DT Investment Partners, LLC
Part 2A of Form ADV
The Brochure

Updated April 26, 2018

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This brochure provides information about the qualifications and business practices of DT Investment Partners, LLC. If you have any questions about the contents of this brochure please contact the Compliance Officer, Daniel N. Mullen, at 484-778-4431. The information in this brochure has not been approved by the Securities and Exchange Commission ("SEC") or any state securities authority.

DT Investment Partners, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about DT Investment Partners LLC is also available on the SEC's website at www.sec.gov/investor/brokers.htm

Material Changes:

On July 28, 2010, the Securities and Exchange Commission published "Amendments to Form ADV" which amends the disclosure document that we provide to clients as required by SEC rules.

Pursuant to new SEC 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 fiscal year (December 31st). We may further provide other ongoing disclosure information about material changes as necessary.

There have been two material changes in 2017 to our brochure:

- Under "Advisory Business" we note specifically that we act as a fiduciary
- Under "Advisory Business" we describe certain asset allocation and consulting services that we offer

This updated brochure reflects a change in our Proxy Policy.

At December 31, 2017 the Firm had $963,105,753 in discretionary assets under management. The Firm also had non-discretionary assets under management of $25,399,828 and total assets under management of $988,505,581. Further, the Firm had total assets under advisement of $1,541,824,080.

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ADVISORY BUSINESS

DT Investment Partners, LLC (hereinafter, "DTIP", "Advisor" or the "Firm") offers the following services as part of its advisory business:

1. Investment Advisory Services:

At December 31, 2017 the Firm had $963,105,753 in discretionary assets under management. The Firm also had non-discretionary assets under management of $25,399,828 and total assets under management of $988,505,581. Further, the Firm had total assets under advisement of $1,541,824,080.

DTIP is an investment advisor registered with the Securities and Exchange Commission. As such, DTIP is subject to a fiduciary standard of care. Simply stated, investment recommendations by DTIP must be in the best interest of its clients and client's interests always take precedence to those of DTIP.

Investment Advisory Services

DT Investment Partners, LLC is a limited liability company formed under the laws of the State of Delaware. The Firm applied for registration with the Securities and Exchange Commission as an investment adviser in April 2011. The principal owners of the Firm are Jonathan Smith, Andrew Zimmerman, John Blair, Christopher Daniels and DeVon Daniels. DTIP offers advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other organizations on a discretionary and non-discretionary basis.

The Firm also offers certain independent investment consulting services, primarily to high net worth clients, providing a forensic investment analysis that delivers independent analytics in four main areas:

- A review of all fees currently incurred including advisory fees, manager fees, security fees and commissions;
- An asset allocation review that assesses whether the portfolio allocation has been efficient regarding the return for a given level of risk;
- An assessment of whether securities/managers are used in an attempt to outperform the market;

- Performance analysis identifying true net of fee performance by other managers and their appropriate use of benchmarks in determining their performance.

  The Firm also offers several ongoing services to consulting clients to maximize their holistic investment solutions. Services include:

- Comprehensive financial planning;
- In-depth quarterly performance reviews of all accounts and managers;
- Consultation on investment strategy decisions and money manager selection;
- Screening and monitoring of low cost basis portfolios to avoid management fees when no real management is utilized;
- Offering an account aggregator that gives clients the ability to understand and manage their spending and budgeting with a single secure tool;
- Due diligence and monitoring of alternative investments such as hedge funds and private equity investments.

  In addition, the Firm also offers consulting services which include provision of the Firm's asset allocation models to other advisors who can choose to adopt or ignore such recommendations in constructing advice for their own clients and managed accounts.

DTIP assists advisory clients in developing an appropriate Investment Policy Statement for assets under discretionary authority of the Firm. The Policy is based on the client's investment goals and objectives and risk tolerances. The Firm provides coordination and administration of appropriate accounts and related asset transfers. The Investment Policy for each client receives customized implementation which includes active tax and cost efficient portfolio management. The client may impose modest restrictions regarding investment in certain securities.

The Firm provides continuous monitoring and management of the investment vehicles chosen to implement portfolio strategies. As necessary, client portfolios are rebalanced or policies and strategies are modified if circumstances or client objectives dictate.

In addition to statements received from qualified custodians, clients receive quarterly detailed written reports from DTIP with respect to their investment portfolio. As requested, clients may receive preliminary tax information (e.g. realized and unrealized gains/losses, interest and dividends received) to facilitate tax planning.

Prior to engaging DTIP to provide investment advisory services, the client will be required to enter into an Investment Advisory Agreement with DTIP setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee, if any, that is due from the client prior to DTIP commencing services.

