

**FSB Premier Wealth  
Management, Inc.**

**131 Tower Park Drive  
Suite 115**

**Waterloo, IA 50701**

**Phone: 800-747-9999**

**Fax: 319-291-8626**

**[www.fsbfs.com](http://www.fsbfs.com)**

This brochure provides information about the qualification and business practices of FSB Premier Wealth Management, Inc. If you have any questions about the contents of this brochure, please contact us at 800-747-9999, or by email at [corporate@fsbfs.com](mailto:corporate@fsbfs.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about FSB Premier Wealth Management, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

3/8/2018

# Material Changes

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## Annual Update

FSB Premier Wealth Management, Inc. (FSB Premier) is providing this information as part of our annual updating amendment which contains material changes from our last annual update. This section discusses only material changes since the last annual update which most recently occurred on 3/10/2017.

## Material Changes since the Last Update

Our firm has transitioned from state to SEC registration.

## Full Brochure Availability

The Firm Brochure for FSB Premier Wealth Management, Inc. is available by sending an email to [corporate@fsbfs.com](mailto:corporate@fsbfs.com) or calling 800-747-9999.

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# Item 4 - Advisory Business

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## Firm Description

FSB Premier Wealth Management, Inc. provides investment advisory and consulting services to individuals, trusts, qualified plans, estates and charitable organizations. Investment advice and portfolio management services are provided on a continuing basis, which attempts to include the appropriate allocation of managed assets amongst cash, stocks, bonds, mutual funds, exchange-traded funds, unit investment trusts, real estate investment trusts, and other investment products. This selection of specific securities is intended provide proper diversification and help meet the client's stated investment objectives. These services may include discretionary management services. The firm has been in operation since 1986. As of 12/31/2017, FSB Premier Wealth Management, Inc. managed \$89,396,288 on a discretionary basis and \$44,075,108 on a non-discretionary basis. FSB Financial Services, Inc., a financial services holding company, owns 100% of FSB Premier Wealth Management, Inc.

## Tailored Relationships

Each relationship is tailored to the client. The investment advisor meets with and interviews the client to determine their goals and expectations. During this interview, the client is provided with a risk tolerance questionnaire and asked to answer the questions truthfully. Once complete, the client and advisor review the results of the questionnaire to determine the client's risk tolerance. Additionally, the investment advisor works with the client to determine if there are any restrictions on securities that may be held in the account. The advisor then recommends investments that are suitable based on the client's time horizon and risk profile.

## Types of Advisory Services

FSB Premier Wealth Management, Inc. provides the following advisory services and programs.

- RBC Capital Markets (offered through our clearing firm arrangement)
  - Advisor (See RBC Form ADV Disclosure Document)
  - Resource II (See RBC Form ADV Disclosure Document)
  - Resource II – Specialty Portfolios (See RBC Form ADV Disclosure Document)
  - Total Strategy Account (See RBC Form ADV Disclosure Document)
  - NextCapital Software Inc. (See NextCapital Form ADV Disclosure Document)
  - Unbundled Managed Account Solutions (UMAS)
- Financial Planning
- Consulting Services
- ERISA Fee-Based Plan Sponsor Program

### ***RBC Capital Markets Managed Account Programs (See RBC Form ADV Disclosure Document)***

#### ***NextCapital Software, Inc.***

***Through a relationship with RBC Capital Markets, LLC, we have partnered with Next Capital to provide a digital wealth management platform. On this platform, Next Capital uses strategic exchange-traded fund model portfolios developed by State Street Global Advisors (SSGA). On this platform, SSGA is serving as a sub-advisor to FSB Premier. See the NextCapital and SSGA Form ADV documents for additional information.***

### ***Unbundled Managed Account Solutions (UMAS)***

The UMAS program is a customizable a la carte program that provides your advisor with flexibility in portfolio design. All UMAS account assets are held by RBC Capital Markets as the custodian. Typically, the UMAS account program is used for one of the following reasons:

