

SUMMIT WEALTH

— PARTNERS, LLC —

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This wrap fee brochure provides information about the qualifications and business practices of Summit Wealth Partners, LLC (“Summit”).

If you have any questions about the contents of this brochure, please contact us at (407) 656-2252.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration as an investment adviser with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about Summit is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. Summit’s CRD number is 283648.

Item 2 | MATERIAL CHANGES

The purpose of this page is to inform you of any material changes since the previous required annual updating amendment filing of this wrap fee brochure submitted to regulators on March 28, 2025.

On March 27, 2026, we submitted our annual updating amendment for the firm's fiscal year ending December 31, 2025, with the following material changes:

- Item 6 was updated regarding risks associated with the use of Artificial Intelligence ("AI"). We may rely on programs and systems that utilize AI, machine learning, probabilistic modeling, and other data science technologies ("AI Tools") when delivering our services. AI Tools are also used to record and transcribe client meetings. Clients should note that AI Tools are highly complex and are known to have been flawed, hallucinate, reflect biases included in the data on which such tools are trained, be of poor quality, or be otherwise harmful. AI Tools present Cybersecurity Risk. The U.S. and global legal and regulatory environment relating to the use of AI Tools is uncertain and rapidly evolving, and could require changes in the firm's implementation of AI Tools and increase compliance costs and the risk of non-compliance. Further, the firm may rely on AI Tools developed by third parties, and the firm has limited control over the accuracy and completeness of such AI Tools. Clients who do not want us to record their meetings have the option to opt out at the time of the meeting.

If you have any questions or if you would like to receive a current copy of our complete brochure, free of charge, at any time, please contact us at (407) 656-2252.

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Item 4 | SERVICES, FEES AND COMPENSATION

Summit Wealth Partners, LLC (“Summit”) is a national, SEC Registered Investment Adviser, headquartered in Orlando, FL. While many client relationships have existed for more than 20 years with predecessor firms that Summit’s current Investment Adviser Representatives (“IARs”) previously worked for, Summit has been in business since 2005. Mr. Chad Warrick and Mr. Jason Print are Summit’s Co-Presidents and Co-CEOs. Mr. Warrick is also Summit’s Chief Compliance Officer. Mr. William Kovacs is Summit’s General Counsel.

Summit is majority-owned and controlled by Fiduciary Professionals LLC, a financial services holding company that is 100% owned by Investors Advocate LLC. Messrs. Warrick, Print, and Kovacs own 100% of Investors Advocate LLC. Stratos Wealth Holdings, LLC, owns a minority, non-voting interest in Summit.

THE SUMMIT WEALTH PARTNERS WRAP FEE PROGRAM ONLY APPLIES TO LEGACY CLIENTS WHO PARTICIPATED IN OUR WRAP FEE PROGRAM BEFORE 1/1/2022. THE WRAP FEE PROGRAM IS NO LONGER OFFERED TO NEW CLIENTS.

SERVICES

Summit’s wrap fee program provides comprehensive wealth management services to individuals and families. Our Investment Adviser Representatives provide our wealth management services. Information about each of our Investment Adviser Representatives is available in our “Supplemental Brochures.”

Our comprehensive wealth management process for individuals often and preferably involves developing a lifetime financial plan based on the client’s particular circumstances. The personalized financial plan defines financial and personal goals and recommends and implements investment strategies to achieve the desired goals.

Financial planning is primarily an analytical process designed to organize financial data, identify financial and personal goals, needs, and opportunities, and evaluate alternative courses of action. A specific client’s financial plan may address current sources of income and net worth; income tax strategies, cash flow, and budgeting strategies; specific investments, asset allocations, and locations; retirement income planning; employee benefit plan analysis; estate and charitable gift planning; education pre-funding; and risk management focusing on life, health, long-term care, and disability insurance products.

Clients who engage Summit for our comprehensive wealth management services enter into a Financial Services Agreement (“FSA”) that establishes the terms under which Summit will provide its services. Summit provides clients with a copy of this SEC Form ADV disclosure brochure, the IAR’s supplemental brochure, and any applicable additional disclosures and agreements, either before or at the same time that the FSA is signed.

Clients may also engage Summit to only provide financial planning services by entering into a Financial Planning Agreement. Summit’s fees are determined based on the scope of the financial planning services provided.

