This brochure provides information about the qualifications and business practices of Fifth Third Securities, Inc. If you have any questions about the contents of this brochure, please contact us at 800-606-9878 or OptiFi@53.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 Fifth Third Securities, Inc. also is available on the SEC’s website at www.adviserinfo.sec.gov.

This brochure provides information about Fifth Third Securities, Inc. and the FTS OptiFi Program. You should review the information and consider all factors, including but not limited to, investment risks, fees, and conflicts of interest prior to becoming a client of the FTS OptiFi Program.
Item 2 – Material Changes

This section describes the material changes to the Fifth Third Securities, Inc. ("FTS") OptiFi Managed Account Brochure, Form ADV Part 2A, ("Brochure") since the June 8, 2018 version.

- Item 5. F. New Account Offer (Section has been removed) – FTS has discontinued the New Account Offer associated with the establishment of new OptiFi accounts. OptiFi accounts opened after February 27, 2019 will not be eligible for this previous offer. Existing OptiFi clients who open another OptiFi account after February 27, 2019 will also not be eligible for the new OptiFi account opened after February 27, 2019.

- Item 10.G. Other Financial Industry Activities and Affiliations (Franklin Street Advisors) - Franklin Street Advisors is a registered investment advisor that is a wholly-owned subsidiary of FTB, and is an affiliated entity of FTS. Franklin Street Advisors is not a manager or Subadviser currently available in the OptiFi Program.

- Item 12. Brokerage Practices - NFS provides FTS with two forms of annual credits if FTS meets certain criteria established by NFS. The first credit is an annual $55,000 Business Credit that is paid to FTS through a market credit and/or a clearing statement adjustment to clearing and execution expense (e.g., reduce the fees expenses owed by FTS to NFS). This Business Credit is usually provided to FTS in December of each calendar year. The second credit is an annual $600,000 Correspondent Business Credit that is generally credited on FTS’ January clearing statement (see pages 19-20).

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Item 4 – Advisory Business

Fifth Third Securities, Inc. ("FTS") is a registered investment adviser with the U.S. Securities and Exchange Commission ("SEC") in 2004 (registration does not imply a certain level of skill or training). In addition, FTS is a broker-dealer registered with Financial Industry Regulatory Authority ("FINRA") since 1939 and is also a municipal advisor registered with the SEC since 2014. FTS is a direct wholly-owned subsidiary of Fifth Third Bank (“FTB”). FTB is a Federal Reserve Board member bank (see Item 10.A. Other Financial Industry Activities and Affiliations for more information).

The Fifth Third OptiFi Managed Account Program ("OptiFi Program") is offered only online through an interactive website, and, as part of the OptiFi Program, you agree to accept electronic delivery of contracts, disclosure documents, prospectuses, statements, and other materials. The OptiFi Program is only available to residents of the U.S., and is not available to foreign investors (individuals or entities) or U.S. citizens residing outside of the U.S. Regular and continuous Internet access is required to enroll in the Service and to access all OptiFi Program-related documents. You should not invest if you do not have regular and continuous Internet access. The OptiFi Program is a discretionary investment management service designed for individual investors with accounts of $5,000 or more.

When you enroll in the OptiFi Program, you will provide financial profiling information through the OptiFi Program website, including but is not limited to, investment objective, risk tolerance, and investment time horizon. FTS will use your responses to determine a recommendation of an asset allocation model ("Model") created and managed by Geode Capital Management, LLC ("Geode"). FTS’ recommendation of a Model is conducted via an algorithmic process that assesses values to some of the answers you provide during the account establishment process. If you accept and concur with the Model that is recommended by FTS, which is memorialized by you entering into the investment advisory service client agreement, Geode will serve as the subadviser, and will invest your accounts (each, an “Account”) in a portfolio of securities based on your selected investment and risk profile once $5,000 or more has been deposited into your Account. If you deposit less than $5,000, the Account will not be invested and will remain in cash and/or money market funds until $5,000 or more has been deposited. Geode will manage each model of the OptiFi Program and the corresponding assets in each Account by generally investing in funds that have a lower-than-average net expense ratio compared with funds in the same fund asset class (“Low-Cost Funds”), Low-Cost Funds will generally be comprised of: (i) mutual funds (“Fidelity Funds”) managed by Fidelity Brokerage Services LLC (“FBS” and together with National Financial Services, LLC and their affiliates, “Fidelity”); and/or (ii) exchange-traded funds (“ETFs”) either managed by Fidelity (“Fidelity ETFs”) or by unaffiliated investment advisers (“Non-Fidelity ETFs” and, together with Fidelity Funds and Fidelity ETFs, “Funds”). Some of the Fidelity Funds and/or Fidelity ETFs may be subadvised by Geode. In selecting Non-Fidelity ETFs, Geode will initially select among ETFs advised by BlackRock Investment Management, LLC (or one of its affiliates, collectively “BlackRock”), including iShares® ETFs, provided that if Low-Cost Funds are not then available from BlackRock or Fidelity for any asset class, Geode may select ETFs managed by other third parties. Pursuant to a contractual long-term marketing arrangement between Fidelity and BlackRock, Fidelity receives compensation from BlackRock in connection with purchases of BlackRock ETFs used in certain Fidelity investment programs, including the OptiFi Program. Although Geode expects that the models will
initially be comprised primarily of Fidelity Funds, Fidelity ETFs and Funds managed by BlackRock, over time, Geode may also invest in Non-Fidelity ETFs, depending on the circumstances. Fidelity will receive compensation from BlackRock in connection with the usage of any BlackRock ETF in Accounts. For additional information regarding Geode, please refer to Geode’s Form ADV 2A. A copy of the Geode’s Form ADV 2A. All investments in Funds are subject to the terms of a relevant prospectus, including associated fees, if any.