- Your advisor wants to use one of their own model portfolios and have the ability to block trade across that model(s)
- Your advisor would like to recommend an outside money manager that is not available on RBC's platform
- Your advisor requires discretion over the accounts he/she manages

### ***Financial Planning***

Financial planning typically involves providing a variety of services to individuals or families regarding the management of their financial resources based upon an analysis of their individual needs. Generally, financial planning services involve preparing a financial program for a client based on the client's financial circumstances and objectives. The information provided as part of this service would normally cover present and anticipated assets and liabilities, including insurance, savings, investments, and retirement or other employee benefits.

The advice that is provided to you by your advisor may include general recommendations for a course of action to be taken by you.

Traditional financial planning involves meeting with you to determine your financial goals and objectives. We then develop and deliver to you a written financial plan, including recommendations. It is up to you to determine how to implement the recommendations, whether through our firm, another firm, or independently. A financial planning relationship may be a one-time occurrence or of an ongoing nature.

### **Initial Client Meeting**

The purpose of this meeting is to discuss with you specific areas of concern and potential planning areas. During this meeting, your advisor will gather the specifics of your financial situation. As part of your initial meeting, or after the meeting, your advisor will review necessary documents for him/her to develop a financial plan for you. These documents may include, among other things, brokerage statements, income tax statements, a current will, other financial plans, business agreements, retirement information, etc.

### **Developing a Financial Plan**

Based on the information your advisor gathers about your specific circumstance, a financial plan will be developed for you. Your advisor may use various computer software tools to assist them in creating the financial plan. While our advisors will not provide tax or legal advice, with written or verbal permission from you, they may speak with your attorney and/or tax professional.

Financial plans may consist of:

**Financial Position** – Financial position review encompasses a review of your current financial position, including a review of your current cash flow. This type of review typically involves reviewing your net worth, cash flow, budget, debt, and investment accounts.

**Retirement Planning** – Retirement planning typically consists of analyzing your current or expected future retirement needs. Based on your current level of retirement savings, additional retirement accounts (such as an IRA or Roth IRA) may be recommended, or additional contributions to your existing company retirement plan may be recommended.

Insurance Analysis – Insurance analysis typically consists of analyzing your current or expected insurance needs. Based on your specific circumstances, such as, number of dependents and the age of the members in your household, your advisor may suggest the need to increase or decrease the amount of insurance you currently have.

Education Planning – Your advisor may review your current or future needs as it relates to paying for education expenses for you or your dependents. This type of review typically analyzes the amount of money you are saving for education expenses.

Tax Efficient Investing Strategies – As part of the consulting services, your advisor may not provide you with tax advice. However, your advisor may assist you in designing an investment strategy to maximize the tax efficiency of your portfolio.

Estate Planning Analysis – While your advisor will not provide legal advice, they will perform a review of your beneficiaries on your various investment and insurance accounts. Additionally, they may verify with you the existence of common estate planning documents, such as wills, trusts, and powers of attorney.

#### Advice Provided

The financial plan will provide you with recommendations and advice tailored to your specific financial goals, objectives, and situation. You are under no obligation to act on the advice that is given to you. If you choose to act on any of the advice given to you, you are under no obligation to open any accounts with us, and you may open accounts with firms that are not affiliated with us.

#### Delivering the Plan

Your advisor will deliver and explain the financial plan or a letter recapping the advice that is being provided to you.

#### ***Consulting Services***

Consulting services, while similar to traditional financial planning, provide you with additional options for receiving advice. This may include education and advice on your retirement accounts that fall under the Employee Retirement Income Security Act (ERISA) and that are held with firms other than FSB Premier. An example of this type of account is an employer sponsored 401(k) plan. In this scenario, your advisor will act as a 3(21) Fiduciary, meaning that your advisor is required to be prudent and act in your best interest when making recommendations and providing advice. Implementation of this advice will be your responsibility.