FEES

The Summit Wealth Partners Wrap Fee Program includes most transaction fees charged by broker-dealers associated with the trading of securities in investment accounts. Such fees include commissions, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Summit's annual fees for this Wrap Fee Program are calculated and billed monthly or quarterly in arrears or forward based on the fair market value of the assets under management on the last day of the month. Fees are assessed pro rata if our services commence on any date other than the first day of a calendar month. Our annual fee schedule is as follows:

<u>Asset Level</u>	<u>Annualized Fee</u>
First \$999,999	1.35%
\$1,000,000 - \$2,999,999	1.30%
\$3,000,000 - \$4,999,999	1.25%
\$5,000,000 and over	1.15%

In limited circumstances and at our discretion, our advisory fees are negotiable and will be set forth in the agreement for services with the client. Negotiated fee schedules vary based on the type of client, investment objectives, account size, and individual circumstances. Finally, some legacy accounts may have different fee provisions. Summit allows investment accounts of members of the same household to be aggregated for purposes of determining annual fees. For example, we allow such aggregation when we separately manage investment accounts for the minor children of current clients. The total fee is paid to Summit because Summit is the sponsor and sole portfolio manager of this wrap fee program.

Our fees are stated in the Financial Services Agreement or the Financial Planning Agreement that each client signs. These Agreements define our relationship with the client. They describe the services we will provide and the client's obligations to us. A new client may terminate any Agreement within five days of the date of acceptance without any cost to the client. After the five-day period, an Agreement may be canceled by either party, for any reason, with 30 days' prior written notice to the other party. Upon termination of any account, any unpaid but earned fees will be due and payable.

Rather than direct billing and payment for our services, our clients usually have the custodian for their investment account(s) deduct our fees from the investment account. The client provides written authorization permitting Summit to directly bill the custodian for Summit's fees. If our fees are going to be directly debited from a client's custody account, the custodian will send the client a quarterly account statement that indicates all amounts disbursed from the account, including fees paid directly to Summit. Clients are informed that it is their responsibility to verify the accuracy of the custodian statement and fee calculation. The investment account custodian does not determine whether the fee is properly calculated.

We encourage you to carefully review the statements you receive from the qualified custodian. If you have questions about your statements, or if you did not receive a statement from the qualified custodian, please call our office number located on the cover page of this Wrap Fee Program Brochure.

ADDITIONAL FEES AND EXPENSES

The fees are charged as described above and are not based on a share of capital gains of the funds of an advisory client.

The Summit Wealth Partners Wrap Fee Program fees do not include mark-ups and mark-downs, dealer spreads or other costs associated with the purchase or sale of securities, interest, taxes, or other costs, such as national securities exchange fees, charges for transactions not executed through the broker-dealer/custodian, costs associated with exchanging currencies, wire transfer fees, IRA account fees, or other fees required by law or imposed by third parties. The client's account will be responsible for these additional fees and expenses.

All fees paid to Summit Wealth Partners for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds to their shareholders. Each mutual fund or ETF in which the account may be invested will also charge a management fee, other internal expenses, and a possible distribution fee. Certain mutual funds offered through the Summit Wealth Partners Wrap Fee Program may impose short-term trading charges (typically 1% - 2% of the amount originally invested) for redemptions made within short periods. In the rare event that an early redemption charge is assessed, the charge would be offset by the advisory fee or paid by Summit Wealth Partners. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. Most of the mutual funds available in the program may be purchased directly. Therefore, clients could generally avoid the second layer of fees by not using the management services of Summit Wealth Partners and by making their own investment decisions.

Although only no-load and load-waived mutual funds can be purchased in a program account, the client should understand that some mutual funds pay asset-based sales charges or service fees (e.g., 12b-1 fees) to the custodian with respect to account holdings.

Although clients do not pay transaction charges for transactions in a wrap account, clients should be aware that Summit Wealth Partners pays the broker-dealer/custodian transaction charges for those transactions. The transaction charges paid by Summit Wealth Partners vary based on the type of transaction (e.g., mutual fund, equity, or ETF) and, for mutual funds, based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to the broker-dealer/custodian. Transaction charges paid by Summit Wealth Partners for equities, ETFs, and mutual funds vary. Because Summit Wealth Partners pays the transaction charges in wrap accounts, there is a conflict of interest in cases where similarly allocated mutual funds or share classes of the same mutual fund are available for lower transaction costs to Summit Wealth Partners. Clients should understand that the cost to Summit Wealth Partners of transaction charges might be a factor that Summit Wealth Partners considers when deciding which securities to select and how frequently to place transactions in a wrap account. All of the fees and expenses discussed above will be indirect expenses borne by the account and will be in addition to the Summit Wealth Partners Wrap Fee Program fee. You should consider all of these fees and expenses (including the Summit Wealth Partners Wrap Fee Program fee) to fully understand the total amount of fees and expenses to be paid by the account and to evaluate the advisory services being provided. The fees and expenses related to mutual funds or ETFs are disclosed in their respective prospectus or summary disclosure documents.