Geode is a registered investment adviser that is not affiliated with FTS or any Fidelity Investments company, and will act as the subadviser for the OptiFi Program. Fidelity Clearing & Custody Solutions provides clearing, custody, or other brokerage services through National Financial Services, LLC (“NFS”).

You are able to apply reasonable restrictions (e.g., a specific mutual fund or ETF) or remove any restrictions you have previously placed on your OptiFi account by contacting FTS at (800)606-9878.

You are solely responsible for user activity that occurs in your Account, and for maintaining confidentiality of your login information (i.e., username and password) to your Account, and you must notify FTS immediately of any security compromise of the aforementioned access information. You must provide a valid email address to be enrolled in this service. You are required to immediately notify FTS of any changes to your email address by updating your information on the OptiFi Program website or by calling 800-606-9878. Failure to provide and maintain a valid email address may result in FTS, NFS, and Geode’s inability to communicate to you and may lead to your termination from the OptiFi Program.

FTS and NFS provide the availability for each client to use a separate email address when establishing an OptiFi account with multiple owners. FTS recommends that you use your own unique and separate email address from other owners on the OptiFi account in order to receive communications from NFS and FTS about your OptiFi account.

FTS managed approximately $1,124,000,000 in assets on a discretionary basis as of December 31, 2018, which includes approximately $1,123,000,000 in assets managed through a separate program (Passageway - Advisor Directed) and less than $1,000,000 in the OptiFi Program.

Item 5 – Fees and Compensation

A. Advisory Fees — Gross Advisory Fee
The OptiFi Program assesses an advisory fee (the “Gross Advisory Fee”) of 0.50% of your Account’s average daily asset balance, which covers the advisory services provided by FTS; Geode’s ongoing management of your Account; certain trading costs and commissions; and brokerage, clearing, and custody services provided by NFS. The Gross Advisory Fee does not include the underlying mutual fund and ETF expenses (e.g., internal expenses) charged at the individual fund level for any funds in your Account. You will be responsible for paying the underlying mutual fund and ETF expenses charged at the individual fund level for any funds in your Account. These fund expenses, which vary by fund and class, are expenses that all mutual fund and ETF shareholders pay. Refer to the individual fund’s prospectus for additional details on the expenses charged. Some of these underlying mutual fund and ETF
expenses are paid to Geode or Fidelity and will be included in a credit amount (the “Credit Amount”) that reduces the Gross Advisory Fee, as described below.

**B. Advisory Fee — Credit Amount**

Your Gross Advisory Fee shall be reduced by a Credit Amount. The purpose of the Credit Amount is to reduce the annual advisory fee by the amount of compensation, if any, received by Geode or by Fidelity from the underlying mutual funds and ETFs, or their respective affiliates, as a result of the Account’s investments in such funds, as detailed below. This Credit Amount will be calculated daily and applied quarterly in arrears. To the extent applicable, a Credit Amount will be calculated by Geode or by Fidelity for each type of mutual fund or ETF in your Account, as follows:

- For Fidelity Funds and Fidelity ETFs, the Credit Amount will equal the underlying investment management and any other underlying fees or compensation paid to Geode or Fidelity from such funds or their affiliates as a result of investments by the Account in such Fidelity Funds or Fidelity ETFs.

- For Non-Fidelity ETFs, the Credit Amount will equal the distribution fees, shareholder servicing fees, and any other underlying fees or compensation paid to Fidelity from such ETFs or their affiliates as a result of investments by the Account in such Non-Fidelity ETFs.

These amounts are added together to arrive at a total Credit Amount, which reduces your Gross Advisory Fee, if any. Cash balances in your Account will be invested by Geode in the core Fidelity money market fund, the cash sweep vehicle for your Account.

*Sales Loads, Transaction, Redemption, and Other Fees*

You generally will not pay any sales loads or transaction fees on the funds purchased for your Account. A special sales load waiver may enable Geode’s investment professionals to purchase funds for your Account without incurring additional sales loads or transaction fees on fund sales. In order to protect the interests of long-term shareholders, certain funds may impose redemption or other administrative fees if shares are not held for a minimum time period. FTS, Geode, or Fidelity, at their sole discretion, may choose to pay any such redemption fees on a client’s behalf, but are under no obligation to do so.

In addition, you are responsible for any short-term trading fees, surrender fees, or other expenses or fees that result from the sale of existing investments (if any) to fund your initial investment in the OptiFi Program and any subsequent withdrawals that you initiate. The advisory fee also does not cover charges resulting from trades effected with or through broker-dealers other than affiliates of NFS, markups or markdowns by broker-dealers, transfer taxes, exchange fees, regulatory fees, odd-lot differentials, handling charges, electronic fund and wire transfer fees, or any other charges imposed by law or otherwise applicable to your Account. One such charge applies to sales of securities made for Accounts — an industry-wide assessment mandated by the SEC totaling a few cents per $1,000 of securities sold. Please note that the amount of this regulatory fee may vary over time, and because variations may not be immediately known, the amount may be estimated and assessed in advance. To the extent that such estimated amount differs from the actual amount of the regulatory fee, Fidelity may retain the excess.
These charges will be reflected on the Account’s monthly statements and/or confirmations, as applicable.

C. Subadviser Fee
FTS pays a 0.05% subadviser fee based upon the market value of the assets in each OptiFi Program Account to Geode for the advisory services Geode renders through the OptiFi Program. You do not pay for this subadviser fee directly, but it is paid out of the Gross Advisory Fee paid to FTS.

D. NFS Fees

1) NFS Fees Included in Gross Advisory Fee
NFS provides FTS with the systems to formulate, configure, and deliver the OptiFi Program to you. In addition, NFS provides clearing and custody services and access to other systems and services, including access and the use of systems that are utilized in the creation and implementation of the OptiFi Program, Accounts and Models. FTS will pay NFS a fee based upon the below list schedule that is based upon the total market value of the assets in the OptiFi Program. FTS will pay additional fees to NFS pursuant to an agreement FTS has with NFS for these additional services. However, these additional fees are generally not directly charged to you or your Account.

