Customer Relationship Summary

DIVERSIFY

DFPG Investments, LLC ("DFPG") is registered with the SEC as a broker-dealer and is a member of FINRA and SIPC. Diversify Advisory Services, LLC ("DAS") and Diversify Wealth Management, LLC ("DWM") are registered with the SEC as investment advisers. DFPG, DAS, and DWM are affiliated entities, and "we," "our," and "us" refer to them and their Financial Professionals as the context indicates. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisors, and investing.

We offer services to our clients through individuals that we refer to as "Financial Professionals," most of whom are licensed to provide both brokerage services and investment advisory services. They provide brokerage services as Registered Representatives of DFPG and investment advisory services as Investment Advisor Representatives ("IARs") of DAS or DWM. Some of our Financial Professionals are licensed to offer only brokerage services or only advisory services, and some are licensed to offer only specific investment products. Some of them offer advisory services through outside registered investment advisors, not affiliated with us, in addition to providing investment services through us. Many of our Financial Professionals utilize a marketing name and also offer other non-investment-related services, such as insurance products and tax preparation through entities that are not related to us.

What investment services and advice can you provide me?

Depending on your specific needs, objectives, and tolerance for risk, we can provide you with brokerage services, investment advisory services, or both as your circumstances dictate. In this document, we will summarize the types of services that we provide, how you pay us for services and conflicts associated with our advice.

Brokerage Services

As a Broker-Dealer, DFPG offers recommendations regarding investments and facilitates the purchase and sale of securities. These securities include, but are not limited to, stocks, bonds, mutual funds, exchange-traded funds (ETFs), annuities, and alternative investments, such as real estate investment trusts (REITs), business development companies (BDCs), private placements, and 1031 exchanges. We facilitate purchases and sales of securities in both retirement and non-retirement accounts, and we may recommend a particular account type based on your circumstances. DFPG does not directly hold your assets, but rather they will be held either directly with a product sponsor, or with a qualified custodian.

Our services are provided at the time of recommendation. As a broker-dealer, we are not obligated to monitor accounts on an ongoing basis. That said, your financial professional will remain assigned to you while affiliated with DFPG and may conduct account reviews and make additional recommendations for your consideration. You make the ultimate decision regarding the purchase or sale of investments. DFPG does not have authority to act without your permission. DFPG does not currently offer proprietary products. DFPG's Financial Professionals are limited to recommending only those securities approved by DFPG. Additionally, individual Financial Professionals may be limited in the products they can recommend by the licenses and registrations they hold. There is no account minimum at DFPG, DAS or DWM although some accounts and various products, especially certain alternative investments, may have their own minimums.

Investment Advisory Services

DAS and DWM offer investment management and financial planning services to retail investors like you. We have a decentralized network of Investment Advisor Representatives doing business in disparate offices located in numerous states and cities. The majority of IARs are registered representatives of our affiliated broker-dealer, DFPG. Most IARs work under a separate "doing business as" ("DBA") name that is owned and registered by one or more IARs. Our investment management services are those where our Financial Professionals manage the assets in your account through the selection and implementation of investment strategies. Financial planning services involve our professionals performing an analysis of your financial circumstances and goals and providing recommendations for steps to implement the agreed-upon plan.

There are different types of advisory accounts you can choose from. You can select an advisory account that allows DAS or DWM to buy and sell investments in your account without asking you in advance (a "discretionary account"), or DAS or DWM may give you advice and you decide what investments to buy and sell (a "non-discretionary account").

For DAS or DWM's discretionary services, you give your IAR or a selected third-party manager the authority to buy and sell securities, either absolutely or subject to certain restrictions, without having to obtain your prior consent to each transaction. This authority varies according to the advisory program and requires that you grant written authority to enter orders on your behalf.

For DAS or DWM's non-discretionary accounts, you make the ultimate decision regarding the purchase and/or sale of investments in your account. Investment advice may be provided to you regarding asset allocation, investment portfolio construction, investment selection, or other services as agreed upon by both parties, and there may be limitations on investment offerings based on the advisory program you select.

Client accounts are monitored on an ongoing basis. Periodically, account reviews are conducted by DAS and DWM to check for consistency with the investment strategy, taking into consideration your investment goals and objectives, to determine if any adjustments need to be made. This is provided as part of DAS and DWM's standard services. The strategies selected for you are based on your individual risk tolerance, time horizon and specific goals. We invest your account assets in mutual funds, exchange traded funds, equities, warrants, options, limited partnerships, municipal securities, treasuries, structured notes, and debt instruments. Third-party asset managers may also be used. Our IARs also provide financial planning services, which range from focused, general, or comprehensive financial planning based on your preference. Financial planning services can be completed as part of the investment management services or as a standalone service, paid for and agreed to separately. DAS and DWM do not directly hold your assets; rather, they will be held at a qualified custodian. While DAS and DWM provide extensive investment options, investments can only be held with a limited number of custodians with which DAS and DWM have relationships.