OTHER IMPORTANT CONSIDERATIONS

- Wrap Fee programs may not be suitable for all investment needs, and any decision to participate in a Wrap Fee program should be based on your financial situation, investment objectives, tolerance for risk, and investment time horizon, among other considerations. The benefits under a Wrap Fee program depend, in part, upon the size of the account and the number of transactions likely to be generated in the account. For example, a Wrap Fee program may not be suitable for accounts with little or no trading activity. To evaluate whether a Wrap Fee program is suitable for you, you should compare the Summit Wealth Partners Wrap Fee Program Fee and any other costs associated with the Summit Wealth Partners Wrap Fee Program with the amounts that would be charged by other advisers, broker-dealers, and custodians, for advisory fees, brokerage, and other execution costs, and custodial services comparable to those provided under the Summit Wealth Partners Wrap Fee Program. If the client plans to follow a buy-and-hold strategy for the account or does not wish to use Summit Wealth Partners for ongoing investment advice or management services, the client should consider opening a non-wrap portfolio management account or a brokerage account rather than a Wrap Fee program account.
- The advisory fee is an ongoing Wrap Fee for investment advisory services, the execution of transactions, and other administrative and custodial services. The advisory fee may cost the client more than purchasing the program services separately, for example, paying an advisory fee plus commissions for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the type and size of the account, historical and/or expected size, the number of trades for the account, and the number and range of supplementary advisory and client-related services provided to the client.
- The investment products available to be purchased in the Wrap Fee program can be purchased by clients outside of a Wrap Fee program account, through broker-dealers or other investment firms not affiliated with Summit Wealth Partners. In such cases, our firm would not provide ongoing supervisory and management services for the account.
- Our firm and our advisory representatives will receive compensation because of your participation in the Summit Wealth Partners Wrap Fee Program. In certain cases, this compensation will be more than the amount our firm or the representative would receive if you paid separately for investment advice, brokerage, and other services. Accordingly, a conflict of interest exists because our firm and our representatives have a financial incentive to recommend the Summit Wealth Partners Wrap Fee Program and may recommend the Summit Wealth Partners Wrap Fee Program over other programs or services for which the compensation arrangements are not as beneficial.
- Due to the single fee charged to a Summit Wealth Partners Wrap Fee Program account, we are regarded as having a conflict of interest in that we can realize a greater profit on a Summit Wealth Partners Wrap Fee Program account with a relatively low rate of portfolio turnover compared to other types of accounts, assuming the same level of fees. As fiduciaries, we are required to act in our clients' best interests, and we strive to recommend the account option that, in our opinion, is the best fit for our clients.

Item 5 | ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

The Summit Wealth Partners Wrap Fee Program was offered to individuals and a variety of legal entities, including but not limited to the following: charitable organizations, public and private corporations, LLCs and LLPs, trusts, foundations, and pension and profit-sharing plans, before 1/1/2022. It is no longer offered to new clients. Legacy clients who participated in our Wrap Fee Program before 1/1/2022 will be allowed to indefinitely continue the Wrap Fee Program indefinitely under the services agreement they signed with us.

Although Summit generally seeks to serve clients and legal entities with minimum investable assets of \$1,000,000, we have no specific minimum account size.

Item 6 | PORTFOLIO MANAGER SELECTION AND EVALUATION

Our services involve creating, monitoring, and managing investment portfolios designed to achieve the desired investment results based on a client's particular circumstances and risk tolerances. Clients may request restrictions on investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent Summit from properly servicing the client account, if the restrictions require Summit to deviate from its standard suite of services, Summit reserves the right to end the relationship. The only difference in the way we manage wrap and non-wrap accounts is that we do not select or recommend third-party managers for wrap accounts.

PORTFOLIO MANAGERS

Summit is the sole sponsor and portfolio manager of the Summit Wealth Partners Wrap Fee Program. Each account is managed by the Investment Adviser Representative assigned to the client relationship. We have chosen not to utilize outside portfolio managers. Therefore, there is no selection and review of outside portfolio managers. Neither we nor any third-party reviews performance information to determine or verify its accuracy.