<table>
<thead>
<tr>
<th>Total OptiFi Program Assets</th>
<th>NFS Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>First $2,000,000,000</td>
<td>0.18%</td>
</tr>
<tr>
<td>Next $2,000,000,000</td>
<td>0.17%</td>
</tr>
<tr>
<td>Above $4,000,000,000</td>
<td>0.16%</td>
</tr>
</tbody>
</table>

2) NFS Fees You Pay Separately
NFS will charge you certain fees associated with your OptiFi account, and these NFS fees are not included in the Gross Advisory Fee; meaning you will be responsible for and be charged separately for these fees, if applicable. These NFS fees may increase or decrease at the discretion of NFS and are subject to change at any time without prior notification to you.

a. IRA Termination Fee
Upon termination of your OptiFi account, NFS will charge a $125 termination fee if your OptiFi account is an IRA or similar qualified account as determined by IRS Code (e.g., Roth, Rollover IRA, SEP IRA, etc.).

b. Non-IRA ACAT Fee
Upon termination and transfer of your OptiFi account, NFS will charge a $75 fee for non-IRA accounts (e.g., Individual, Joint, Trust accounts, etc.) for the processing of an Automated Customer Account Transfer (ACAT).

E. Billing
Your net advisory fee will be deducted from your Account in arrears on a quarterly basis, based on the average daily assets of your Account on the last business day of the quarter, and are generally
automatically deducted from your Account. Certain assets in your Account may be liquidated to pay the fees; this liquidation may generate a taxable gain or loss. Please consult your tax advisor for additional information. Should either party terminate the investment advisory relationship, the OptiFi Program will prorate any fees due from the beginning of the last quarter to the termination date, which is defined as the date when Geode is no longer actively managing the assets in your Account.

**Item 6 – Performance-Based Fees and Side-by-Side Management**

Neither FTS nor its Investment Advisor Representatives engage in side-by-side management or accept performance-based fees. FTS Investment Advisor Representatives who support the OptiFi Program are representatives of Fifth Third Securities. These Investment Advisor Representatives may provide you with technical assistance regarding the OptiFi Program.

**Item 7 – Types of Clients**

The OptiFi Program may be offered to individuals, high net worth individuals, trusts, estates, foundations, charitable institutions, corporations, private pension plans, and other business entities or organizations with sufficient liquid assets to participate in the OptiFi Program. The OptiFi Program is not intended for government entities (federal, state, or municipal) or for public pension plans.

**Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss**

Prior to the establishment of your Account, you will provide financial profiling information to FTS, including risk tolerance, investment objective, and investment time horizon. The information you provide via the OptiFi website will serve as the basis for FTS’ recommendation of a Model to you.

As noted above, Geode is responsible for the selection and monitoring of investments in your Account after you have agreed to a Model. For additional information about Geode’s investment methodology, the investments selected for your Account, and the risks associated with those investments, please see Geode’s ADV Part 2A brochure. A copy of Geode’s ADV Part 2A brochure is provided to you at or prior to the establishment of your Account. You can request another copy of Geode’s ADV Part 2A brochure at any time by emailing your request to OptiFi@53.com or contacting FTS at the phone number listed on the cover page of this Fifth Third OptiFi Managed Account Program Brochure. The OptiFi Program may use both fundamental and quantitative strategies as part of its overall account management. The OptiFi Program offers multiple Models to help satisfy a variety of investor needs, ranging from the most aggressive portfolios (e.g. portfolios that may include 85% in equity exposure) to more conservative portfolios (e.g., portfolios that may include only 20% equity exposure).

Risk of Asset Value Loss: All Models of the OptiFi Program, including the conservative Model, employed by Geode involve the risk of loss including the loss of your original investment amount. You should have a willingness to incur such losses in connection with investments in the OptiFi Program, especially if you invest for a shorter period of time. Investments are not a deposit of a bank, including FTB, and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

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By investing in the OptiFi Program, you may lose money by investing in mutual funds and ETFs or by the investment strategies used by Geode. Many factors affect each investment’s or Account’s performance. Nearly all investments and Accounts are subject to volatility in non-U.S. markets, through either direct investment exposure or indirect effects in U.S. markets from events occurring abroad, including adverse political, social, economic, or market occurrences. Additionally, investments or Accounts that pursue debt exposure are subject to risks, including but not limited to, prepayment risk, default risk, and interest rate risk. In addition, funds that pursue strategies that concentrate in specific sectors or industries or are otherwise subject to particular segments of the market (e.g., healthcare, technology, real estate, financial, or international) may be significantly impacted by events affecting those sectors, industries, or markets. Mutual funds or ETFs that invest in other funds bear all the risks inherent in the underlying investments in which those funds invest. Strategies that pursue leveraged risk, including investment in derivatives — such as options, swaps (interest rate, total return, and credit default) and futures contracts — and forward-settling securities, magnify market exposure and losses. Mutual funds, ETFs, and Accounts may also be subject to operational risks, which can include risk of loss or losses arising from failures in internal processes or systems, or people, such as routine processing errors or major systems failures, or from external events, such as exchange outages. In addition, the OptiFi Program and the mutual funds and ETFs in your Account may be subject to the following risks:

Algorithms: FTS utilizes algorithms as a significant part of its profiling process and FTS’ determination for the recommended Model for you. The algorithms assume that client information is accurate, complete, and current at all times. There are risks that the algorithms and data input into the algorithms could have errors, omissions, imperfections and malfunctions. Any decisions made in reliance upon incorrect data expose clients to potential risks. Issues in the algorithm are often extremely difficult to detect. Issues in the algorithms may go undetected for long periods of time and some may never be detected. These risks are mitigated by testing and human oversight of the algorithms and their output. FTS believes that the testing and monitoring performed on its algorithms and its output will help enable FTS to identify and address issues that a prudent person managing a similar service would identify and address. However, there is no assurance that the algorithms will always work as intended.

