices in a timely manner. We do not offer any consulting assistance to clients regarding proxy issues.

In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

Item 18: Financial Information

Nestegg Advisory does not have any financial condition that would prevent us from meeting our contractual commitments to you. We do not require the prepayment of more than \$500 in fees, six or more months in advance. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts. Additionally, we have never filed a bankruptcy petition. Therefore, we are not required to include a financial statement with this brochure.

Item 19: Requirements for State-Registered Advisers

Randy Dippell, Founder and Managing Member, is our sole owner. Please see Form ADV Part 2B for his professional and educational background.