

FORM ADV**Part II - Page 1****Uniform Application for Investment Adviser Registration****OMB APPROVAL**

OMB Number 3235-0049
Expires: February 28, 2011
Estimated average burden
hours per response. . .4.07

Name of Investment Adviser: Equitrust Financial Group, Ltd.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
570 Lake Cook Road, Suite 101	Deerfield	IL	60015	(847) 317-0200

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any government authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

FORM ADV**Part II - Page 2**

Applicant:

Equitrust Financial Group, Ltd.

SEC File Number:

801-62880

Date:

2/12/10**1. A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.

(See instruction below.)

Applicant:

- | | | | |
|-------------------------------------|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | 50% |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | 40% |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | % |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | 10% |
| <input type="checkbox"/> | (8) | Provides a timing service | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does the applicant call any of the services it checked above financial planning or some similar term?

Yes No
☒ ☐

C. Applicant offers investment advisory services for: (check all that apply):

- | | | | | | |
|-------------------------------------|-----|----------------------------------------------|-------------------------------------|-----|-------------------|
| <input checked="" type="checkbox"/> | (1) | A percentage of assets under management | <input type="checkbox"/> | (4) | Subscription fees |
| <input checked="" type="checkbox"/> | (2) | Hourly charges | <input checked="" type="checkbox"/> | (5) | Commissions |
| <input checked="" type="checkbox"/> | (3) | Fixed fees (not including subscription fees) | <input type="checkbox"/> | (6) | Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients - Applicant generally provides investment advice to: (check those that apply)

- | | | | | | |
|-------------------------------------|----|----------------------------------|--------------------------|----|-----------------------------------------------------------------|
| <input checked="" type="checkbox"/> | A. | Individuals | <input type="checkbox"/> | E. | Trusts, estates, or charitable organizations |
| <input type="checkbox"/> | B. | Banks or thrift institutions | <input type="checkbox"/> | F. | Corporations or business entities other than those listed above |
| <input type="checkbox"/> | C. | Investment companies | <input type="checkbox"/> | G. | Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> | D. | Pension and profit sharing plans | | | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Applicant:

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801- 62880

Date:

2/5/99**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- | | |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> A. Equity Securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (3) foreign issues | <input type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | |
| <input checked="" type="checkbox"/> C. Corporate debt securities | <input type="checkbox"/> J. Futures contracts on: |
| (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input checked="" type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (1) real estate |
| | <input checked="" type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> G. Investment company securities | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (2) variable annuities | |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.**A.** Applicant's security analysis methods include: (check those that apply)

- | | |
|-----------------------------------------------------|------------------------------------------------------------|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|-------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| (1) <input type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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Applicant:

Equitrust Financial Group, Ltd.

SEC File Number:

801-62880

Date:

9/8/08**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes No
☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|----------------------------------------------------|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <input type="checkbox"/> (1) broker-dealer | <input checked="" type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?
- Yes No
☐ ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

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Applicant:

Equitrust Financial Group, Ltd.

SEC File Number:

801- **62880**

Date:

11/30/06**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No
☒ ☐

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Please see Schedule F for response.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Applicant:

Equitrust Financial Group, Ltd.

SEC File Number:

801-62880

Date:

7/14/04

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold?

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☐ ☒

(4) commission rates paid?