Bond Investments/Interest Rate Risk: The bond market is volatile, and bonds and other fixed income securities carry interest rate risk. Interest rate risk is generally expected to occur when the interest rate changes, but can also occur when market expectations of interest rate changes (or lack thereof) does not occur. Interest rates and bond prices generally have an inverse relationship; meaning that when interest rates increase the values of bonds decrease (and the opposite can occur when interest rates decrease). Generally, the longer the duration of a bond, the greater the impact on the valuation of the bond. For example, an interest rate increase will generally have a greater impact (expected decrease in value) on a 20 year bond versus 5 year bond by the same issuer with same or similar terms. Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Most bond funds do not have a maturity date, so holding the bond funds until maturity to avoid losses caused by price volatility is not feasible. In addition, investments in certain bond structures may be less liquid than other investments, and therefore may be more difficult to trade effectively.

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Credit Risk: Issuers of debt and other counterparties may be unable to make interest or principal payments when due or otherwise honor their debt obligations. Credit rating changes of the issuer can adversely affect the value of the debt instrument or security. Additionally, changes in the financial condition of an issuer or counterparty(ies) and/or changes in specific economic or political conditions that affect a particular type of security or issuer, may increase the risk of default by an issuer or counterparty, which can affect a security’s or instrument’s credit quality or value. Lower-quality debt securities involve greater risk of default or price changes due to changes in the credit quality of the issuer.

Cybersecurity Risk: Companies, markets, investment companies, including ETFs and mutual fund companies, and services providers, like FTS, Geode, and NFS, use significant amount of technologies in their day to day functions. As a result, these entities and those individuals who use these services or have investments in companies are subject to a number of cybersecurity risks. Cybersecurity risks include, but are not limited to, compromised company, employee or client data, disruption of services, corruption or loss of data, inability to perform services (e.g., trading, valuation, issuance of reports, communications), and financial losses.

Derivatives Risk: A derivative can be defined as a financial instrument or contract which derives its value from one or more underlying financial instrument such as an asset, index, or interest rate. An alternative fund or ETF’s use of derivatives may reduce the alternative mutual fund’s returns and/or increase volatility. Derivatives are also subject to counterparty risk, which is the risk that the other party in the transaction will not fulfill its contractual obligation. Derivatives may give rise to a form of leverage and may expose the alternative mutual fund to greater risk and increase its costs.

Investments in Your Account: Your Account will be invested in various securities, such as ETFs and mutual funds. These securities will employ various investment strategies, and each investment strategy has a number of risks associated with it. Therefore, your Account and the securities held within your Account are subject to these risks and you can lose a substantial amount of your original investment in the OptiFi Program. For more information regarding the risks associated with a mutual fund or ETF, please refer to the corresponding prospectus.

ETFs: An ETF is a fund that trades on an exchange, similar to stocks, and often seeks to track an index (e.g., S&P 500), commodity (e.g., oil, natural gas, gold, etc.), or a basket of assets like an index fund. As a result, ETFs often do not have the objective to outperform what they are tracking. However, some ETFs are actively managed and do not seek to track a certain index or basket of assets. ETFs may also have unique risks depending on their structure and underlying investments. ETFs may trade at a premium (above) or discount (below) to their net asset value (“NAV”), and may also be affected by the market fluctuations of their underlying investments. If you decide to terminate the OptiFi Program during a down market or when ETFs are experiencing large volume of redemptions, the value of the ETFs can significantly below the NAV of the underlying assets held in the ETFs. ETFs may experience further below market valuations if the ETF has invested in illiquid or investments that have experienced less liquidity causing the ETF to take below desired valuations in order to cover redemptions from shareholders.
Additionally, much of the ETF market, including many ETFs, have not experienced a down market, and there may be unknown risks associated with ETFs.

Foreign Exposure: Foreign securities, like domestic U.S. securities, are subject to market volatility risk, performance of underlying assets, regulatory risks, economic developments and other factors that can significantly impact the valuation of a fund or security. In addition, foreign securities are subject to foreign interest rate(s), currency exchange rate, regulatory, geopolitical risks, and other risks, all of which can be greater in emerging markets. These risks are particularly significant for funds that focus on a single country, region, or emerging markets. Foreign markets may be more volatile than U.S. markets and can perform differently from the U.S. market. Emerging markets can be subject to greater social, economic, regulatory, and political uncertainties and can be extremely volatile. Foreign exchange rates can also be extremely volatile and can lead to significant losses. As an example, a fund’s underlying assets could have a positive performance; however, the fund’s value could decrease due to current currency exchange rate changes.

Legislative and Regulatory Risk: Investments in your Account may be adversely affected by new laws or changes to existing laws or regulations. Changes to laws or regulations can impact the securities markets as a whole, specific industries, and individual issuers of securities.

Money Market Fund: You could lose money by investing in a money market fund. Although a money market fund generally seeks to preserve the value of your investment at $1.00 per share, FTS, Geode and the fund cannot guarantee it will preserve the value of $1.00. Your investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. FTS, Geode, NFS and its affiliates, the money market fund’s sponsor, have no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.