A client may terminate its investment advisory agreement upon written notice to DTIP and is effective upon receipt. Upon termination, fees paid in advance will be prorated and any unearned portion thereof will be returned to the client. The refund will be calculated based on the number of days remaining in the billing period after the date of termination. Fees paid in arrears will be pro-rated and any earned portion thereof will be due to DTIP. The fee will be calculated based on the number of days during the billing period that the account was managed before the date of termination.

Advisor will assist clients with appointment of a qualified custodian to hold client funds and securities. Advisor shall never hold client funds or securities and shall be deemed to have custody solely because of its authority to deduct fees.

Advisory recommendations are based on the client's financial situation at the time the services are provided and are based on financial information disclosed by the client to Advisor. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. Further, clients are advised that asset allocation does not assure profit or protect against loss in declining markets. As the client's financial situation, goals, objectives or needs change, the client must notify DTIP promptly.

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FEES AND COMPENSATION

Investment Advisory Services Fees – Listed below is the standard fee schedule based on assets under management for accounts managed by DTIP directly.

Equity and Balanced Accounts:

First $5,000,000	1.45%
Above $5,000,000	Negotiated

Fixed Income Only:

First $10,000,000	.60%
Above $10,000,000	Negotiated

The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory Client (15U.S.C. 80b-5(a)(1). Fees for accounts managed via a subadvisory relationship or third party platform will likely vary from the standard fee schedule and are negotiated directly with the Advisor or third party.

As a general matter, fees are charged on a pro-rata basis quarterly in advance or in arrears, as mutually agreed upon with the client and based on the closing market value of the account, including cash and cash equivalents, on the last day of the calendar quarter. Advisor generally receives client permission to have fees deducted automatically from the qualified custodian account. Clients will be provided with a quarterly statement from the qualified custodian reflecting the deduction of the advisory fee.

While it is the general policy of DTIP to charge fees to its clients in accordance with the fee schedules noted above, the fees are subject to negotiation and may vary from these schedules to reflect circumstances that may apply to a specific client account. For example, fees may differ from those stated herein because of long-standing relationships, anticipated client additions to assets under management, employee related accounts, changing market conditions, or for other reasons.

Fees for consulting and asset allocation reporting services are negotiated but paid as a flat fixed fee. The minimum fee for a one time assessment is $5,000 but the fee may be higher based upon the total assets of the client. The Firm negotiates fees with clients who elect a recurring consulting relationship and the fee may also include active management of a portion of the consulting assets. The Firm charges a flat negotiable fee for provision of asset allocation models to other advisors.

In the event the client provides notice of termination to the Advisor, the Advisor will prorate fees earned through the termination date and promptly refund any unearned fees to the Client.

Additional Information Concerning Fees

Advice offered by Advisor will likely involve investments in stocks, bonds, Exchange Traded Funds (ETFs), Master Limited Partnerships ("MLPS"), hedge funds, and mutual funds. Clients are hereby advised that all fees paid to Advisor for investment advisory services are separate and distinct from the fees and expenses charged by ETF's, hedge funds and mutual funds (described in each fund prospectus) to their shareholders. These fees will include, but are not limited to, a management fee, upfront sales charges and other fund expenses. Further, there will likely be transaction charges involved with purchasing or selling of securities. Client will incur and Advisor does not share in any portion of the additional brokerage fees/transaction charges or custody fees imposed by the custodian holding the client funds or securities. The client should review all fees charged by money market funds, Advisor and others to fully understand the total amount of fees to be paid by the client.

A client could invest in a mutual fund or ETFs directly without the services of the Advisor. In that case, the client would not receive the services provided by Advisor which are designed, among other things, to assist the client in determining which mutual funds or ETFs are most appropriate to the client's financial condition, goals and objectives. Accordingly, the clients should review both the fees charged by mutual funds or ETFs and the fees charged by Advisor to fully understand the total amount of fees to be paid by the clients and to thereby evaluate the advisory services that are provided. Further information regarding brokerage can be found in Item 12.

PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Adviser does not presently charge performance based fees for investment management.

TYPES OF CLIENTS

DTIP provides investment advice to individuals, pension and profits sharing plans, trusts, estates or charitable organizations, corporations and clients of introducing financial consultants, institutions or broker-dealers ("Sponsors"). In accounts introduced to DTIP by a Sponsor, the client enters into agreements directly with both DTIP and the Sponsor, or enters into an agreement solely with Sponsor or another entity that has an agreement with the Sponsor.

DTIP currently has no contractual minimum investment size for clients who enter into direct agreement with DTIP. The Firm has established minimum investment size of $100,000 for equities and $250,000 for fixed income with certain third party institutions who elect DTIP as a subadviser.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

DTIP employs an active management style that seeks to provide clients with attractive risk-adjusted returns while balancing principal growth with income requirements in various market environments. The Firm strives for low volatility and consistent returns by stressing diversification and finding the optimal mix of asset classes for a client's risk profile and return objectives. The Firm recognizes the balance between income and growth is different for every client. Accordingly, the Firm offers a number of different investment strategies to correlate with an investor's tolerance for risk and investment objectives.

