

# DOVETAIL FINANCIAL

210-4 Avondale Ave  
Wilmington, NC 28403

Telephone: 910-395-1991  
Email:  
trey@dovetailfin.com

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This brochure provides information about the qualifications and business practices of Dovetail Financial Group LLC. If you have any questions about the contents of this brochure, please contact us at 910-395-1991 or [trey@dovetailfin.com](mailto:trey@dovetailfin.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.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about Dovetail Financial Group LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 311298.

## **Item 2     Material Changes**

This Firm Brochure, dated May 27, 2026, is our disclosure document prepared according to the SEC's requirements and rules.

There have been no material changes since our last brochure dated March 4, 2026. Sections have been updated for clarity.

After our initial filing of this Brochure, this Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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## **Item 4     Advisory Business**

Dovetail Financial Group LLC is a SEC-registered investment adviser with its principal place of business located in NC. Dovetail Financial Group LLC began conducting business in 2020.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- The Marino Group, Inc., Privately Owned Company

As of December 31, 2025, we have \$298,927,453 in regulatory assets under management, of which \$295,251,165 are discretionary and \$3,676,288 are non-discretionary.

Dovetail Financial Group LLC offers the following advisory services to our clients:

### **INDIVIDUAL AND MODEL PORTFOLIO MANAGEMENT**

Our firm provides continuous asset management of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on the client's particular circumstances are established, we develop the client's personal investment policy. We create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we may also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary and non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Once the client's portfolio has been established, we review the portfolio quarterly and if necessary, rebalance the portfolio on an annual basis, based on the client's individual needs.

Our investment recommendations are not limited to any specific product or service offered by a broker/dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Mutual fund shares
- Exchange Traded Funds ("ETFs")
- Real Estate Investment Trusts ("REITs")
- Options

Because some types of investments involve certain additional degrees of risk, they will only be implemented when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

## FINANCIAL PLANNING

We provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service receive a written report which provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.
- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning.

Typically, the financial plan is presented to the client provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

### **CONSULTING SERVICES**

Clients can also receive investment advice on a more focused basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. We also provide specific consultation and administrative services regarding investment and financial concerns of the client.

Consulting recommendations are not limited to any specific product or service offered by a broker/dealer or insurance company. All recommendations are of a generic nature.

## **Item 5 Fees and Compensation**

### **INDIVIDUAL AND MODEL PORTFOLIO MANAGEMENT FEES**

Our annual fees for Portfolio Management Services are based upon a percentage of assets under management and generally range from 0.75% to 1.25%.

The annualized fee for Portfolio Management Services charged as a percentage of assets under management, following this schedule:

<b><u>Assets Under Management</u></b>	<b><u>Annual Fee</u></b>
up to \$1,000,000	1.25%
\$1,000,000 to \$3,000,000	1%
\$3,000,000-\$5,000,000	0.75%
\$5,000,000+	Custom

Our fees are billed in advance at the beginning of each quarter. Fees will be debited from the account in accordance with the client authorization in the Client Services Agreement.

A minimum of \$400,000 of assets under management is required for this service. This account size may be negotiable under certain circumstances. Dovetail Financial Group LLC may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

The annualized fee for Portfolio Management Services charged as a fixed fee is negotiated on a case-by-case basis. Overall factors to be considered will include the type and amount of assets to be managed and the complexity of the client's circumstances. Dovetail Financial Group LLC's fixed fees generally range from \$2,500 to \$7,500.

**Limited Negotiability of Advisory Fees:** Although Dovetail Financial Group LLC has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

### **FINANCIAL PLANNING FEES**

Dovetail Financial Group LLC's Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on an hourly basis, at \$300 per hour. A fixed amount, minimum of \$2,500 may be charged in lieu of hourly. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship.

The client is billed quarterly in advance or in arrears based on our total estimated Financial Planning fees and the hours accrued.

### **CONSULTING SERVICES FEES**

Dovetail Financial Group LLC's Consulting Services fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Consulting Services fees are calculated and charged on an hourly basis, at \$300 per hour. An estimate for the total hours is determined at the start of the advisory relationship. Consulting services (not asset management) require the lesser of \$1,250 or 50% of anticipated fee up front. The remainder is billed upon completion of the financial planning process. Our Consulting Services fees for specific engagements are calculated and charged on a fixed fee basis, at a minimum fee of \$1,000, subject to the specific arrangement reached with the client and paid upon completion.