Municipal Bonds: The municipal market can be affected by adverse tax, legislative, or political changes, and by the financial condition of the issuers of municipal securities. Municipal funds normally seek to earn income and pay dividends that are expected to be exempt from federal income tax. If a fund investor is a resident in the state of issuance of the bonds held by the fund, interest dividends may also be exempt from state and local income taxes. Income exempt from regular federal income tax (including distributions from tax-exempt, municipal, and money market funds) may be subject to state, local, or federal alternative minimum tax. Certain funds normally seek to invest only in municipal securities generating income exempt from both federal income taxes and the federal alternative minimum tax; however, outcomes cannot be guaranteed, and the funds may sometimes generate income subject to these taxes. For federal tax purposes, a fund’s distributions of gains attributable to a fund’s sale of municipal or other bonds are generally taxable as either ordinary income or long term capital gains. Redemptions, including exchanges, may result in a capital gain or loss for federal and/or state income tax purposes. Tax law changes could affect the municipal bond market. Tax laws are subject to change, and the preferential tax treatment of municipal bond interest income may be removed or phased out for investors at certain income levels.
Stock Markets and Investments: If the stock markets decline, Geode will review the Models used in OptiFi Program. However, Geode may not make any changes to the Models or the mutual funds and/or ETFs used in the Models. Stock markets are volatile and can decline significantly in a short amount of time in response to adverse issuer, political, regulatory, market, or economic developments. Different parts of the market can react differently to these developments. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. In addition, stock investments may be subject to risk related to market capitalization as well as company-specific risk.

**Item 9 – Disciplinary Information**

**A. Disciplinary Information**

1) **FINRA – 4/14/2009**
Without admitting or denying any violation or wrongdoing, FTS settled a FINRA proceeding related to past variable annuity transactions. FINRA found that between January 2004 and December 2006, FTS affected 250 unsuitable variable annuity exchanges or sales. The exchanges and certain sales involved a single broker. FINRA found he recommended the same variable annuity product and riders to numerous customers without considering differences in their ages, incomes, investment objectives and sophistication. The other sales involved additional brokers whom FINRA found recommended unsuitable variable annuity purchases to customers. FINRA found: 1) FTS failed to respond adequately to red flags indicating these past transactions were unsuitable, 2) FTS’ relevant supervisory procedures were inadequate, 3) FTS allowed improperly-registered representative to buy and sell equities and bonds, 4) FTS allowed at least one person to maintain their securities license with FTS even though he did not work for FTS, and 5) FTS failed to maintain certain books and records. FTS was censured, fined $1,750,000 and agreed to pay more than $260,000 in restitution to compensate customers for surrender charges incurred with the alleged unsuitable transactions, and agreed to offer customers, who were affected by the previously mentioned issue, the opportunity to rescind their variable annuity transactions.

2) **FINRA – 9/1/2009**
Without admitting or denying any violation or wrongdoing, FTS settled a FINRA proceeding related to auction rate security purchases by its customers. FINRA found that between May 31, 2006 and February 28, 2008, FTS violated NASD and MSRB Rules relating to communications with the public in its marketing and sale of auction rate securities and failed to maintain adequate supervisory procedures concerning its sales and marketing activities regarding auction rate securities. FINRA found: (1) FTS used advertising and marketing materials for auction rate securities that were not fair and balanced and did not provide a sound basis for evaluating the facts in regard to purchases of auction rate securities. (2) FTS failed to establish and maintain a supervisory system, including written supervisory procedures, that was reasonably designed to achieve compliance with NASD and MSRB Rules in the marketing and sale of auction rate securities. (3) FTS failed to provide adequate training to registered representatives regarding the features and characteristics of auction rate securities, especially those affecting liquidity.
FTS was censured, fined $150,000, and was required to submit a buyback offer to purchase all auction rate securities that were subject to auctions that have not been successful as of June 30, 2009 and were not subject to current calls or redemptions from all investors in the relevant class who purchased auction rate securities between May 31, 2006 and February 28, 2008.

3) FINRA – 1/6/2010
FINRA found that FTS failed to timely amend Representatives’ forms to disclose Representatives’ liens and bankruptcies, failed to timely submit amended investment-related complaints against Representatives, and failed to timely file disclosure reports with FINRA. FINRA censured and fined FTS $25,000.

4) FINRA – 9/20/2011
FINRA found that FTS purchased municipal securities for its own account from a customer and/or sold municipal securities for its own account to a customer at an aggregate price (including any markdown or markup) that was not fair and reasonable. In addition, FINRA found that for some municipal securities transactions FTS failed to report information regarding the purchase and sale transactions effected in municipal securities within 15 minutes of trade time, failed to report the correct trade time in reports of transactions in municipal securities, and failed to show the correct execution time on the memorandum of transactions in municipal securities executed with another broker dealer. FTS was censured and fined $77,500 and ordered to pay $18,822.07, plus interest, in restitution to the affected investors.

5) FINRA – 07/26/2012
FINRA found that FTS in transactions for or with a customer, failed to use reasonable diligence to ascertain the best inter-dealer market and failed to buy or sell in such market so that the resultant price to its customers was as favorable as possible under prevailing market conditions. FTS reported information to the Real-Time Transaction Reporting System (RTRS) that it should not have; FTS reported purchase and sale transactions effected in municipal securities to the RTRS when the inter-dealer deliveries were step outs and thus, were not inter-dealer transactions reportable to the RTRS. FINRA determined that FTS’ supervisory system did not provide supervision reasonably designed to achieve compliance with applicable laws, regulations, and Municipal Securities Rulemaking Board (MSRB) Rules concerning step-out transactions.

6) State of Indiana – 06/20/2013
FTS, through one of its employees, reported to the State of Indiana that an IAR of FTS was not properly registered as an IAR, and the unregistered IAR had conducted investment advisory services in the state. The State of Indiana Securities Division conducted a review and determined that the unregistered IAR had been acting as an IAR without properly registering with the Indiana Securities Division. FTS consented to an administrative penalty of $6,000 and ordered to pay $2,500 for the cost of the investigation by the State of Indiana.

7) FINRA – 10/15/2015
FINRA found that FTS from May 1, 2009 to April 30, 2014, failed to apply sales charge discounts to certain customers’ eligible purchases of Unit Investment Trusts ("UITs") in violation of FINRA Rule 2010.
In addition, FINRA found FTS failed to establish, maintain and enforce a supervisory system and written supervisory procedures reasonably designed to ensure that customers received sales charge discounts on all eligible purchases in violation of NASD Conduct Rule 3010 and FINRA Rule 2010. FTS was censured and fined $300,000 and ordered to pay $663,534.23, plus interest, in restitution to the affected customers.