#### Consulting Services Term

The term of the consulting agreement will be mutually agreed upon by you and your advisor.

#### Initial Client Meeting

The purpose of this meeting is to discuss your current and future goals and objectives. During this meeting, your advisor will explain the consulting process, set reasonable expectations with you, and discuss any initial concerns that you may have.

As part of your initial meeting, or after the meeting, your advisor will review all necessary documents for him/her to develop a course of action for you. These documents may include, among others, brokerage statements, income tax statements, current will, other financial plans, business agreements, retirement information, etc.

### Subsequent Review Meetings

Based on the services provided to you, your advisor will schedule subsequent meetings to discuss the status of recommended actions. These meetings may occur in a number of ways, including over the telephone, in person, or via email.

### Advice Provided

The consulting services your advisor provides will include recommendations and advice tailored to your specific financial goals, objectives and situation. You are under no obligation to act on the advice that is given to you. If you choose to act on any of the advice given to you, you are under no obligation to open any accounts with us, and you may, open accounts with firms that are not affiliated with us.

### Fee Invoice

On a monthly, quarterly, semi-annual, or annual basis, you will receive an invoice from us. The invoice will describe the services that were provided to you and the cost of the service or advice. Fees will be invoiced in arrears.

### ***ERISA Fee-Based Plan Sponsor Program***

Retirement plans subject to the Employee Retirement Income Security Act of 1974 may retain an advisor of the Firm to provide advisory and consulting services to your retirement plan. In providing these services, the Firm may act as a fiduciary as defined under Section 3(21)A(ii) of ERISA, but will serve in such capacity only with respect to the provision ERISA-defined investment advice.

Advisory services may consist of:

- Reviewing or Assisting in the Establishment of Investment Policies and Objectives
- Preparation of Investment Policy Statement
- Investment Recommendations
- Investment Manager Recommendations
- Investment Monitoring
- Selection of Qualified Default Investment Alternative

Your advisor can assist in coordinating the implementation of any advisory recommendations, including referral to other professionals. However, the decision to implement any recommendation rests exclusively with the Plan and its fiduciaries, and there is no obligation to implement any such recommendation through the Firm or advisor.

Consulting services may consist of:

- Education Services to Fiduciary Committee
- Performing Reports
- Fee Monitoring
- Participant Education Services
- Service Provider Recommendations

In performing consulting services, advisor and the Firm are acting solely as an agent and at Plan's direction and not as a fiduciary of the Plan.

Excluded services not offered as part of the ERISA Fee Based Plan Sponsor Program:

- Custody— Taking custody or possession of any Plan assets, ensuring that contributions by the Plan

- or from participants are timely deposited with the trustee or custodian for the Plan.
- Trade Execution – Executing orders for trades or securities transactions with respect to the Plan’s assets.
  - Employer Stock Fund– Providing advice regarding the prudence of Plan investments in any employer stock.
  - Brokerage Window – Providing guidance to participants concerning investments through any brokerage account window under the Plan.
  - Proxies – Rendering advice on, or taking action with respect to, the voting of proxies solicited on behalf of securities held in trust by the Plan, or the exercise of similar shareholder rights regarding such securities.
  - Discretionary Plan Administration – Interpreting the Plan, determining eligibility under the Plan, distributing Plan assets to pay benefits or expenses, determining benefit claim, or making any other discretionary decisions with respect to the administration of the Plan.
  - Legal or Tax Advice – Reviewing or amending Plan documents for compliance with changes in tax qualification requirements, or providing legal or tax advice on matters relating to the Plan, including advising on whether Plan investments will result in unrelated business taxable income.
  - Participant Advice – Furnishing any fiduciary “investment advice” within the meaning of ERISA to participants relating to any participant-directed investments under the Plan. Any personal investment-related services provided by the Firm to individuals, including but not limited to individuals who are Plan participants, will be unrelated to the Services.
  - Regulatory Notices – Distributing summary plan descriptions, elections, and any other notices required by law to participants.
  - Reports – Filing any governmental reports for the Plan or Client.

