Introduction

FIDUCIENT ADVISORS LLC is registered with the Securities and Exchange Commission as an investment adviser and not a broker-dealer. Fees for brokerage and investment advisory services differ among broker-dealers and investment advisers and it is important that you understand the 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 advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. We provide portfolio management services offered on a discretionary or non-discretionary basis according to the authority you provide in an investment advisory agreement with us. When you grant us discretionary authority, you provide us with the authority to determine the investments to buy and sell in your account on an ongoing basis. You may impose reasonable restrictions on our discretionary authority, which must be provided to us in writing and accepted by us. If you do not provide us with discretionary authority, then we will make recommendations, and you will have the final decision regarding whether we purchase or sell investments on your behalf. As part of our standard portfolio management services, we will monitor your investments periodically and provide advice. We require a minimum initial and ongoing account size for portfolio management services. Keep in mind:

- Our investment advice does not include proprietary products.
- Our investment advice is not limited to a set menu of products or types of investments.

As part of our advisory services, we also provide financial planning services, advice, and recommendations regarding your personal investment goals and objectives, risk management, retirement, education, cash flow, and investment planning.

You are encouraged to ask us questions including the following to help you better understand our services: Given my financial situation, should I choose an investment advisory service? 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?

We charge either a fixed dollar amount or a percentage of assets under management for portfolio management services. These costs are generally assessed on a quarterly basis, in advance. You should be aware that the more assets there are in your account, the more you will pay in costs. This means we have an incentive to encourage you to increase the assets in your account. As assets in your account increase, we generally provide you with a tiered cost schedule to reduce the cost percentage paid to us. We also assess a fixed cost for certain services where we charge a retainer at the beginning of services and invoice you for the remaining cost after completing the services. When you only pay us a fixed cost, it will not include costs for implementing recommendations made. This means we have an incentive to recommend additional advisory services for which additional costs are charged.

In addition to our costs, you may incur additional fees and costs related to the investments in your account, such as custodian fees, account maintenance fees, transaction costs, surrender charges, wire transfer and electronic fund fees, internal management fees of mutual funds and variable annuities and other product related fees such as redemption fees.

You are encouraged to ask us questions including the following to help you better understand the impact of fees and costs on investments: Help me understand how these fees and costs might affect my investments? If I give you $100,000 to invest, how much will go to fees and costs, and how much will be invested for me?

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.

Please refer to our Form ADV, Part 2A Brochure, particularly Item 5 for more detailed information about our fees and your investment costs.
What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

*When we act as your investment adviser,* 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 investment advice we provide to you. Here are some examples to help you understand what this means:

- For certain accounts, we receive either client referrals from third parties or employee referrals to whom we pay referral fees. Even though we receive referrals, retail investors must still be suitable for our investment advisory services in order for us to enter into an advisory agreement. These referral fees do not increase the fees we charge to you. However, the referral fees we pay incentivizes third parties or our employees to refer clients to us that they otherwise might not refer to us.

- We have several affiliated businesses that are investment advisers and/or broker-dealers. These affiliates are ultimately owned by our parent organization, NFP Corp. Because our affiliated businesses receive compensation for providing investment advisory or broker-dealer services, we are incentivized to refer you to these affiliates because this revenue is retained within our organization.

- We are fiduciaries to you. That means we are required to act in your best interest throughout our entire advisory relationship.

You are encouraged to ask us questions including the following to help you better understand our conflicts of interest: *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

Our financial professionals are compensated based on factors such as the amount of retail investor assets they service, the time and complexity required to meet a retail investor’s needs, and the revenue the firm earns from the financial professionals’ advisory services or recommendations. This means our financial professionals have an incentive to encourage a retail investor to increase the assets in a retail investor’s account.

Our financial professionals also receive additional compensation when they obtain new clients for us, which creates an incentive for our financial professionals to recommend our investment advisory services to you.

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

No. Please visit Investor.gov/CRS for a free and simple search tool to research our firm and your financial professional.

You are encouraged to ask us questions including the following to help you better understand our disciplinary history: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

You can find additional information about our advisory services in our Form ADV Brochure. You may request updated information and a copy of our Relationship Summary by contacting us at 312-853-1000 or Compliance@fiducient.com.

You are encouraged to ask us questions including the following to help you better understand who to contact with any questions or complaints: *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*