8) FINRA – 04/14/2016
After FTS self-reported the matter to FINRA, FINRA determined that FTS disadvantaged certain retirement plan and charitable organizations customers that were eligible to purchase class A shares in certain mutual funds without a front-end sales charge. These customers were instead sold class A shares with a front-end sales charge or class B or C with back-end sales charges and higher ongoing fees and expenses. During this period, FTS failed to establish and maintain a supervisor system and procedures reasonably designed to ensure that eligible customers who purchased mutual fund shares received the benefit of applicable sales charge waivers. FTS estimates that eligible customers were overcharged by approximately $298,000 for mutual fund shares since July 1, 2009.

9) FINRA – 05/08/2018
Without admitting or denying the findings, FTS consented to the findings that FTS failed to fully comply with an undertaking from a previous Acceptance Waiver and Consent entered into with FINRA in 2009. In addition, FTS made material misstatements and omissions in approximately 77% of a sample set of 250 variable annuity exchanges randomly selected and reviewed by FINRA from among 1,431 variable annuity exchanges. Misstatements and omissions about the cost or benefits of the variable annuity exchange made the exchange appear more beneficial to the customer. FTS also failed to implement a supervisory structure reasonably designed to ensure that its registered representatives obtained and assessed accurate information about the customer’s existing and proposed variable annuities prior to effecting the exchanges.

Item 10 – Other Financial Industry Activities and Affiliations

A. Fifth Third Bank (FTB)
FTS is a wholly-owned subsidiary of FTB. FTB is a regional bank offering banking, trust and various other services to clients. FTB is a Federal Reserve board member bank. It is anticipated that FTB will benefit from the compensation for services provided through the OptiFi Program.

B. Fifth Third Insurance Agency, Inc.
Fifth Third Insurance Agency, Inc. is a licensed insurance agency, which is a wholly-owned subsidiary of FTB. FTS’ Investment Adviser Representatives (“IARs”) act as insurance agents for Fifth Third Insurance Agency. FTS and its IARs offer insurance products and services to advisory clients outside of OptiFi Program accounts. Clients are under no obligation to engage Fifth Third Insurance Agency or its insurance agents for these separate services and products for which a customary commission may be received. These insurance products are separate from the OptiFi Program and are not considered managed assets within the OptiFi Program Accounts.
R.G. Insurance Agency, Inc. (“McGraw”) is a licensed insurance agency, which is a wholly-owned subsidiary of Fifth Third Insurance Agency and an affiliated entity of FTB. Clients are under no obligation to engage McGraw or its insurance agents for these separate services and products for which a customary commission may be received. These insurance products are separate from the OptiFi Program and are not considered managed assets within the OptiFi Program Accounts.

D. ClearArc Capital Inc. (ClearArc)
ClearArc (formerly known as Fifth Third Asset Management) is a registered investment advisor that is a wholly-owned subsidiary of FTB, and is an affiliated entity of FTS. ClearArc is not a manager or subadviser on the OptiFi Program or the securities held in OptiFi Program Accounts.

E. The Retirement Corporation of America (RCA)
RCA is a registered investment advisor that is a wholly-owned subsidiary of FTB, and is an affiliated entity of FTS. RCA is not a manager or subadviser on the OptiFi Program or the securities held in OptiFi Program Accounts; therefore FTS does not consider the affiliated entity, RCA, a conflict of interest to OptiFi clients or prospective clients.

F. Epic Insurance Solutions Agency LLC (Epic)
Epic is a licensed insurance agency, which is a wholly-owned subsidiary of Fifth Third Insurance Agency and an affiliated entity of FTB. Clients are under no obligation to engage Epic or its insurance agents for these separate services and products for which a customary commission may be received. These insurance products are separate from the OptiFi Program and are not considered managed assets within the OptiFi Program Accounts.

G. Franklin Street Advisors, Inc. (Franklin Street Advisors)
Franklin Street Advisors is a registered investment advisor that is a wholly-owned subsidiary of FTB, and is an affiliated entity of FTS. Franklin Street Advisors is not a manager or subadviser currently available in the OptiFi Program; therefore FTS does not consider the affiliated entity, Franklin Street Advisors, a conflict of interest to OptiFi clients or prospective clients.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading
FTS has adopted a Code of Ethics expressing the FTS’ commitment to ethical conduct. FTS’ Code of Ethics is based upon the principle that FTS has a fiduciary duty to you to conduct the affairs, including personal securities transactions, in such a manner as to help avoid (i) serving their own personal interests ahead of clients, (ii) taking inappropriate advantage of their position with the firm and (iii) any actual or potential conflicts of interest or any abuse of their position of trust and responsibility. The Code of Ethics is designed to help ensure that the high ethical standards long maintained by FTS continue to be applied. The purpose of the Code of Ethics is to preclude activities which may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business.
conduct. FTS’ fiduciary duty means that FTS has an affirmative duty of utmost good faith to act solely in the best interest of you. FTS and its employees are subject to the following specific fiduciary obligations when dealing with investment advisory clients:

- The duty to have a reasonable, independent basis for the investment advice provided;
- The duty to help ensure that investment advice is suitable to meeting the your investment objectives, needs and circumstances; and
- A duty to be loyal to you.

To implement the Code of Ethics, all FTS access persons are required to acknowledge their receipt of the FTS’ Code of Ethics. FTS’ access persons are further subject to specific personal securities transactions and holdings reporting requirements, and FTS compliance personnel review such transactions and holdings information. Nevertheless, FTS’ employees may buy or sell securities for their personal accounts identical to or different than those held in your Account. The purchases of initial public offerings by Investment Adviser Representatives are prohibited under the Code of Ethics, and Investment Adviser Representatives must receive pre-clearance before investing in private securities offerings.

