

Diversified, LLC
FORM CRS - March 4, 2024

Diversified, LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We offer the following investment advisory services to retail investors: **Financial Planning Services; Asset Management Services; Retirement Plan Advisory Services; Selection of Other Advisers; Sponsor and Manager of Wrap Fee Program; Educational Seminars/Workshops.**

Account Monitoring: If you open an investment account with our firm, as part of our standard asset management services we will monitor your investments on a daily basis. If you engage us for more limited services that do not involve asset management, we will not monitor your investments unless specified in the agreement you sign with our firm.

Investment Authority: We manage investment accounts on a **discretionary** basis whereby **we will decide** which investments to buy or sell for your account. We have discretion to select, retain or replace third-party managers to manage your accounts. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer **non-discretionary** investment management services whereby we will provide advice, but **you will ultimately decide** which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Investment Offerings: We offer advice on the following types of investments or products: equity securities, corporate debt securities (other than commercial paper), municipal securities, options, variable life insurance, variable annuities, mutual fund shares, money market funds, REITs and ETFs. We may also provide advice on other types of investments, as appropriate for our individualized investment advisory services.

Account Minimums and Requirements: In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Brochure, Items 4, 7, and 8 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/123859>.

Key Questions to Ask Your Financial Professional

- **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?

The following summarizes the types of principal fees and costs associated with engaging our firm for investment advisory services. The specific fees to which you are subject are detailed in the agreement you sign with our firm.

- **Asset Management Asset Based Fees** - Payable either in advance or arrears, as specified in the agreement. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets.
- **Fixed Financial Planning Fees** - Payable as invoiced.
- **Financial Planning Retainer Fees** - Payable as invoiced.
- **Wrap Program Fees** - Payable monthly in advance, based on the average daily balance of the account during the billing period. Asset-based fees associated with a wrap fee program generally include most transaction costs and fees to a broker-dealer that has custody of the assets; therefore, the asset-based fee is higher than a typical asset-based advisory fee. Since our firm pays the transaction costs associated with securities transactions in your account, we have an incentive to minimize the trading in your account;

Examples of additional fees and costs to which clients may or may not be subject include:

- Custodian and account maintenance fees;
- Third-party advisor fees, which are separate and apart from our fees;
- Third-party service provider fees, to either affiliated or unaffiliated service providers, as part of financial planning recommendations agreed to by a client;

- Fees related to mutual funds, variable annuities and exchange-traded funds, including surrender charges;
- Transaction charges when purchasing or selling securities (for non-wrap accounts); and
- Other product-level fees associated with your investments.

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.

For detailed information, refer to our Form ADV Part 2A Brochure, Items 5 and 6 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/123859>.

Key Questions to Ask Your Financial Professional

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

What are your legal obligations to me when 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 effect the investment advice we provide you. Here are some examples to help you understand what this means.

- **Third-Party Payments:** Persons providing advice on behalf of our firm are registered representatives with a broker-dealer. These persons receive compensation in connection with the purchase and sale of securities or other investment products. Compensation earned by these persons is separate and in addition to our advisory fees. However, asset management fees are not charged on an investment product for which a commission was earned. This practice presents a conflict of interest because they have an incentive to recommend investment products based on the compensation received rather than solely based on your needs.
- **Third-Party Payments:** Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to our advisory fees. However, asset management fees are not charged on an insurance product for which a commission was earned. This practice presents a conflict of interest because they have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs.
- **Third-Party Payments:** Persons providing investment advice on behalf of our firm may recommend the services of an affiliated service provider for tax services. Referrals to an affiliated service provider presents a conflict of interest because we have a financial incentive to recommend the services of our affiliated company.

Key Questions to Ask Your Financial Professional

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

Refer to our Form ADV Part 2A Brochure by clicking this link <https://adviserinfo.sec.gov/firm/brochure/123859> to help you understand what conflicts exist.

How do your financial professionals make money?

The financial professionals servicing your account(s) are compensated by salary and bonus. Owners of the firm are also compensated through profit distributions. Financial professionals' compensation is based on the amount of client assets they service and the revenue the firm earns from the person's services or recommendations. This presents a conflict of interest in that our financial professionals are incentivized to refer business to our firm.

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

No, we do not have any legal or disciplinary history to disclose for our firm or our financial professionals. Visit Investor.gov/CRS for a free and simple research tool to research us and our financial professionals.

Key Questions to Ask Your Financial Professional

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

You can find additional information about your investment advisory services and request a copy of the relationship summary at 302-765-3500 or click the link provided <https://adviserinfo.sec.gov/firm/brochure/123859>.

Key Questions to Ask Your Financial Professional

- **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?**