Investment Adviser Representatives responsible for the management of the account are registered as investment adviser representatives in jurisdictions where required. Clients should refer to the Form ADV Part 2B Supplement(s), provided separately, for more information about each relevant Investment Adviser Representative's disciplinary, business, and educational backgrounds. Please contact us at the phone number on the cover page of this wrap fee brochure with any questions you may have.

Clients will receive statements directly from their account custodian(s) at least quarterly.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Performance-based fees are based on a share of capital gains on or capital appreciation of the client's assets. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. We do not accept performance-based fees or participate in side-by-side management. Our fees are calculated as described in Item 4 above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account(s).

METHODS OF ANALYSIS

The security analysis methods employed by Summit may include fundamental, technical, charting, and cyclical analysis, depending on the type of analysis being conducted. In conducting security analysis, Summit may utilize any of the following sources of information: financial newspapers, magazines, blogs, or other public sources, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the U.S. Securities and Exchange Commission, other comparable sovereign agencies, and company press releases.

Summit may also use research and analytical tools provided by firms such as Bloomberg, Morningstar, BlackRock, internally produced proprietary programs, web-based analytical tools, and various industry publications. Portfolio model construction is based on academic research and regression analysis (backtesting). Certain indexes and other data may be obtained through Bloomberg, Morningstar, and other subscription data providers.

We may offer Investment Advice on any investments held by a client at the start of the advisory relationship. Recommendations for new investments may include public domestic and foreign debt and equity securities, United States municipal and government securities, pooled investment vehicles such as mutual funds (including tender offer funds) and exchange traded funds, publicly traded real estate investment trusts (REITs) and master limited partnerships, exchange traded options and cash management products including, but not limited to, money market funds and sweep accounts. We do not offer Investment Advice regarding traditional private placements or non-registered pooled investment vehicles such as hedge funds.

INVESTMENT STRATEGIES

Summit generally relies upon broad diversification, strategic allocations, and dynamic periodic rebalancing as a means of creating risk-adjusted investment portfolios. Summit typically looks for pure asset-class investment vehicles to build tax-efficient and low-cost, low-turnover, and low-overlap portfolios. In seeking to achieve this, Summit primarily uses registered investment funds. Summit typically prefers Exchange Traded Funds and Exchange Traded Notes (referred to collectively herein as “ETFs”), because of their transparency, liquidity, and tax efficiency, along with open-and closed-end managed mutual funds.

Client investment portfolios may also include individual securities. We may use a variety of investment strategies, including long-term purchases, short-term purchases, and option writing.

Summit may also utilize Certificates of Deposit or US Government Securities for some clients when this strategy is appropriate.

Summit utilizes academically supported investment theories, principles, and modeling techniques. These include, but are not limited to, Modern Portfolio Theory, the Efficient Markets Hypothesis, and the Fama-French Three Factor Model. Such research supports the thesis that: (1) asset allocation is the primary driver of investment portfolio variability; (2) expected risk and return are correlated; and (3) diversification is essential in managing risk.

We monitor macroeconomic and interpretive data related to investors' current appetite to increase or decrease investment risk. These factors are used to fine-tune our strategic asset allocation models and increase or decrease exposures to asset classes that may be affected by current and long-term trends in economic or market conditions.

Use of Artificial Intelligence ("AI"): We may rely on programs and systems that utilize AI, machine learning, probabilistic modeling, and other data science technologies ("AI Tools") when delivering our services. AI Tools are also used to record and transcribe client meetings. Clients should note that AI Tools are highly complex and are known to have been flawed, hallucinate, reflect biases included in the data on which such tools are trained, be of poor quality, or be otherwise harmful. AI Tools present Cybersecurity Risk. The U.S. and global legal and regulatory environment relating to the use of AI Tools is uncertain and rapidly evolving, and could require changes in the firm's implementation of AI Tools and increase compliance costs and the risk of non-compliance. Further, the firm may rely on AI Tools developed by third parties, and the firm has limited control over the accuracy and completeness of such AI Tools. Clients who do not want us to record their meetings have the option to opt out at the time of the meeting.