FTS’ Code of Ethics further includes the FTS policy prohibiting the use of material non-public information. FTS requires that access persons must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any access person not in observance of the above may be subject to termination. You may receive the full version of FTS’ Code of Ethics by making a written request to:

Fifth Third Securities, Inc.
Attn: FTS Compliance Department
38 Fountain Square Plaza, 10AT42
Cincinnati, OH 45263

**Item 12 – Brokerage Practices**

During your participation in the OptiFi Program, your Account will not be available for brokerage activities other than activities directed by Geode. These brokerage activities would include, but would not be limited to, margin trading, short trading, options, or trading of securities by you or any of your designated agents. Further, FTS’ responsibilities for the OptiFi Program are limited solely to brokerage services relating to your participation in the OptiFi Program.

Geode will direct substantially or all of the orders for the Accounts through NFS. This is because of the quality of NFS’s execution capabilities, the nature of the expected securities to be purchased and sold in OptiFi Program Accounts on behalf of you, the existing established FTS processes and controls with regards to conducting orders through NFS, and because you will not be charged commissions on transactions executed through NFS. For information on Geode’s trading practices, including but not limited to, aggregating orders, counterparty considerations, brokerage and research services, trade
allocation policies, prime brokerage and market considerations, please see Geode’s ADV, Part 2A brochure.

NFS provides FTS with two forms of annual credits if FTS meets certain criteria established by NFS. The first credit is an annual $55,000 Business Credit that is paid to FTS through a market credit and/or a clearing statement adjustment to clearing and execution expense (e.g., reduce the fees expenses owed by FTS to NFS). This Business Credit is usually provided to FTS in December of each calendar year. The second credit is an annual $600,000 Correspondent Business Credit that is generally credited on FTS’ January clearing statement. In order for FTS to receive the Correspondent Business Credit, NFS requires FTS to be at all times in material compliance with the terms and conditions of the Fully Disclosed Clearing Agreement. To help mitigate the conflict of interest the receipt of the Business Credit and the Correspondent Business Credit may create, FTS and NFS have limited the criteria that have to be met by FTS to receive these credits. For example, the receipt of these two credits are not dependent on the amount of assets FTS has with NFS, the amount of transactions placed through NFS, the amount of charges/fees assessed by NFS to FTS, any commissions earned by NFS for placement of trades, the number of clients or accounts FTS has with NFS, prevent FTS or Geode to place a security transaction or transactions through another firm if FTS or Geode believes it is in the client’s best interest, nor is there a requirement for FTS to offer or recommend the securities provided through OptiFi.

Item 13 – Review of Accounts
Accounts will be reviewed on a periodic basis to determine continued eligibility to participate in the OptiFi Program, and FTS and Geode reserve the right to determine eligibility in their discretion. FTS, NFS, and Geode reserve the right to terminate your participation in the OptiFi Program for any reason, including if your Account balance falls below a certain level or if the OptiFi Program is no longer appropriate for you. In addition, your OptiFi Program Account may be terminated if the OptiFi Program has been unable to contact you for an extended period of time or if you decide to opt out of electronic delivery of Account-related communications. Geode and FTS reserve the right to terminate, modify, or make exceptions to these policies at any time.

Item 14 – Client Referrals and Other Compensation
FTS does not compensate individuals or entities for client referrals to the OptiFi Program.

The group of investments available for consideration for your Accounts is currently limited to (i) Fidelity Funds, (ii) Fidelity ETFs, and (iii) Non-Fidelity ETFs. In some cases, Geode may be a subadvisor to the Fidelity Funds and Fidelity ETFs. In selecting Non-Fidelity ETFs for inclusion in the Accounts, Geode will initially select among ETFs advised by BlackRock, including iShares® ETFs, provided that if Low-Cost Funds are not then available from BlackRock or Fidelity for any asset class, Geode may select ETFs managed by other third parties. FTS does not receive compensation from neither BlackRock, nor Fidelity in connection with purchases of funds or ETFs in the OptiFi Program.
FTS receives additional compensation and/or payments from some of the companies whose products we sell or vendors (hereafter referred to as “Product Companies”). Product Companies include, but are not limited to, mutual fund companies, insurance companies, unit investment trust issuers, asset managers, and structured product issuers, which may include NFS an affiliated entity FBS. This compensation or payments from Product Companies are in addition to standard sales loads, annual service fees (such as Rule 12b-1 fees), trail commissions, expense reimbursements, and sub-transfer agent fees for maintaining client account information and providing other administrative services for the mutual funds (shareholder accounting and networking fees). FTS may also receive payments from these Product Companies for their participation in certain events, such as client workshops/seminars, trainings, conferences, and meetings. In the course of business, our Employees of FTS and individuals associated with FTS may receive promotional items, meals, entertainment, or other similar cash or “non-cash” compensation from representatives of the Product Companies with which we do business. However, FTS does not receive any additional compensation or payments from Geode in relation to the OptiFi Program. You should feel free to contact FTS at (800)606-9878 to discuss how we are compensated in connection with the OptiFi Program as well as other investment products and services offered or provided by FTS.

Item 15 – Custody
In order to participate in the OptiFi Program, you must establish a brokerage account with FTS, a registered broker-dealer. NFS has custody of your assets and will perform certain services for the benefit of your account, including the implementation of discretionary management instructions, as well as custodial and related services.