DAS's Wrap-Fee program is a structure for providing investment management services in which all associated trading and custodial fees are included in (or "wrapped" into) the fees that you pay. Depending on your investment objectives and trading preferences, wrap accounts will be recommended in select circumstances. Please refer to Items 4.A and 5 of DAS' Part 2A Appendix 1, Wrap Brochure.

DAS (directly or through an affiliate) acts as the adviser and/or manager or general partner of private investment funds ("Funds"). Investments in Funds are subject to the terms and fees described in the governing documents and offering materials of each Fund.

Conversation Starters

Ask your Financial Professional:

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

What fees will I pay?

Our fees vary. The amount you pay will depend, for example, on the services you select and receive, whether you select a brokerage account or advisory account, and the amount of assets held in the advisory account, if you have one. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Brokerage Fees

When DFPG places a trade on your behalf, you will typically pay a commission to DFPG. This is generally a percentage of the amount invested and varies by product. The commission is generally set and/or paid at the time of purchase, but certain product sponsors may make ongoing payments to DFPG after the initial sale based on the value of your investment or other factors. Because you pay a fee per transaction, more trades mean more fees, giving the firm an incentive to encourage you to trade often. The variable nature of commissions also creates conflict, as we are incentivized to recommend transactions that generate higher or additional commissions. Custodians may also charge account maintenance, transaction, and other fees, and many investment products carry ongoing underlying fees charged by the product sponsor, generally a percentage of your investment's value. For more detail on these conflicts and how we address them, see Diversify.com/clients/important-disclosures.

Investment Advisory Fees

For investment management services, including wrap fee programs, you will be charged ongoing advisory fees calculated as a percentage of the value of the assets in the account, and billed quarterly. Advisory fees are negotiable, but subject to a maximum of 2.0% annually. In addition, our professionals may recommend the use of third-party investment managers or sub-advisors, which will involve additional ongoing asset-based fees.

In accounts that are not part of a wrap-fee program, you may also pay fees to the custodian for trading and maintenance of the account. These fees vary by custodian, and the type and amount of investments in the account. Alternatively, accounts that are part of a wrap-fee program are generally charged a higher total fee, which includes the custodian's trading and maintenance fees that would otherwise be charged separately. In some cases, you may also have a strategy or platform fee in addition to your asset-based fee. This fee is also based on the amount of assets we are managing in the account.

When working with our Financial Professionals who provide financial planning services that are separate from investment management, you will be charged either a fixed project fee, a fixed annual fee, or an hourly rate. These fees will be discussed and agreed upon prior to commencement of work. In some cases, a portion of those fees may be paid to DAS or DWM.

DAS or its affiliates receive fees from the Funds for which they provide management and advisory services. Fees are payable by a Fund but are ultimately borne by investors. However, if your assets are invested in a Fund, DAS will either exclude those assets from its advisory fee calculation or waive the portion of the Fund's fee that you would otherwise bear.

Because DAS and DWM are generally compensated based on the value of your accounts, the firm is incentivized to recommend that you increase the amount of assets you allow us to manage. Your financial professional will provide more details regarding the fees you will pay for your accounts at or before the time of account opening.

Custodians may also offer DAS and DWM direct financial incentives to utilize their services. These shared fees and financial benefits create a conflict of interest in that DAS and DWM is incentivized to recommend one custodian over another. For more details regarding these conflicts and how we address them, see Diversify.com/clients/important-disclosures. For additional information regarding fees and compensation, review Item 5 of the respective firm's Form ADV Part 2A.

Conversation Starters

Ask your Financial Professional:

- Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker- dealer or act as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

When we act as your investment adviser:

i. In reviewing any of your existing investments, the firm is incentivized to recommend you transfer those assets into an account managed by DAS or DWM, in order for the firm to maximize its compensation for investment management services.

ii. The firm's Financial Professionals pay a Platform Fee to DAS and DWM, which can be lower for accounts utilizing a third-party manager or sub-advisor. As a result, our professionals are incentivized to recommend the use of third-party managers and sub-advisors, as opposed to directly managing the assets.

iii. DAS and DWM may be incentivized to recommend the purchase of products offered by sponsors who Diversify has arrangements to share in the revenue it earns on those products.

iv. DAS or its affiliate acts as the adviser and/or manager or general partner of Funds that may be recommended to advisory clients. This presents a conflict of interest because DAS and its affiliates have a financial incentive to recommend that clients invest in those Funds. Additionally, our officers and employees may devote substantial time and resources to management of Funds. DAS addresses these conflicts by not charging performance-based fees and by excluding client assets invested in Funds from its advisory fee calculation or by waiving the fee on those assets that would be borne by you as an investor.