DTIP utilizes fundamental and technical analysis to tactically shift between asset classes to capture the benefits from both fundamental valuation changes and price momentum. The main sources of information used by the Advisor are financial magazines and newspapers, internet articles and news reports, research material prepared by others, corporate rating services, annual reports and filings with the Securities and Exchange Commission, as well as timing services and company press releases.

The company may invest in equities (foreign and domestic, exchange listed or over-the-counter), warrants, commercial paper, certificates of deposit, exchange traded funds ("ETFs"), real estate investment trusts ("REITS"), Master Limited Partnerships ("MLPS"), mutual fund shares and a variety of fixed income securities including US Treasuries, agencies, mortgage backed securities, corporate debt and municipal debt.

Implementation of investment strategies may include long term purchases, short term (less than a year) purchases and trading securities (sold within 30 days). Trading activity is driven by the Firm's regular review of proprietary asset allocation models and "buy/sell" signals associated with performance of various asset classes as a result of fundamental and technical analysis. More frequent trading could result in a client incurring additional brokerage commissions or fees that will reduce net investment performance.

After reviewing a client's investment objectives and tolerance for risk, clients execute an Investment Policy Statement that selects one of the following investment strategies:

1. *Ultra Conservative Growth and Income*: Seeks high current income with very modest growth of capital. While income and capital preservation are the primary focus, the portfolio will seek to provide growth of capital (excluding current income) equal to inflation, as measured by the Core Consumer Price Index – "CPI". This portfolio will generally have a high weighting to cash and traditional fixed income and a low weighting to equity related strategies. The Ultra Conservative investment objective is equivalent to an ultra low risk profile.
2. *Ultra Conservative Plus Growth and Income*: Seeks high current income with only modest growth of capital. While income and capital preservation are the primary focus, the portfolio will seek to provide growth of capital (excluding current income) equal to inflation (core CPI). This portfolio will generally have more fixed income and cash than risk based assets. Risk based assets will not exceed 50% of the portfolio. Ultra Conservative Plus Investment objective is designed for an investor with a low risk profile with a limited need for growth.
3. *Conservative Growth and Income*: Seeks high current income with modest growth of capital. While income and capital preservation are the primary focus, the portfolio will seek to provide growth of capital (excluding current income) equal to inflation ("CPI"). This portfolio will generally have a high weighting to cash and traditional fixed income and a lower weighting to equity related strategies. The Conservative investment objective is equivalent to a low risk profile.
4. *Moderate Growth and Income*: Seeks growth of capital as well as current income. The portfolio will invest across diversified strategies specializing in fixed income, equity, real assets, and private investments with relatively equal weightings between equity and fixed income related strategies. The Moderate investment objective is equivalent to a balanced, medium risk profile.
5. *Aggressive Growth*: Seeks maximum growth of capital. This portfolio will generally utilize a high weighting to equity-related strategies and a low weighting to fixed income related strategies. The Aggressive investment objective is equivalent to a high risk profile.
6. *Dividend Focus*: Seeks to provide stable consistent and relatively higher current income. The Portfolio is built around a long-term strategic, U.S. Large Cap stock sector allocation that typically includes investments in select sectors of the S&P 500. The Portfolio is mainly invested in common stock, preferred stocks, master limited partnerships and bonds that are appropriate proxies for the above mentioned sectors. The Dividend Focus Investment objective is designed for an investor with a desire for income and a higher tolerance for risk.
7. *Fixed Income Only:* Seeks to preserve principal value, maintain adequate liquidity to meet client demands, and maximize total return. This portfolio will generally utilize investment grade cash and fixed income securities such as US Treasuries, agencies, municipal bonds, agency mortgage-backed securities and corporate debt. The Fixed Income Only investment objective is equivalent to a very low risk profile.

There are a number of risks associated with the various strategies offered by the Advisor. Generally, clients are subject to stock market risk, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and falling prices. Such risk may vary based on the percentage of stocks owned in a given strategy.

There are risks involved with investing in ETFs, including possible loss of money. Index based ETFs are not actively managed. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Both index-based and actively managed ETFs are subject to risks similar to stocks including those related to short selling and margin maintenance.

Bonds are subject to interest rate risk, which is the chance that bond prices overall will decline because of rising interest rates. Interest rate risk will vary based on the percentage of bonds owned in a given strategy. In addition, long-term bonds have a higher interest rate risk and are much more sensitive to interest rate changes than are the prices of short-term bonds. Bonds are also subject to credit risk, the chance that a bond issuer will fail to pay interest and principal in a timely manner or, that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Finally, some bonds may be subject to call risk. This is the chance that in a declining interest rate environment the issuer of a bond will repay or call securities with higher coupons before their maturity dates.