## Wrap Fee Programs

FSB Premier Wealth Management, Inc. does sponsor a Wrap Fee Program. Details of this program follow.

### ***Unbundled Managed Account Solutions (UMAS)***

The UMAS program is a customizable a la carte program that provides your advisor with flexibility in portfolio design. All UMAS account assets are held by RBC Capital Markets as the custodian. Typically, the UMAS account program is used for one of the following reasons:

- Your advisor wants to use one of their own model portfolios and have the ability to block trade across that model(s)
- Your advisor would like to recommend an outside money manager that is not available on RBC’s platform
- Your advisor requires discretion over the accounts he/she manages

# Item 5 - Fees and Compensation

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The Firm and/or your advisor may be compensated in multiple ways. We want to ensure that you understand how we as a Firm and our advisors are compensated as well as other costs associated with your account. Here are a few important facts about the fees and costs associated with your account:

### **Assets Under Management (AUM) Fee**

Your advisor will earn compensation for managing your account(s) by charging you an advisory fee. This fee is called an “assets under management” (AUM) fee. Essentially, this means that on a quarterly basis, we will charge you a fee that is calculated as a percentage of the market value of the assets held within your advisory account. Below, you will find our recommended maximum AUM fee schedule. Please note that certain programs and services may fall outside of the fee schedule below, as more specifically described below.

ELIGIBLE ASSETS	MAXIMUM PORTFOLIO FEES
\$5,000-\$100,000	2.00%
\$100,001-\$250,000	1.75%
\$250,001-\$500,000	1.50%
\$500,001-\$1,000,000	1.25%
\$1,000,001 and above	1.00%

### **Negotiable Fees**

Because our fees are negotiated between you and your advisor, individual clients may pay different fees for receiving the same or similar advisory services.

### **Minimum Account Fee**

Accounts have a minimum fee of \$50 per year.

### **Advisory Fees Paid in Advance**

Unless specifically stated otherwise, our AUM fees are assessed on a quarterly basis in advance. This means that you are charged for the following calendar quarter’s advice and not for past advice. Fees are generally automatically deducted from your advisory account. If you terminate your account prior to the end of a quarter, we will refund any advisory fees owed to you on a prorated basis. The prorated fee is based on the number of days remaining in the quarter.

### **Advisory Programs May Be More Expensive**

The advisory fees you pay us are for the investment advisory services that we provide to assist you with selecting the right mix of investments. Because some advisory programs purchase investments that have their own internal or management fees (such as mutual funds), the total cost of the program may be more than if you were to buy the securities individually.

### **Fee Schedules May Change**

In general, we may change our standard fee schedules at any time by providing you with 30 days advance notice.

### ***Quarterly Performance Reports***

At a minimum, you will receive a quarterly report listing the performance of your account as well as any advisory fee that was deducted from your account for the quarter.

### ***Additional Fees and/or Expenses***

Products such as certain mutual funds and annuities may be required to be held by you for a period of time. If you sell a security prior to the required holding period, the issuer may assess a fee. These fees, commonly referred to as contingent deferred sales charges (CDSCs) or surrender charges, are described in detail within the product's prospectus. Please read the prospectus or statement of additional information carefully so that you fully understand any fees you may incur when selling a security. In addition to your advisory fee, your accounts may include additional costs. These costs may include, but are not limited to, account maintenance fees, transactions costs, wire transfer fees, costs associated with exchanging currencies, return check fees, and account closing fees.

### ***Additions and Withdrawals***

Client may make additions to or withdrawals from an Account in any of the RBC Capital Markets managed account or UMAS programs at any time, subject to the Firm's operating procedures. Additions may be in cash or securities, provided that the Firm reserves the right to decline particular securities into the Account or to impose a waiting period before certain securities may be deposited and subsequently sold. If cash or securities are accepted for management in the Account during the quarter, a prorated Asset-Based Fee based on the value of the assets may be charged upon deposit.