Item 16 – Investment Discretion
In the OptiFi Program, you appoint FTS as investment manager, and grant FTS discretionary authority to purchase, sell, exchange, convert and otherwise trade in and deal with any security or cash the in the Account, including existing securities in the Account, securities and cash transferred into the Account and future securities to be held in the Account. FTS delegates this discretionary authority to Geode as the subadviser, and you consent to the delegation of discretionary authority to Geode. In the OptiFi Program, such discretionary authority allows FTS and Geode to make all investment decisions with respect to your Account when FTS or Geode deems appropriate and without prior consultation with you, to buy, sell, exchange, convert and otherwise trade in any mutual fund or exchange traded fund. FTS and Geode have no authority or duty to manage any of your assets that are not in the Account. Geode is responsible for the selection and monitoring of investments in your Account. For additional information about Geode’s investment methodology, the investments selected for your Account, and the risks associated with those investments, please see Geode’s ADV, Part 2A brochure. The OptiFi Program may use both fundamental and quantitative strategies as part of its overall account management.
Item 17 – Voting Client Securities
FTS does not exercise proxy voting in connection with the OptiFi Program, nor will FTS advise clients about particular proxy solicitations. Clients must vote proxies on securities held in their account directly based on information they receive from their custodians.

Item 18 – Financial Information
FTS is not aware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients.

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Supplemental Brochure (Form ADV, Part 2B)

This brochure supplement provides information about certain employees listed that supplements the Fifth Third OptiFi Managed Account Program Brochure. You should have received a copy of that brochure. Please contact Fifth Third Securities’ Central Investment Team if you did not receive the Fifth Third OptiFi Managed Account Program Brochure or if you have any questions about the contents of this supplement.

Additional information about Howard Hammond, Jarrett Jacobs, and Keith Bischoff are available on the SEC’s website at www.adviserinfo.sec.gov.

Howard Hammond – Managing Director

Item 2 – Educational Background and Business Experience

Year of Birth: 1965
**Education:**
State University of New York-University at Albany, BA Sociology – 1987
Wagner College, MBA Finance – 1989

**Business Background:**
1990-1992, Citicorp Financial Services, Inc.
1992-2006, Citicorp Investment Services
2006 to Present, Fifth Third Securities, Inc. Managing Director

**ITEM 3 – Disciplinary Information**
Investment adviser firms are required to disclose material facts regarding legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Mr. Hammond has no disciplinary information that is applicable to this Item.

**ITEM 4 – Other Business Activities**
Fifth Third Securities, Inc. (Brokerage) - In Mr. Hammond’s current role at Fifth Third Securities, Inc., he is engaged in broker-dealer activities as well as investment advisory activities associated with Fifth Third Securities, Inc.

**ITEM 5 – Additional Compensation**
Mr. Hammond receives no additional compensation for providing clients advisory services through Fifth Third Securities, Inc.

**ITEM 6 – Supervision**
**Principal Supervisor:** Howard Hammond is not subject to additional supervision. You may contact Jarrett Jacobs, Chief Compliance Officer, at 513-534-7421.

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**Jarrett Jacobs – Chief Compliance Officer**

**Item 2 – Educational Background and Business Experience**

**Year of Birth:** 1973

**Education:**
University of Wisconsin-Whitewater, BBA Finance & Political Science - 1998
Certified Regulatory Compliance Professional (CRCP) – FINRA Institute at The Wharton School – 2016
(The CRCP program provides compliance, legal and regulatory professionals with an in-depth
understanding of the foundation, theory and practical application of securities laws and regulation. The CRCP program is delivered through the Wharton School of the University of Pennsylvania and comprises two non-consecutive residential courses, in addition to extensive pre-course readings and casework. The CRCP certificate is awarded to those who complete the program and successfully pass an examination. In addition, individuals who have received the CRCP are required to complete periodic continuing education. Additional information about the CRCP can be found at http://www.finra.org/industry/finra-institute-wharton.

**Business Background:**
2005 – 2006, Raymond James Financial Services
2006 to Present, Fifth Third Securities, Inc., RIA Chief Compliance Officer

**ITEM 3 – Disciplinary Information**
Investment adviser firms are required to disclose material facts regarding legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Mr. Jacobs has no disciplinary information that is applicable to this Item.

**ITEM 4 – Other Business Activities**
Fifth Third Securities, Inc. (Brokerage) - In Mr. Jacobs’ current role at Fifth Third Securities, Inc., he is engaged in broker-dealer activities as well as investment advisory activities associated with Fifth Third Securities, Inc.

**ITEM 5 – Additional Compensation**
Jarrett Jacobs receives no additional compensation for providing clients advisory services through Fifth Third Securities, Inc.

**ITEM 6 – Supervision**
Principal Supervisor: Howard Hammond, Managing Director, 513-534-3734

**Keith Bischoff – Director of Investment Solutions & Review**

**Item 2 – Educational Background and Business Experience**

**Year of Birth:** 1979

**Education:**
Northern Kentucky University, BS Finance – 2002
Xavier University, MBA – 2005

**Business Background:**
2004-2006, Fidelity Brokerage Services, LLC

2006 to Present, Fifth Third Securities, Inc., (see below for specific details on positions held)
   
   2006 – 2007, Principal Review Specialist
   2007 - 2008, Principal Review Supervisor
   2008 – 2012, Head of the Principal Review Desk
   2012 – 2017, Senior Securities Product Manager
   2017 – Present, Director of Investment Solutions & Review

**ITEM 3 – Disciplinary Information**

Investment adviser firms are required to disclose material facts regarding legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Mr. Bischoff has no disciplinary information that is applicable to this Item.

**ITEM 4 – Other Business Activities**

Fifth Third Securities, Inc. (Brokerage) - In Mr. Bischoff’s current role at Fifth Third Securities, Inc., he is engaged in broker-dealer activities as well as investment advisory activities associated with Fifth Third Securities, Inc.

**ITEM 5 – Additional Compensation**

Mr. Bischoff receives no additional compensation for providing clients advisory services through Fifth Third Securities, Inc.

**ITEM 6 – Supervision**

**Principal Supervisor:** Howard Hammond, Managing Director, 513-534-3734.

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