In addition, investments in specific asset classes entail different investment risks. For example, small cap stocks tend to be more volatile than large or mid-cap stocks. International stocks and emerging markets include risks due to currency fluctuations, foreign taxes, political instability and possibility of illiquid markets. Real estate investing includes risks such as declines in the value of real estate, changing economic conditions, tax laws or property taxes. Commodities' investing is also highly volatile and subject to changing economic conditions and the vagaries of speculators among other risks. Market Neutral and Long/Short strategies entail potential liquidity risks and frequently higher fees.

Finally, the strategic or tactical asset allocations employed by the Advisor do not assure profit or protect against loss in declining markets.

DISCIPLINARY INFORMATION

Neither DTIP nor any of its partners, officers or employees has been involved in any legal or disciplinary action with any federal or state statutory or regulatory agency. Likewise, neither the Firm nor its partners, officer or employees have ever been subject to disciplinary action by self-regulatory organizations.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

DTIP is the LLC Manager of Independent Wealth Partners, LLC, a Delaware series limited liability company. At December 31, 2017 there was one series member of Independent

Wealth Partners LLC, Quinn Wealth Advisors (QWA). DTIP has a 10% ownership interest in this series member. Quinn Wealth Advisors is also registered as an investment adviser with the Securities and Exchange Commission and shares common offices with DTIP. Quinn Wealth Advisors has also executed a subadvisory agreement for investment services from DTIP.

DTIP is affiliated with Daniels+Tansey, LLP ("D+T"), an SEC registered investment advisor. The principals of DTIP were the investment management team of D+T prior to the creation of DTIP. DTIP and D+T entered into a subadvisory agreement on June 21, 2011 for DTIP to manage investment advisory accounts of D+T. Generally, D+T splits fees received from clients on a 50/50 basis between D+T and DTIP. The percentage available to D+T can increase to as high as 55% in the event certain revenue thresholds are met. DeVon Daniels and Christopher Daniels, partners of D+T, are minority shareholders in DTIP. At present, DTIP is the sole investment adviser employed by D+T.

Further, Daniels+Tansey, LLP has an executed management agreement with the public accounting Firm of Ann Taylor Tansey & Company, P.A. The terms of the agreement result in Daniels+Tansey, LLP receiving substantially all of the revenues of Ann Taylor Tansey & Co., P.A.

Susan P. Benson and Adele P. McIntosh, partners of Daniels+Tansey, LLP, are certified public accountants and actively engaged in the business of accounting services which they provide to clients. As a result of this CPA practice, Mrs. Benson and Mrs. McIntosh may sell products or services which are non-investment advice/services to clients of Daniels+Tansey, LLP and DTIP.

Daniels+Tansey, LLP also has an executed management agreement with Daniels & Daniels, Inc., an insurance brokerage. The terms of the agreement result in Daniels+Tansey, LLP receiving substantially all of the revenues of Daniels & Daniels, Inc.

As licensed insurance agents, Christopher Daniels and DeVon W. Daniels may recommend to advisory clients a variety of insurance products, and they may offer commissionable (non-variable) insurance products to Advisor's clients for which Mr. and Mrs. Daniels may receive compensation.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Advisor's employees may buy or sell for themselves securities that they also recommend to clients. This can create an inherent conflict of interest. DTIP has addressed this potential conflict in its Code of Ethics. The Code of Ethics defines certain policies adopted by the Advisor that relate to personal trading and business practices of employees to ensure that the Advisor resolves any such conflicts in favor of Clients.

Code of Ethics

DTIP has adopted a Code of Ethics based on the principle that all Advisory representatives and certain other persons of DTIP have a fiduciary duty to place the interest of the client ahead of their own and DTIP's. This Code of Ethics applies to all "access persons". "Access persons" are all employees, directors, officers, partners or members of DTIP who:

- Have access to nonpublic information regarding advisory clients' purchases or sales of securities.
- Are involved in making securities recommendations to advisory clients.
- Have access to nonpublic recommendations or portfolio holdings of clients.

Access persons must avoid activities, interests, and relationships that might interfere with making decisions in the best interests of DTIP's advisory clients. DTIP has established the following restrictions in order to ensure its fiduciary responsibilities:

- DTIP emphasizes the unrestricted right of the client to specify investment objectives, guidelines, and/or conditions on the overall management of their account. DTIP's standard investment process begins with reviewing applicable state statutes, investment policy, and permitted investment language provided by the client.
- Access persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, by reason of the associated person's employment, unless the information is also available to the investing public on reasonable inquiry. No associated person of the Firm shall prefer his or her own interest to that of the advisory client.
- DTIP's and its access persons generally may not purchase and sell securities being considered for, or held by client accounts without pre-clearance by the Firm's Compliance Officer. Moreover, if the security is a thinly traded security (with average daily volume below 100,000 shares per day) investment personnel may be subject to a blackout period from trading in such securities.
- DTIP or individuals associated with the Firm may buy or sell for their personal accounts investment products identical to those recommended to clients. It is the expressed policy of DTIP that no person employed by the Firm may enter an order to purchase or sell any security prior to a transaction being implemented for an advisory account (in accordance with standard "front running" guidelines), and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts. Further, employees may sign investment management agreements with the Company and elect similar investment strategies as those available to clients. When effectuating transactions for various investment strategies, DTIP ensures that no employee accounts receive executions on a basis more favorable than the executions for Clients.
- DTIP and its employees generally may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Firm's Compliance Officer.
- The Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
- Records will be maintained of all securities bought or sold by the Firm, access persons of the Firm, and related entities. The Chief Compliance Officer, will review these records on a regular basis.
- Any individual not in observance of the above may be subject to termination.

In addition, DTIP maintains additional policies with respect to confidentiality, receipt of gifts by employees, prohibitions regarding solicitation of gifts and prohibitions regarding "pay to play" practices as part of this Code of Ethics in order to ensure the fiduciary duty of placing client's interests ahead of DTIP's or its employees. A copy of DTIP's Code of Ethics policy is available to clients upon request.

BROKERAGE PRACTICES

INVESTMENT OR BROKERAGE DISCRETION

Pursuant to and subject to limitations of the agreements under which DTIP provides investment management services, DTIP generally has authority to determine, without obtaining specific client consent, the securities to be bought and sold for client accounts, including the amounts of such securities, price at which to transact and to negotiate transaction costs. Such authority may be subject to client directions relating to trade executions.

SUGGESTION OF BROKERS TO CLIENTS

DTIP is given trading authorization by its clients to purchase or sell certain types of securities, within specified limitations, as agreed upon from time to time with its clients. The broker-dealer to be used may or may not be specified by the client. Where the broker-dealer is the custodian, DTIP may or may not execute a trade away from the broker. DTIP will suggest broker-dealers and/or "qualified custodians" such as Charles Schwab or TD Ameritrade to clients who request such recommendations. Clients have the final choice as to a selection. In selecting or recommending broker-dealers, DTIP does not consider client referrals received from broker-dealers.

It is DTIP's policy to seek best execution when executing transactions on behalf of clients. Best execution consists of obtaining the most favorable result, considering the full range of services provided, under the prevailing market conditions. Best execution is not necessarily measured by the circumstances surrounding a single transaction but may be measured over time through multiple transactions. In selecting a specific broker/dealer to execute a transaction, DTIP may consider any one or more of the following factors, based on the specific circumstances of the transaction: size of the order, price of the security, execution difficulty, liquidity of the security, market and exchange conditions, macro economic conditions, current news events, order flow information, speed of execution desired, broker willingness to commit capital and minimize trading costs associated with implementing an investment decision and commission cost. When DTIP decides to purchase or sell the same security for multiple clients, DTIP may, consistent with its obligation to seek best execution, aggregate client orders in an effort to achieve a timely, equitable or efficient execution. DTIP has adopted trade rotation policies designed to ensure that trade orders for the purchase or sale of securities are communicated in a manner and sequence that is fair and equitable for all clients. The process generally includes the use by the investment team of a trade rotation list that determines the sequence in which trade orders are communicated to broker-dealers. From time to time, clients may instruct DTIP to direct brokerage to particular broker-dealers. In such circumstances, DTIP will seek to achieve best execution of securities trades; however, there is no guarantee that best execution can be achieved under such circumstances. As such, these clients may pay higher commission costs, transactions costs or other fees than other DTIP clients who have not given such an instruction.

Firms may charge commissions (ticket charges) for executing Advisor's transactions. With respect to investment advisory accounts, Advisor does not receive any part of these separate charges and transaction costs are not absorbed by Advisor, as described earlier. Advisor participates in the institutional advisor program ("the Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade, Inc., member FINRA/SIPC/NFA ("TD Ameritrade"), an unaffiliated SEC- registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the Program. (Please see the disclosure under "Client Referrals and Other Compensation" below.)

Advisor also participates in Schwab Advisor Services, a division of Charles Schwab Co. that provides services to independent investment advisory Firms like DTIP. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. In addition, Advisor also receives some benefits that may not directly benefit you and some services that generally benefit only the Advisor. Again, see "Client Referrals and Other Compensation" below for additional details regarding these benefits.

REVIEW OF ACCOUNTS

The Firm formally reviews all accounts internally at least on an annual basis. More frequent reviews may occur due to the client's individual circumstances, economic conditions, or general factors affecting the financial markets. The Advisor attempts to schedule meetings with clients at least on an annual basis or more frequently if desired by the client or if circumstances warrant.