### ***Financial Planning Fees***

Because financial planning can range in complexity, we do not have a fee schedule for financial planning services. During your initial or subsequent meetings with your advisor, you will discuss an appropriate fee for the services provided to you. Some of the factors used to determine the appropriate fee are the time needed to create a customized plan as well as the complexity of the plan. Your advisor will charge you either a flat fee or an hourly fee for financial planning work done on your behalf. A flat fee is a specific dollar amount that you will pay for financial planning services. An hourly fee is a fee that is based on an hourly rate multiplied by the number of hours that your advisor needs to create your plan.

You may pay 50 percent of your financial planning fee when you sign the financial planning agreement and the other 50 percent of the fee at the time the financial planning agreement is provided to you by your advisor.

### ***Consulting Service Fees***

As with financial planning, we do not have a standard fee schedule for consulting services. During your initial or subsequent meetings with your advisor, you will discuss an appropriate fee for the services provided to you. Some of the factors used to determine the appropriate fee are the time needed to create a customized plan as well as the complexity of the plan. Your advisor will charge you either a flat fee or an hourly fee for financial planning work done on your behalf. A flat fee is a specific dollar amount that you will pay for financial planning services. An hourly fee is a fee that is based on an hourly multiplied by the number of hours that your advisor needs to spend on your situation.

### ***ERISA Fee-Based Plan Sponsor Program***

We do not have a standard fee schedule for the ERISA Fee-Based Plan Sponsor Program. However, the maximum annual fee that may be charged is 1.5%. In meetings with your advisor, an appropriate fee for

the advisory and/or consulting services to be provided to the Plan will be discussed. Some of the factors used to determine the appropriate fee are the nature of the services being provided, the time related to providing such services, and the complexity of the Plan. Your fee may be either an annual flat fee payable in equal quarterly payments or an annual asset-based fee equal to a percentage of assets, payable on a quarterly basis. A flat fee is a specific dollar amount that you will pay for consulting services.

Fees are paid in arrears. This means that a Plan's fees pay for services that the Plan received in the ERISA Fee-Based Plan Sponsor Program in the prior quarter. Fee may be paid from Plan assets or by check. If fees will be paid from Plan assets, the Plan authorizes the Plan Custodian to calculate the fee appropriate under the executed Advisory Agreement and to debit the fee from Plan assets and forward the fees to the Firm for payment to the advisor. It is the Plan's responsibility to verify the accuracy of the fee calculations made by the Plan Custodian. The value of Plan assets for fee calculation purposes will be as reported by the Plan Custodian. The option to pay by check is available when the Plan selects to pay an annual flat fee.

**NextCapital Program Fees**

Clients utilizing the NextCapital program will pay a standard annual fee of 1.0% of the assets in their account(s) in this program. 0.15% of this fee will be paid to NextCapital as the sponsor for this program. They may share a portion of this fee with State Street Global Advisors and RBC Capital Markets, LLC. Fees for the NextCapital Program will be charged in arrears and will be calculated by the following formula (calculation based on standard rate):

$$\begin{aligned} & ((\text{Account balance at end of quarter (i.e. March 31, June 30, September 30, and December 31)} \\ & \times \\ & (\text{Number of days in previous quarter} * (1.0\% / 365))) \end{aligned}$$

This fee will be automatically deducted from the client's account subject to the NextCapital Program.

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

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**We do not participate in any programs that charge performance-based fees.**

# Item 7 - Types of Clients

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**Description**

FSB Premier Wealth Management, Inc. generally provides advisory and consulting services to individuals, small businesses, trusts, qualified plans, charitable organizations and other institutions.

**Account Minimums**

Our advisory accounts all require a minimum opening deposit. Depending on the program, our account minimums range from \$5,000-\$250,000.

