



04.17.2024

Valued Client:

An updated version of our Form ADV is now available. You can view a copy of our most recent ADV 2 Brochure at <https://www.adviserinfo.sec.gov/>. For your reference, we have included a summary of the material changes made to our ADV 2A since the last annual filing (March 30, 2023), along with our Privacy Policy and 2B Supplement. If you do not have access to the Internet and would like to receive a copy of these documents by mail, please contact us and we will be happy to send one to you.

If you have any questions regarding the information provided or the changes referenced above and below, please contact us via email at: info@riverfrontig.com or by telephone: 1-866-583-0744.

A handwritten signature in black ink, appearing to read "Peter J. Quinn", written in a cursive style.

Sincerely,

Peter J. Quinn
President and CEO of RiverFront Investment Group



Material Changes to the ADV 2 Brochure

The last annual update to the Form ADV Part 2A was filed on March 30, 2023. Since the last annual filing, RiverFront has made the following changes to the Form ADV Part 2A:

- Item 4 and Item 8: RiverFront removed references to the First Trust RiverFront International Equity ETF model portfolio. Neither RiverFront nor First Trust has offered or are planning to offer this model portfolio to clients at this time.
- Item 8: RiverFront added: **Risks Related to American Depositary Receipts (ADRs)**. ADRs represent ownership in the shares of a non-U.S. company that trades in U.S. financial markets. While ADRs eliminate some of the inconveniences of ownership of foreign securities, they are subject to the same risks as international securities as well as being subject to possible termination, resulting in the inability to trade in U.S. markets and the inconveniences that entails.
- Item 8: RiverFront added additional detail to **Risks Related to Foreign Securities**. Investments in non-U.S. securities involve certain factors not typically associated with investing in U.S. securities, such as risks relating to: (i) differences between the U.S. and foreign securities markets, including the absence of uniform accounting, auditing and financial reporting standards and practices and disclosure requirements, and less government supervision and regulation; (ii) political, social or economic instability; (iii) the extension of credit, especially in the case of sovereign debt; and (iv) certain tax-related risks including, without limitation, uncertainties in the application of tax laws by non-U.S. jurisdictions, the imposition of withholding and other taxes on dividends, interest, capital gains or other income, the possibility of expropriation, confiscatory taxation and limitations on the removal of funds or other assets. Securities of non-U.S. companies may be less liquid and their prices more volatile than securities of comparable U.S. companies and therefore may involve greater risks.
- Item 10 and Item 14: RiverFront updated the description of its relationship with GAMMA Investing, LLC ("GAMMA"). RiverFront and GAMMA have entered into an agreement whereby RiverFront, in exchange for compensation, refers prospective clients to GAMMA by providing introductory and informational services regarding GAMMA to its network of Financial Advisers. This presents a conflict of interest since RiverFront has an economic incentive to recommend GAMMA. In this capacity, RiverFront is not acting as a fiduciary, or providing investment advice. Please see Item 14 – Client Referrals and Other Compensation, for discussion about client referrals RiverFront may provide.
- Item 17: RiverFront updated its proxy voting policy. For RiverFront clients that have invested in the portfolios through the Janney Montgomery Scott platform, Mediant Communications Inc. ("Mediant"), not Broadridge, will assist in the coordination and voting of client proxies. Janney Montgomery Scott requires that RiverFront use Mediant, rather than Broadridge.

We may, at any time, update this Brochure and either send you a copy or offer to send you a copy (either by electronic means [email] or in hard copy).

If you would like another copy of this Brochure, you can either download it from the SEC website as indicated above or contact our Chief Compliance Officer, Julie Gibbs, at 804-549-4808 or jgibbs@riverfrontig.com.