More detailed information about our conflicts of interest can be found in Items 4, 5, 8, 10, 11, 12, and 14 of each firm's respective Form ADV Part 2A disclosure brochure. For a copy, please visit our website at Diversify.com/clients/important-disclosures or go to www.adviserinfo.sec.gov.

When we act as your broker dealer:

1. When assessing your current investments, DFPG is incentivized to recommend purchases and sales, as opposed to recommending that you hold your current investments; additional transactions generally will generate additional commissions for DFPG.
2. DFPG may be incentivized to recommend the purchase of one particular product over another, such as when one product generates a larger commission for DFPG than another.
3. Additionally, DFPG may be incentivized to recommend the purchase of products offered by sponsors with whom DFPG has arrangements to share in the revenue it earns on those products.

For more details regarding these conflicts and how we address them, see Diversify.com/clients/important-disclosures.

Certain sources of compensation may be familiar to you because they are directly associated with your account type or investments. Other forms of compensation, however, may not be as familiar, because they do not directly affect the amount you pay. Below are several examples of ways we make money and the associated conflicts of interest, as well as identifying where you can obtain more detailed information about them.

As you work with your Financial Professional to determine the right investments and services to achieve your investment goals, you should understand how DFPG, DAS, DWM and your Financial Professional are compensated. This is because various forms of compensation create conflicts of interest, and it is important for you to evaluate potential conflicts of interest in making investment decisions.

Conversation Starters

Ask your Financial Professional:

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

DFPG, DAS and DWM Financial Professionals can offer various types of advisory and brokerage programs, platforms and services, and can earn more or less, depending on the type of service, program or platform we recommended, and you select. They are also compensated in a variety of ways, and the compensation can be based on factors such as: the value of client assets they service; the time and complexity required to meet a client's needs; the product sold (i.e., differential compensation); product sales commissions; or revenue DFPG, DAS or DWM earns from the financial professional's advisory services or recommendations.

In their day-to-day businesses, it is not uncommon for Financial Professionals to face decisions about whether a particular action or circumstance constitutes a conflict of interest. While many conflicts can be avoided, there are some conflicts that are unavoidable. Since Financial Professionals are compensated for the services they provide, this presents an inherent conflict of interest.

Commission-based Financial Professionals are compensated through commissions generated by providing brokerage services to you. In contrast, Financial Professionals providing advisory services charge an asset -based or flat fee for their services. This fee can be structured in multiple ways, such as an hourly rate, a flat monthly or annual fee, or a percentage of assets under management assessed monthly or quarterly. Financial Professionals that offer both brokerage and advisory services can be compensated as commission-based or fee-based depending on the type of product or service you select.

Financial Professionals have conflicts of interest beyond those described above, including the potential to receive loans, expense reimbursement, and incentives for adding assets to our platforms, and those Financial Professionals will disclose, when appropriate, any additional material conflicts of interest no later than the time of a recommendation to you. Certain principals of DFPG, DAS and DWM's management also have an ownership interest in Wade Read Capital, LLC, an exempt reporting investment advisor that maintains alternative investment program(s) that may be offered to you by your Financial Professional. Though no fees are charged by the Firm for this fund, and is no longer offered to investors, there is a conflict as there is potential for the principals to benefit from WRC indirectly.

You are encouraged to learn more about how DFPG, DAS or DWM make money, you are encouraged to discuss your questions with your Financial Professional. Additional details regarding compensation arrangements and related conflicts of interest can be found on the Firm's Form ADV Part 2A, or at Diversify.com/clients/important-disclosures

Do you or your financial professionals have legal or disciplinary history?

Yes. You can visit Investor.gov/CRS for a free and simple tool to research DFPG, DAS, DWM and our financial professionals.

Conversation Starters

Ask your Financial Professional:

- As a Financial Professional, do you have any disciplinary history? For what type of conduct?

Additional Information

You can find additional information about our investment advisory and brokerage services and request up-to-date information or a copy of this relationship summary, by visiting Diversify.com/clients/important-disclosures, emailing info@diversify.com, or calling (801) 838-9999. While affiliated, DAS and DWM are separate registered investment advisors and separate from DFPG, a broker/dealer. Additional information for all services can be found in the respective Form ADV Part 2A for DAS and DWM or on FINRA's BrokerCheck for DFPG.

Conversation Starters

Ask your Financial Professional:

- Who is my primary contact person? Is he or she a representative of the investment advisor or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?