## GENERAL INFORMATION

**Termination of the Advisory Relationship:** Either party may terminate the advisory agreement at any time, for any reason, by providing the other party with at least thirty (30) days' prior written notice. As noted above, certain advisory fees may be paid in advance of services to be rendered. Upon termination of the agreement, any prepaid fees that have not yet been earned will be promptly refunded. Refunds will be calculated on a pro rata basis through the effective date of termination, based on the number of days remaining in the applicable billing period.

**Mutual Fund Fees:** All fees paid to Dovetail Financial Group LLC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

**Additional Fees and Expenses:** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

**Grandfathering of Minimum Account Requirements:** Pre-existing advisory clients are subject to Dovetail Financial Group LLC's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

**ERISA Accounts:** Dovetail Financial Group LLC is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income Security Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. Dovetail Financial Group LLC is a fee-only investment adviser. The Firm and its related persons do not receive commissions, 12b-1 fees, or other compensation related to the sale of investment products. Clients pay advisory fees directly to the Firm for the investment advisory services provided.

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

**Limited Prepayment of Fees:** Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

## Item 6 Performance-Based Fees and Side-By-Side Management

Dovetail Financial Group LLC does not charge performance-based fees.

## Item 7 Types of Clients

Dovetail Financial Group LLC provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit sharing plans (other than plan participants)
- Charitable organizations
- Corporations or other businesses not listed above

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

### METHODS OF ANALYSIS

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

***Mutual Fund and/or ETF Analysis.*** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

***Third-Party Money Manager and Sub-Adviser Analysis.*** We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment managers and sub-advisers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

A risk of investing with a third-party manager or sub-adviser who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's or sub-adviser's portfolio, there is also a risk that a

manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

***Risks for all forms of analysis.*** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

### **INVESTMENT STRATEGIES**

We use the following strategy in managing client accounts, provided that such strategy is appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

***Long-term purchases.*** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when:

- \* we believe the securities to be currently undervalued, and/or
- \* we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, even though we typically employ this strategy; however, if certain circumstances dictate otherwise, we will take advantage of any short-term strategies for our clients.

## **Item 9      Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm has no reportable disciplinary events to disclose. No advisers have been disciplined as part of their affiliation with Dovetail Financial Group LLC, but may have had prior disciplinary action that would be disclosed in the individual adviser's ADV Part 2B.

## **Item 10      Other Financial Industry Activities and Affiliations**

Our firm and our related persons are not engaged in other financial industry activities and have no other industry affiliations.

Dovetail Financial Group LLC is a fee-only investment adviser. The Firm and its management persons and employees do not receive additional compensation, commissions, or sales-related incentives in connection with advisory recommendations. As a result, the Firm's compensation is based solely on the advisory fees paid by clients for investment advisory services.

Dovetail Financial Group LLC endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest;
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Dovetail Financial Group LLC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Dovetail Financial Group LLC's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to nonpublic information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to [trey@dovetailfin.com](mailto:trey@dovetailfin.com) , or by calling us at 910-395-1991.

Dovetail Financial Group LLC and individuals associated with our firm are prohibited from engaging in principal transactions.

Dovetail Financial Group LLC and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

## **Item 12 Brokerage Practices**

### **Custodial and Brokerage Selection**

For discretionary accounts, Dovetail Financial Group LLC is authorized to determine the broker-dealer used to execute transactions and the commission rates paid in connection with those transactions. Clients grant this authority in writing as part of the advisory agreement. Any limitations on this discretionary authority must be provided to us in writing and may be amended by the client at any time upon written notice. Dovetail Financial Group LLC does not participate in soft-dollar arrangements and does not receive soft-dollar benefits.

As a matter of practice, we generally implement transactions separately for each client account and do not routinely aggregate (“block”) trades. As a result, transactions for different clients may be executed at different times, prices, and/or commission rates, and clients may not receive volume discounts that could be available through aggregated trading.

### **Custodians and Broker-Dealers**

Dovetail Financial Group LLC may recommend that clients establish brokerage accounts with either:

- **Charles Schwab & Co., Inc.** through its Schwab Institutional division (“Schwab”), a FINRA-registered broker-dealer and member SIPC; or
- **Raymond James Financial Services, Inc.** (“Raymond James”), a subsidiary of Raymond James Financial, Inc., a FINRA-registered broker-dealer and member SIPC.