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

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Most of the advisory services we provide involve the purchase or sale of securities. All investing involves some level of risk. In many cases, the risk may include the potential to lose your entire principal value. All securities sold have disclosure documents that discuss these risks. This disclosure document is commonly referred to as a prospectus, but may be called something else depending on the type of security you have purchased. In any case, it is extremely important that you have read these documents in their entirety. If you have any additional questions regarding your investments, please speak with your advisor immediately. Our advisors may use various methods to determine an appropriate investment strategy for your portfolio. These may include one or more of the following:

- **Fundamental Analysis:** The analysis of a business's financial statements (usually to analyze the business's assets, liabilities, and earnings); health; and its competitors and markets.
- **Asset Allocation:** The implementation of an investment strategy that attempts to balance risk versus reward by adjusting the percentage of each asset in an investment portfolio according to the investor's risk tolerance, goals and investment time frame.
- **Technical Analysis:** A security analysis methodology for forecasting the direction of prices through the study of past market data, primarily price and volume.<sup>1</sup>
- **Concentrated Investment Strategies:** The opposite of diversified investment strategies. Rather than holding a diversified mix of equity positions, focuses on a limited number of stocks in a limited number of sectors.
- **Alternative Investments:** An asset that is not one of the conventional investment types, such as stocks, bonds and cash. Include private equity, hedge funds, [managed futures](#), real estate, commodities and derivatives contracts.

## Risk of Loss

**Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

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

**Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

**Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

**Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

**Business Risk:** These risks are associated with a particular industry or a particular company within an

industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

**Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

**Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## Item 9 - Disciplinary Information

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### Legal and Disciplinary

Not applicable

### Criminal or Civil Action

Not applicable

### Administrative Proceeding

Not applicable

### Self-Regulatory Proceeding

Not applicable

# Item 10 - Other Financial Industry Activities and Affiliations

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## **Broker-dealer or Registered Representative**

FSB Premier Wealth Management, Inc. is a registered broker-dealer with the SEC, FINRA, MSRB, and multiple states. All of our investment advisors are also registered representatives of the broker-dealer. The firm is also an insurance agency.

Due to the fact that your advisor has the ability to offer advisory and brokerage services, your advisor may be conflicted as to the investment options they recommend. In a brokerage account, your advisor is paid based on the transaction. In an advisory account, your advisor is compensated based on an advisory fee that may be flat, fixed, or a percentage of assets under management. Your investment needs should influence your decision whether to open an advisory or a brokerage account. An advisory account is likely more suitable if you are looking for a long term investment strategy, quarterly performance reporting, and an ongoing relationship with your advisor.

To mitigate this conflict of interest, we routinely review our client accounts to ensure that the services and products being recommended are consistent with your stated goals and objectives.

## **Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Adviser or Associated Person**

Not applicable

## **Material Relationships or Arrangements with Financial Industry**

FSB Financial Services, Inc., a financial services holding company, owns 100% of FSB Premier Wealth Management, Inc. FSB Financial Services, Inc. also is the parent company to Farmers State Bank, Waterloo, Iowa.

## **Recommend or Select Other Investment Advisers**

FSB Premier Wealth Management, Inc. advisors may identify independent managers that have management styles and performance records which satisfy the client's goals and expectations based on extensive client evaluation, may arrange interviews with prospective managers, and will help the client make a selection in keeping with long-term goals. Managers presented to the clients will be selected based upon client goals and review of manager performance by FSB Premier Wealth Management, Inc. advisors.

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

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## Code of Ethics

FSB Premier Wealth Management, Inc. has adopted a Code of Ethics to ensure that securities transactions by FSB Premier Wealth Management, Inc. employees are consistent with FSB Premier Wealth Management, Inc.'s fiduciary duty to its clients and to ensure compliance with legal requirements and FSB Premier Wealth Management, Inc.'s standards of business conduct. FSB Premier Wealth Management, Inc. requires transaction confirmation and quarterly reporting, generated and distributed by the clearing company. A written copy of the FSB Premier Wealth Management, Inc.'s Code of Ethics is available upon request.