DTIP will provide to each direct client a quarterly report, in addition to reports received from the custodian, showing among other things, additions and withdrawals, portfolio market value and performance returns as well as advisory fees paid to DTIP. Such reports are generally accompanied by relevant performance analysis and quarterly client letter/commentary. Clients are encouraged to compare these reports with those of the qualified custodian and to contact DTIP in the event of any discrepancy. Clients from third party sponsors or accounts from subadvisory agreements receive statements directly from the sponsor or advisor. At the request of the sponsor or adviser, DTIP can assist in providing statements.

CLIENT REFERRALS AND OTHER COMPENSATION

As disclosed under “Brokerage Practices”, Advisor participates in TD AMERITRADE's Institutional customer program and Advisor may recommend TD AMERITRADE to clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD AMERITRADE retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and conFirmations; research related products and tools; consulting services; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD AMERITRADE may also have paid for business consulting and professional services received by Advisor’s related persons. Some of the products and services made available by TD AMERITRADE through the program may benefit Advisor but may not benefit its client accounts. These products or services may assist Advisor in managing and administering client accounts, including accounts not maintained at TD AMERITRADE. Other services made available by TD AMERITRADE are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD AMERITRADE. As part of its fiduciary duties to clients, the Firm endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence Advisor's choice or recommendation of TD AMERITRADE for custody and brokerage services.

Further, the Advisor also participates in Schwab Advisor Services, a division of Charles Schwab Co. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services-many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of these services help us manage and grow our business. Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services as described above generally benefit all Schwab clients.

Schwab also makes available to us other products and services that may benefit the Advisor but not directly benefit the client. Such products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s and that of third parties. We may use this research to service all or some substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that

- provide access to client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide pricing and other market data;
- facilitate payment of our fees from clients' accounts; and
- assist with back-office functions, recordkeeping and client reporting

Schwab may also offer services that generally only benefit the Advisor designed to help us manage and develop our business enterprise. These services include:

- education conferences and events
- technology, compliance, legal and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel.

USE OF UNAFFILIATED SOLICITORS

The Advisor may pay referral fees (non-commission) to independent solicitors (non-registered representatives) for the referral of their Clients to the Adviser in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940. Advisor's solicitation fees will not result in higher costs to the client. In this regard, the Advisor will maintain Solicitors Agreements in compliance with Rule 206 (4)-3 of the Investment Advisers Act of 1940 and applicable state and federal laws. All clients referred by Solicitors to the Advisor will be given full written disclosure describing the terms and fee arrangements between the Advisor and its Solicitor(s).

CUSTODY

Rule 206 (4) – 2 of the Investment Advisers Act of 1940 addresses custody of funds or securities of clients by investment advisers. Consistent with the rule, DTIP requires that clients' funds or securities must be retained with a "qualified custodian" who provides at least quarterly statements, either printed or electronically, to clients. In addition, DTIP assumes responsibility for ensuring that it has a reasonable belief that such statements have been delivered.

In addition to statements provided by the qualified custodian, DTIP provides quarterly reports and commentary to clients. Such reports include additions and withdrawals to the account, portfolio market value, performance returns and advisory fees paid to DTIP In the event of discrepancies or questions; the client is urged to contact the Advisor.

DTIP directly debits client accounts to collect fees. While this constitutes "custody" as defined in the Investment Advisers Act, advisers like DTIP who have custody for this reason only are exempt from some additional requirements imposed on advisers who take physical custody of cash or securities from clients. Accordingly, DTIP exercises care and has enacted policies to avoid taking receipt inadvertently of client funds or securities. Generally, DTIP will return cash or securities to client within three business days with instructions for the client to remit to the qualified custodian.

INVESTMENT DISCRETION

DTIP manages accounts primarily on a discretionary basis with full authority to make purchase and sale decision for client accounts. At a client's request, DTIP may also enter into non-discretionary agreements that require client consultation/approval prior to enacting purchase or sale of securities for the account. DTIP's Investment Policy Statements also allow the clients to enumerate any specific exclusions, restrictions or special considerations in managing either discretionary or non-discretionary accounts.

VOTING CLIENT SECURITIES

Unless the Client directs otherwise in writing, the Client shall direct the manner in which proxies solicited by issuers of securities beneficially owned by the Client shall be voted. Advisor is authorized to instruct the custodian to forward to Clients copies of all proxies and shareholder communications relating to the Assets.

In cases in which Advisor has proxy voting authority for securities held by its advisory Clients, Advisor will ensure securities are voted for the exclusive benefit, and in the best economic interest, of those Clients and their beneficiaries, subject to any restrictions or directions from a client. Such voting responsibilities will be exercised in a manner that is consistent with the general antifraud provisions of the Advisers Act, and the Proxy Voting rule, Rule 206(4)-6, as well as with Advisor's fiduciary duties under federal and state law to act in the best interests of its Clients.

DTIP has engaged the services of Institutional Shareholder Services ("ISS"), a third-party proxy voting service provider, to assist in the proxy voting process. DTIP has appointed a Proxy Administrator to ensure that ISS receives proxy voting materials directly from the broker-dealers/custodians.