MATERIAL RISKS INVOLVED

All investments involve the risk of loss, and all investments could lose money over short or even long periods of time. Depending on the holding period, additional Material Risks may include timing of buying and selling, managerial, business, regulatory, monetary, fiscal, regional, tax, geopolitical, and more. Since we primarily use registered pooled investment vehicles as a significant investment strategy, for more information and a more detailed discussion of risks, please refer to the risk disclosures contained in the prospectus or other offering documents for the pooled investment vehicles. Of course, the frequency of trading will also affect investment performance, particularly through increased brokerage costs and taxes.

We do not represent, warrant, or imply that our investment advisory services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or avoid losses.

RISK OF LOSS

Clients should be aware that investing in securities involves a risk of loss that they should be prepared to bear. Past performance is not indicative of future results. Therefore, you should never assume that the future performance of any specific investment or investment strategy would be profitable. Investing in securities (including stocks, mutual funds, bonds, etc.) involves the risk of loss. Further, depending on the different types of investments, there may be varying degrees of risk. You should be prepared to bear investment loss, including loss of original principal. Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. Please refer to Item 8 of Summit's Form ADV Part 2A Disclosure Brochure above for a detailed discussion of the various risks associated with investing in securities.

PROXY VOTING

Summit does not vote proxies on behalf of its clients. Summit directs the custodian to forward directly to the client all proxies and shareholder communications relating to the client's investment assets. Each client tells the custodian how to vote proxies. The client also makes all elections relative to any corporate action notifications, such as mergers, tender offers, or bankruptcy proceedings. We realize that voting requests range from routine matters to complex situations. If a client has a specific question about a voting matter, the client should contact Mr. Chad Warrick, our Chief Compliance Officer, at the telephone number on the cover page of this wrap fee brochure for assistance.

Item 7 | CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

Summit is the sole sponsor and portfolio manager of the Summit Wealth Partners Wrap Fee Program. Therefore, we have access to and are responsible for maintaining all information provided by clients. Client information will be updated in our firm's records upon notification of changes provided by clients and during client meetings.

Item 8 | CLIENT CONTACT WITH PORTFOLIO MANAGERS

As portfolio manager of this wrap fee program, we encourage our clients to discuss investment matters with us. Summit is the sole sponsor and portfolio manager of the Summit Wealth Partners Wrap Fee Program. Clients are free to contact Summit and/or their designated Investment Adviser Representative at any time with questions regarding the Summit Wealth Partners Wrap Fee Program. Contact information is listed on the cover page of this wrap fee brochure.

Item 9 | ADDITIONAL INFORMATION

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or of the integrity of our management. Neither our management personnel nor our management persons have a history of reportable material legal or disciplinary events.

OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS

Summit Asset Protection Group, LLC (SAPG) and Summit Asset Protection Partners, LLC (SAPP) are licensed insurance agencies headquartered in Orlando, FL. SAPG & SAPP are affiliated with Summit due to the common ownership interests of certain Summit officers, Norland LLC, and Fiduciary Professionals LLC. From time to time, Summit IARs who are licensed insurance agents affiliated with SAPG & SAPP or other insurance agencies or companies recommend, sell, or otherwise give advice to Summit clients on insurance products.

In these instances, IARs normally receive compensation, in the form of commissions, and/or additional cash and/or non-monetary benefits from an Insurance Field Marketing Organization (FMO), in the form of "Marketing Dollars," which can be allocated toward the purchase of lead generation and/or event sponsorships, for example. These activities create a conflict of interest in that an IAR who is licensed to

sell insurance has a financial incentive to make such recommendations based on the amount and/or timing of compensation, and other benefits received by the IAR and/or SAPG/ SAPP, rather than on the client's best interest. Summit addresses this conflict by (1) disclosing these arrangements, (2) advising clients that they are not obligated or required to purchase any insurance product recommended by a Summit IAR, through that IAR, or any entity affiliated with Summit, (3) and reminding clients that such products may be purchased through other, non-affiliated insurance agents/agencies.

Where fixed annuities are sold, clients should also note that the annuity sales result in substantial up-front commissions and ongoing trails based on the annuity's total value. In addition, many annuities contain surrender charges and/or restrictions on access to your funds. Payments and withdrawals can have tax consequences. Optional lifetime income benefit riders are used to calculate lifetime payments only and are not available for cash surrender or in a death benefit unless specified in the annuity contract. In some annuity products, fees can apply when using an income rider. Annuity guarantees are based on the financial strength and claims-paying ability of the issuing insurance company. We urge our clients to read all insurance contract disclosures carefully before making a purchase decision. Rates and returns mentioned on any program presented are subject to change without notice. Insurance products are subject to fees and additional expenses.