## Recommend Securities with Material Financial Interest

Not Applicable

## Invest in Same Securities Recommended to Clients

To prevent conflicts of interest, all employees of FSB Premier Wealth Management, Inc. must comply with the firm's Written Supervisory Procedures, which imposes restrictions on the purchase or sale of securities for their own accounts and the accounts of certain affiliated persons.

The Supervisory Procedures require that all trades made by employees or related persons of FSB Premier Wealth Management, Inc., who make recommendations or participate in the determination of which recommendation shall be made, will require approval for all securities trades (except transactions in investment company securities and/or other exempt transactions) and will be reviewed by the designated person responsible. FSB Premier Wealth Management, Inc. will also maintain quarterly reports on all employee and employee related personal securities transactions, except transactions in investment company securities and/or other exempt transactions. Further, such Written Supervisory Procedures impose certain policies and procedures concerning the misuse of material non-public information that are designed to prevent insider trading by any officer, partner, or associated person of FSB Premier Wealth Management, Inc.

Notwithstanding the above, FSB Premier Wealth Management, Inc., and/or their officers, directors or employees may purchase for themselves similar or different securities as are purchased or recommended for investment advisory clients of FSB Premier Wealth Management, Inc., and those different securities or transactions may be affected or recommended for different investment advisory clients of FSB Premier Wealth Management, Inc.

## Personal Trading Policies

All associated persons of the Company are required to adhere to the personal trading policies of the firm, which are subject to review.

# Item 12 - Brokerage Practices

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## Selecting Brokerage Firms

FSB Premier Wealth Management, Inc., a SEC-registered broker-dealer and FINRA member, has a clearing agreement with RBC Correspondent Services. In most cases, FSB Premier Wealth Management, Inc. will conduct the brokerage functions related to its advisory accounts through this broker-dealer and its clearing firm. This presents a conflict of interest and the client may retain the right to choose his/her own broker or independent custodian.

## Research and Soft Dollars

Not applicable

## Brokerage for Client Referrals

Not applicable

## Directed Brokerage

FSB Premier Wealth Management, Inc., a SEC-registered broker-dealer and FINRA member, has a clearing agreement with RBC Correspondent Services. In most cases, FSB Premier Wealth Management, Inc. will conduct the brokerage functions related to its advisory accounts through this broker-dealer and its clearing firm. This presents a conflict of interest and the client may retain the right to choose his/her own broker or independent custodian.

## Order Aggregation

Orders are entered through our clearing firm, RBC Correspondent Services. Depending on the security involved and/or the size of the order, the order may be aggregated. The primary objective is to obtain the best execution of transactions at the best price for the client.

# Item 13 - Review of Accounts

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## Periodic Reviews

Crystal K. Weber, Firm Principal of the Waterloo, IA office is the Supervisor of each Investment Advisor Representatives and reviews accounts at least quarterly to ensure a transaction is:

- 1) Suitable to the respective client's investment objectives;
- 2) Meets that client's quality standards; and
- 3) To make sure that their investment objectives are still pertinent to the managed account arrangement.

## Review Triggers

More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances or the market economic or political environment.

## Regular Reports

FSB Premier Wealth Management, Inc., through RBC Correspondent Services, makes available quarterly reports to clients, which generally report and are intended to demonstrate the performance of account assets as well as provide an asset holding summary and show contributions/withdrawals for the term. Clients receive daily brokerage transaction confirmations and quarterly statements from the custodian of the account.

# Item 14 - Client Referrals and Other Compensation

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## **Economic Benefits**

Not applicable

## **Third Party Solicitors**

Not applicable

# Item 15 - Custody

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## **Account Statements**

FSB Premier Wealth Management, Inc. will not have custody of the portfolio assets. Custody of the portfolio assets will be maintained in the client's name at RBC Capital Markets, LLC. RBC Capital Markets will generate account statements and mail them directly to the clients' address of record. Clients are encouraged to review these statements and notify FSB Premier Wealth Management, Inc. with concerns or questions.