The selection of custodian may depend on factors such as client preference, advisor affiliation, service model, or other account-specific considerations. Dovetail Financial Group LLC is independently owned and operated and is not affiliated with either Schwab or Raymond James.

Both Schwab and Raymond James are well-established custodians that provide high-quality custody, trading, and support services to independent investment advisers and their clients.

### **Services Provided by Schwab and Raymond James**

Both custodians provide a broad range of services to our firm and to client accounts, which may include:

- Execution of securities transactions
- Custody of client assets
- Trade confirmations and periodic account statements
- Tax reporting documents
- Client web access and online account information
- Access to mutual funds and other investment products, including certain institutional share classes
- Research, pricing data, and market information
- Technology platforms for trade execution and account management
- Ability to deduct advisory fees directly from client accounts
- Back-office support, recordkeeping, and reporting capabilities

In addition, both custodians may make available practice management resources and other business support services to independent advisory firms, such as:

- Compliance and regulatory updates
- Legal or business consulting resources
- Educational events and industry conferences
- Technology tools and integrations
- Access to third-party vendors and service providers
- Occasional business entertainment or training opportunities

These services are generally provided at no direct cost to our firm, although the custodians are compensated by clients through transaction-related charges, asset-based fees, or other account fees associated with brokerage services.

### **Research and Other Benefits**

Schwab and Raymond James may provide access to research, market commentary, and related analytical tools. Any research or support services received are used for the benefit of client accounts generally. Dovetail Financial Group LLC does not have any written or verbal soft-dollar arrangements with either custodian. While certain non-cash benefits and support services may be made available to our firm, we do not receive direct compensation for recommending either custodian.

### **Conflict of Interest Disclosure**

The availability of products, services, technology, research, and practice support from Schwab or Raymond James provides benefits to our firm that may not directly benefit individual client accounts. Accordingly, our recommendation to maintain assets with either custodian presents a potential conflict of interest because we may consider the overall service platform and support available to our firm, in addition to the nature, cost, and quality of custody and brokerage services provided to clients.

Notwithstanding this potential conflict, Dovetail Financial Group LLC endeavors at all times to act in the best interest of clients consistent with our fiduciary duty. We evaluate custodial relationships based on multiple factors, including execution capability, financial stability, service quality, technology, and overall client experience.

## **Item 13    Review of Accounts**

### **INDIVIDUAL AND MODEL PORTFOLIO MANAGEMENT SERVICES**

These accounts are reviewed by the Financial Advisor (IAR) and the Chief Compliance Officer.

**Report:** Custodian will provide monthly, quarterly or annual brokerage and portfolio statements (depending on account size) summarizing account performance, balances and holdings, as well as transaction confirmations. Dovetail Financial Group LLC has additional reports and summaries at its disposal to analyze with clients during formal review meetings.

**REVIEWS:** While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by the Chief Compliance Officer.

**REPORTS:** Clients will receive statements and confirmations of transactions for Portfolio Management Services directly from their broker-dealer.

### **FINANCIAL PLANNING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

**REPORTS:** Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for.

### **CONSULTING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Consulting Services clients unless otherwise contracted for. Such reviews will be conducted by the client's account representative.

**REPORTS:** Consulting Services clients will not typically receive reports due to the nature of the service.

## **Item 14 Client Referrals and Other Compensation**

It is Dovetail Financial Group LLC's policy to engage promoters or to pay related or non-related persons for referring potential clients to our firm.

Dovetail Financial Group LLC compensates SmartAsset as a lead generator for advisory referrals. Dovetail Financial Group LLC will provide data to SmartAsset that matches certain clients with the services of the firm. Compensation will be paid by Dovetail Financial Group LLC for referrals, and the fee for referrals will be properly disclosed to any potential clients in accordance with the Promoter Agreement entered into between the parties. All referral activities will be conducted in accordance with the Advisers Act, where applicable.

It is Dovetail Financial Group LLC's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

## **Item 15 Custody**

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's qualified custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the qualified custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

## **Item 16 Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell; and/or
- Determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

## **Item 17 Voting Client Securities**

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

## **Item 18 Financial Information**

We do not require some clients to pay fees that are (a) greater than \$1200 and (b) billed six months or more in advance.

Dovetail Financial Group LLC has not been the subject of a bankruptcy petition at any time during the past ten years.