Neither Summit nor any of its IARs are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

Neither Summit nor any of its IARs is registered as, or has pending applications to become, a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Summit has adopted a Code of Ethics for all employees. In brief, the Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment, personal securities trading procedures, and other regulatory requirements. All employees must annually acknowledge their understanding of the Code of Ethics. Clients and prospective clients may request a copy of Summit's Code of Ethics at any time.

Summit's Code of Ethics requires us to disclose or make available any significant relationship that Summit or any supervised person might have with the issuer (and its affiliates) of securities with respect to which we offer investment advice. Any supervised person who has such a material interest or significant relationship must disclose that interest or relationship in writing to our CCO.

Summit's supervised persons purchase, sell, or hold for their personal accounts, securities similar or identical to those recommended to clients.

The Code of Ethics is designed to ensure that the personal securities transactions, activities, and interests of Summit's supervised persons will not interfere with (i) making decisions in the best interests of our clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

ACCOUNT REVIEWS

Summit clients select their Investment Adviser Representatives, and Summit assigns the Investment Adviser Representative to each applicable client's investment account. Each account is managed using one or more investment strategies as described above. Our Investment Adviser Representatives regularly review each client's investment account with support from our Investment Management Committee. Our Investment Management Committee usually meets at least quarterly or more frequently, depending on market conditions, to evaluate our investment strategies.

We monitor client investment accounts on a continuous and best-efforts basis and conduct reviews with our clients as specified in the client's Financial Services Agreement. Factors that might suggest an account review in addition to the annual review include, but are not limited to, the following: changes in investment strategy, large deposits or withdrawals from the account, and changes in the client's personal financial situation.

Clients receive periodic investment account statements directly from their custodian and quarterly performance reports directly from Summit. Clients are able to review their investment accounts at any time on their custodian's secure website or our secure client portal website, SWP360.

CLIENT REFERRALS AND OTHER COMPENSATION

We directly compensate non-employee (outside) consultants, individuals, and/or entities (Promoters) for client referrals. In order to receive a cash referral fee from our firm, Promoters must comply with the requirements of the jurisdictions in which they operate. If you become a client, the Promoter that referred you to our firm will receive a percentage of the advisory fee you pay our firm for as long as you are a client with our firm, or until such time as our agreement with the Promoter expires. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Promoter are contingent upon your entering into an advisory agreement with our firm. Therefore, a Promoter has a financial incentive to recommend our firm to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain our firm for advisory services. Comparable services and/or lower fees may be available through other firms.

Promoters that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. We request that our Promoters disclose to you whether multiple referral relationships exist and that comparable services may be available from other advisers for lower fees and/or where the Promoter's compensation is less favorable.

As described in Item 12 of Summit's Form ADV Part 2A Disclosure Brochure, we receive economic benefits from our custodial broker-dealer in the form of research, technology, and support products and services they make available to other independent investment advisors whose clients maintain their accounts at these custodial broker-dealers. The availability of such research, technology, custodial products, and services is not dependent upon or based on the specific investment advice we provide our clients, such as buying or selling specific securities or specific types of securities for our clients.

Occasionally, our firm and our supervised persons receive additional compensation from vendors and product sponsors. Compensation could include such items as nominal gifts, an occasional dinner or ticket to a sporting event, reimbursement in connection with educational meetings, reimbursement for consulting services, client workshops, or events, marketing events, and advertising initiatives, including services for identifying prospective clients. Receipt of additional economic benefits presents a conflict of interest because our firm and supervised persons have an incentive to recommend and use vendors and products based on the additional economic benefits obtained rather than solely on the client's needs. We address this conflict of interest by using vendors and products that we, in good faith, believe are appropriate for the client's particular needs.

Please see Other Financial Industry Activities or Affiliations for information about compensation received by individuals associated with Summit and our affiliated licensed insurance agencies for the sale of insurance products, including additional cash and/or non-monetary benefits from an Insurance Field Marketing Organization (FMO), in the form of "Marketing Dollars" which can be allocated toward the purchase of lead generation and/or event sponsorships.

FINANCIAL INFORMATION

Because Summit does not require or accept prepayment of more than \$1,200 in fees six months or more in advance, we are not required to include a balance sheet with this wrap fee brochure. Summit does not have any material adverse financial conditions to disclose, and we have never been the subject of a bankruptcy petition.