# Item 16 - Investment Discretion

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## **Discretionary Authority for Trading**

FSB Premier Wealth Management, Inc. will supervise and direct the investments of the client accounts subject to such limitations as the client may impose in writing. Unless Client instructs FSB Premier Wealth Management, Inc. otherwise, the firm may place orders for the execution of transactions with a broker/dealer as FSB Premier Wealth Management, Inc. may select, and complying with Section 28(e) of the Securities Exchange Act of 1934, may pay a commission on transactions in excess of the amount of commission another broker or dealer would have charged. FSB Premier Wealth Management, Inc. will select such brokers that can effect transactions at the best price and execution under the prevailing circumstances. In managing investment portfolios, FSB Premier Wealth Management, Inc. acts in a manner believed to be in the best interest of the client. Client can choose the broker/dealer of their choice if they do not wish to proceed with FSB Premier Wealth Management, Inc.

## **Limited Power of Attorney**

FSB Premier Wealth Management, Inc., as agent and attorney-in-fact with respect to the client's account, without prior consultation with the client, may, (a) direct the purchase, sale, exchange, conversion, and otherwise trade in stocks, bonds and other securities including money market instruments; (b) direct the amount of securities purchased, sold, exchanged, and otherwise traded; (c) place orders for the execution of such securities transactions with FSB Premier Wealth Management, Inc. or other third party broker/dealers; and (d) determine the commission rates paid. FSB Premier Wealth Management, Inc. will allocate brokerage transactions in a manner it believes to be fair and responsible to its clients, and consistent with client objectives. Adhering to a strict formula will not be practicable given the variation in client objectives and guidelines.

# Item 17 - Voting Client Securities

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## Proxy Voting

FSB Premier Wealth Management, Inc. does not take action or render advice with respect to the voting of proxies solicited by, or with respect to, the issuers of any securities held in the accounts of its clients.

# Item 18 - Financial Information

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We do not take prepayment of more than \$1,200 in fees, six months or more in advance or have a financial condition that could impair our ability to meet our contractual obligations. Therefore, we are not required to provide our audited balance sheets.

## Requirements for SEC-Registered Advisers

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### Identify Principal Executive Officers and Management Personnel

Mark F. Vaughan, YOB 1953

University of Nebraska at Omaha, No degree earned

2009 - Present, FSB Premier Wealth Management, Inc., President/CEO, Director

2004 - 2009, Warner Group, Inc., President/CEO, Director

1986 - 2004, Warner Group, Inc., Senior Vice President, Director

Jordan D. Alborn, YOB 1984

Wartburg College, 2003 to 2005, No degree earned

University of Northern Iowa, 2005 to 2007, Major(s) Finance

2010 – Present, FSB Premier Wealth Management, Inc., Vice President/Financial Advisor

2006 – 2010, Farmers State Bank, Credit Analyst

Rodney L. Duroe, YOB 1969

Wartburg College, 1988 to 1992, Major(s) Economics

1993 – Present, Farmers State Bank, CEO/ CFO

2009 – Present, FSB Premier Wealth Management, Inc., CFO

Crystal K. Weber, YOB 1982

University of Northern Iowa, 2003-2005, BA English Literature/Creative Writing

Ellsworth Community College 2001-2003, Undergraduate Studies

2015 – Present, FSB Premier Wealth Management, CCO, Firm Principal/Operations Manager

2013-2015, Farmers State Bank, Credit Analyst

### Describe Business Other Than Investment Advice

FSB Premier Wealth Management, Inc. is a registered Broker/Dealer with the U. S. Securities & Exchange Commission and various state jurisdictions and is a member firm of the Financial Industry Regulatory Authority. FSB Premier Wealth Management, Inc. also is an insurance agency.