If DTIP's Proxy Administrator determines that they or DTIP is facing a material conflict of interest in voting your proxy (e.g. an employee of DTIP may personally benefit if the proxy is voted in a certain direction), our procedures provide for a Proxy Voting Committee to convene and to determine the appropriate vote. Decisions of the Committee must be unanimous. If a unanimous decision cannot be reached by the Committee, a competent third party will be engaged, at our expense, who will determine the vote that will maximize shareholder value. The third party's decision is binding.

If "Class Action" documents are received by DTIP for a private client, DTIP will forward such documents to the client to enable the client to file the "Class Action" at the client's discretion. The decision of whether to participate in the recovery or opt-out may be a legal one that DTIP is not qualified to make for the Client. Therefore, DTIP will not file "Class Actions" on behalf of any client. The decision to participate in the "Class Action" is entirely up to the Client and the collection of information necessary to participate in the "Class Action" must be coordinated by the Client.

Our complete proxy voting policy and procedures are available for your review. In addition, our complete proxy voting record is also available to our clients, and only our clients. Please contact DTIP if you have any questions or if you would like to review either of these documents.

FINANCIAL INFORMATION

DTIP does not require or solicit prepayment of client fees six months or more in advance. DTIP believes that its financial condition is sound and not likely to impair the Advisor's ability to meet contractual commitments to clients.

Brochure Supplement
May 8, 2017

This brochure supplement provides information about Jonathan D. Smith that supplement's DT Investment Partners, LLC's brochure. You should have received a copy of that brochure. Please contact Daniel N. Mullen, Chief Compliance Officer, at 484-778-4431 if you did not receive DT Investment Partners LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Jonathan D. Smith is available on the SEC's website at www.adviserinfo.sec.gov.

Jonathan D. Smith
Chief Executive Officer, Chief Investment Officer
Brandywine Five
1 Dickinson Drive, Suite 103
Chadds Ford, PA 19317
484-778-4425

Jonathan D. Smith
Chief Executive Officer, Chief Investment Officer
Year of Birth: 1970

Education:

Thomas Jefferson University, Philadelphia, PA -1992, B.S. Medical Tech.
University of Pennsylvania, The Wharton School, Philadelphia, PA – 1998, MBS
    Finance and Strategic Management

Business Background:
DT Investment Partners, LLC, Chadds Ford, PA
    Chief Executive Officer, Chief Investment Officer, 2011-present
Daniels+Tansey, LLP, Wilmington, DE
    Partner, Chief Investment Officer, 2008- 2011
Haverford Trust Company, Radnor, PA
    VP & Chief Investment Officer-Fixed Income, 2005-2008
Andres Capital Management, King of Prussia, PA
    President, 2003-2005
DuPont Capital Management, Wilmington, DE
    Manager – Performance Measurement and Attribution, 2001-2003
Keystone Financial/Martindale Andres & Company, Conshohocken, PA
    Portfolio Manager, 1994-1996

***Professional Designations*:**

Chartered Financial Analyst (CFA) - 2002

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credentialed established in 1962 and awarded by the CFA Institute – the largest global association of investment professionals.

There are currently more than 138,000 CFA charter holders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charter holders-often making the charter a prerequisite for employment.

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Certified Financial Planner (CFP) - 2017

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Legal or Disciplinary Events:

Mr. Smith has no legal or disciplinary events to report.

Other Business Activities:

Mr. Smith has no other outside business activities to report.

Additional Compensation:

Mr. Smith receives no additional compensation or economic benefits that require disclosure.

Supervision:

Mr. Smith’s investment activities are supervised by the firm’s Chief Compliance Officer, Daniel N. Mullen, 484-778-4431.

Brochure Supplement
June 4, 2012

This brochure supplement provides information about John L. Blair that supplement's DT Investment Partners, LLC's brochure.   You should have received a copy of that brochure. Please contact Daniel N. Mullen, Chief Compliance Officer, at 484-778-4431 if you did not receive DT Investment Partners, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about John L. Blair is available on the SEC's website at www.adviserinfo.sec.gov.

John L. Blair
Principal
Brandywine Five
1 Dickinson Drive, Suite 103
Chadds Ford, PA 19317
484-775-2024

John L. Blair
Principal
Year of Birth: 1965

Education:

Millersville University, Millersville, PA - 1988, B.A.

Business Background:

DT Investment Partners, LLC, Chadds Ford, PA
    Principal, 2011-present
Daniels+Tansey, LLP, Wilmington, DE
    Director of Client Relations, 2009- 2011
Clermont Wealth Strategies, West Chester, PA
    VP Private Banking/Wealth Management, 2008-2009
Haverford Trust Company, Radnor, PA
    Vice President, Portfolio Manager, 2005-2008
Haverford Financial Securities, Radnor, PA
    Vice President, Portfolio Manager 2004-2005
Wachovia Bank and Securities, (Formerly Corestates Bank), West Chester, PA
    VP, Sales Manager 1989-2004, Registered Representative, 2000-2004

Professional Designations/Licenses:

FINRA Series 6 – Investment Company Products/Variable Contracts (1998)
FINRA Series 7 – General Securities (2004)
FINRA Series 63 - Uniform Securities Agent State Law (1998)
FINRA Series 65 - Uniform Combined State Law Examination (2004)

Legal or Disciplinary Events:

Mr. Blair has no legal or disciplinary events to report.

Other Business Activities:

Mr. Blair has no other outside business activities to report.

Additional Compensation:

Mr. Blair receives no additional compensation or economic benefits that require disclosure.

Supervision:

Mr. Blair’s investment activities are supervised by the firm’s Chief Compliance Officer, Daniel N. Mullen, 484-778-4431

Brochure Supplement
June 4, 2012

This brochure supplement provides information about Andrew Christopher Zimmerman that supplement's DT Investment Partners, LLC's brochure. You should have received a copy of that brochure. Please contact Daniel N. Mullen, Chief Compliance Officer, at 484-778-4431 if you did not receive DT Investment Partners LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Andrew C. Zimmerman is available on the SEC's website at www.adviserinfo.sec.gov.

Andrew C. Zimmerman
Principal, Chief Investment Strategist
Brandywine Five
1 Dickinson Drive, Suite 103
Chadds Ford, PA 19317
484-778-4425

Andrew C. Zimmerman
Principal, Chief Investment Strategist
Year of Birth: 1968

Education:

University of Delaware, Newark, DE – 1991 B.A. Economics, Minor in Political Science

Business Background:

DT Investment Partners, LLC, Chadds Ford, PA
    Principal & Chief Investment Strategist, 2011 to present
Daniels+Tansey, LLP, Wilmington, DE
    Partner, Chief Investment Strategist, 2008-2011
Haverford Trust Company, Radnor, PA
    Vice President & Portfolio Manager, 2007-2008
Allegiance Capital Customized Investments, Radnor, PA
    Principal, Chief Investment Officer, 2006-2007
Evergreen Investments, Philadelphia, PA
    Managing Director of Investment Strategy, 2003-2006
    Fund Manager- Evergreen U.S. Government Bond Fund, 2001-2006
    Fund Manager – Evergreen Limited Duration Bond Fund, 1998-2006
    Team Leader & Senior Portfolio Manager, 1996-2002
    Portfolio Manager, 1992-1996
JP Morgan & Company, New York, NY
    Liquidity Products Trader in Asset/Liability Mgmt. Group, 1990-1992

Legal or Disciplinary Events:

Mr. Zimmerman has no legal or disciplinary events to report.

Other Business Activities:

Mr. Zimmerman has no other outside business activities to report.

Additional Compensation:

Mr. Zimmerman receives no additional compensation or economic benefits that require disclosure.

Supervision:

Mr. Zimmerman's investment activities are supervised by the firm's Chief Compliance Officer, Daniel N. Mullen, 484-778-4431.

Brochure Supplement
March 17, 2017

This brochure supplement provides information about Erin S. Gebhart that supplement's DT Investment Partners, LLC's brochure. You should have received a copy of that brochure. Please contact Daniel N. Mullen, Chief Compliance Officer, at 484-778-4431 if you did not receive DT Investment Partners, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Erin S. Gebhart is available on the SEC's website at www.adviserinfo.sec.gov.

Erin S. Gebhart
Director of Operations and Trading
Brandywine Five
1 Dickinson Drive, Suite 103
Chadds Ford, PA 19317
484-778-4433

Erin S. Gebhart
Director of Operations and Trading
Year of Birth: 1978

Education:

Villanova University, Villanova, PA - 2000, B.A.

Business Background:

DT Investment Partners, LLC, Chadds Ford, PA
Director of Operations & Trading, 2014-present
Haverford Financial Securities, Radnor, PA
Operations Manager & Trader, 2006-2012
Haverford Trust Company, Radnor, PA
Operations Manager – 2002-20012
Advisorport, Plymouth Meeting, PA
Account Services Representative 2000-2002

Professional Designations/Licenses:
FINRA Series 7 – General Securities (2003)
FINRA Series 66 - Uniform Combined State Law Examination (2004)

Legal or Disciplinary Events:

Ms. Gebhart has no legal or disciplinary events to report.

Other Business Activities:

Ms. Gebhart has no other outside business activities to report.

Additional Compensation:

Ms. Gebhart receives no additional compensation or economic benefits that require disclosure.

Supervision:

Ms. Gebhart's. investment activities are supervised by the firm's Chief Compliance Officer, Daniel N. Mullen, 484-778-4431.