Yes No

☐ ☒

B. Does applicant or a related person suggest brokers to clients?

Yes No

☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☒ ☐

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Yes No

☐ ☒

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Equitrust Financial Group, Ltd.	801- 62880	8/20/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Equitrust Financial Group, Ltd.	IRS Empl. Ident. No.: 36-3785321
Item of Form	
Part II, Page 2, #1D	<p>Equitrust Financial Group, Ltd. (the applicant) is an investment advisor registered with the SEC. The applicant offers advice to clients in the form of financial planning services, asset management services and referrals to third party money managers. These services are described in more detail below. Fees for advisory services will be disclosed to clients prior to any services being provided. The applicant will not require payment of more than \$500 in fees more than six months in advance. In addition, fees charged will never be based on the capital gains or the capital appreciation of any client's account.</p> <p>The applicant's associated persons are also licensed as registered representatives with Securities America, Inc. (SAI), a full service broker/dealer and member FINRA/SIPC. They may also be independently licensed as insurance agents with various insurance companies.</p> <p style="text-align: center;">FINANCIAL PLANNING SERVICES</p> <p><u>Written Plans</u></p> <p>The applicant, its officers and associated persons offer financial planning services in the form of written comprehensive or segmented plans. The applicant may use prepackaged software programs purchased through various vendors to assist in preparing a plan. A comprehensive plan can include, but may not be limited to the areas of beneficiary planning, risk management, budget and cash flow analysis, investment analysis, retirement planning, college funding, tax planning and estate planning. A segmented plan may cover any one or more of the areas as agreed upon by the applicant and the client.</p> <p>Fees are established on an individual client basis based upon the complexity of the client's situation and the services to be provided. The exact services and fees are fully disclosed to the client before the plan is prepared. The fees for a written financial plan are negotiable and usually range from \$250 to \$1,500. The agreed upon fee is usually payable in full after the plan has been completed and presented to the client. However, depending upon the complexity of a client's financial situation and the services being provided, the applicant's officers or associated persons may require that one-half of the fees be paid at the time the client agreement is signed. In this case, the remaining one-half of the fee is due and payable upon completion and presentation of the plan. The applicant's officers or associated persons agree to rewrite the financial plan to the client's satisfaction if he/she is unhappy with the plan as presented.</p> <p><u>Financial Consultations</u></p> <p>The applicant, its officers and associated persons also offer financial planning consultations that are based upon the client's specific needs and future financial objectives. Financial consultations can include, but may not be limited to the areas of beneficiary planning, risk management, budget and cash flow analysis, investment analysis, retirement planning, college funding, tax planning and estate planning. There is a charge of up to \$100 per hour for these consultations, which charge is based upon the complexity of the client's situation and the services to be provided. The charge is fully disclosed prior to the consultation(s) and payable upon completion of the consultation(s).</p> <p><u>Seminars</u></p> <p>On occasion, the applicant's officers and associated persons may also hold seminars on investment and financial planning. The facility at which these seminars are held charges participants for attendance. The applicant's officers and associated persons receive no fees for these seminars, but</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Equitrust Financial Group, Ltd.	801- 62880	8/20/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Equitrust Financial Group, Ltd.	IRS Empl. Ident. No.: 36-3785321
Item of Form	
Part II, Page 2, #1D (continued)	<p>they are reimbursed for the cost of the supplies provided to participants. Seminar participants are entitled to receive a free written financial plan from the applicant's officers and associated persons.</p> <p><u>Commission and Fee Offset</u></p> <p>If a client chooses to implement the advice of the applicant's officers and associated persons, he/she may do so through the officers and associated persons in their separate capacities as registered representatives and/or independent insurance agents. When the officers and associated persons act in these separate capacities, commissions may be earned. If commissions are earned as a result of implementing financial planning advice, the applicant's officers and associated persons may waive or reduce the amount of the financial planning fee by the amount of the commissions received. In addition, if the client elects to implement the officers' and associated persons' advice through one or more of the applicant's other services described in this document, the officers and associated persons may waive or reduce the amount of the financial planning fee as a result of additional advisory fees earned. Any adjustment to the financial planning fee is wholly at the discretion of the applicant's officers and associated persons and will be fully disclosed to the client prior to implementation of any transactions.</p> <p><u>Termination of Services</u></p> <p>Services terminate upon presentation of the financial plan and/or completion of the consultation(s). Either party may terminate the client agreement at any time by submitting notice to all appropriate parties and termination will be effective upon the receipt of such notice. If services are terminated within five business days after the client signs the client agreement, then services will be terminated without penalty. After the initial five business days, the applicant's officers and associated persons may bill for time and costs expended to the date of cancellation; any prepaid fees will be refunded on a prorated basis based upon the time and costs expended to the date of cancellation.</p> <p style="text-align: center;">ASSET MANAGEMENT SERVICES</p> <p><u>Financial Advisors Program</u></p> <p>The applicant provides investment management services, including giving continuous advice to a client based on the individual needs of the client, through Securities America Advisors, Inc.'s (SAA) Financial Advisors Program (FAP). SAA is an SEC registered investment advisor. SAA's FAP are wrap-fee programs providing investment advisory services and execution of client transactions for which the specified fee (or fees) is not based directly upon transactions in a client's account. Under FAP, the applicant will assist the client in establishing an FAP Account (the Account) with SAA. All brokerage transactions in the Account will be processed by SAI and then cleared through National Financial Services LLC (NFS) pursuant to a clearing arrangement established by SAI with NFS. SAA has also entered into agreements with various insurance companies that allow for the management and valuation of client variable annuity accounts within SAA's FAP. The custody of all funds and securities will be maintained by NFS, insurance companies or other custodians. At no time will SAA, SAI, the applicant or its IAR act as custodian of the Account or have direct access to the client's funds and/or securities.</p> <p>The annual management fee charged for this service will be negotiated with each client, with 3% being the maximum management fee that may be charged to clients, unless the Account only has mutual funds and then the maximum will be 2.25%. SAA retains up to 20 basis points (0.20%) of the annual management fee for FAP accounts.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Equitrust Financial Group, Ltd.	801- 62880	8/20/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Equitrust Financial Group, Ltd.	IRS Empl. Ident. No.: 36-3785321										
Item of Form											
Part II, Page 2, #1D (continued)	<p>A complete description of FAP and related fees and charges are described in SAA's FAP Schedule H Disclosure Brochure, which will be given to all clients prior to or at the time an FAP Account is established.</p> <p><u>Loring Ward Synervest Portfolio Services And Loring Ward Synervest Advantage</u></p> <p>The applicant offers investment management services to client accounts. Investment management services include giving continuous advice to the client based on the individual needs of the client. The applicant's associated persons will assist the client in the execution of transactions for which the specified fee (or fees) is not based directly upon transactions in the client's account. The applicant's associated persons will assist the client in the establishment of an account (the account) with Loring Ward Advisor Services (LWAS). When opening a managed account, the associated persons of the applicant are responsible for obtaining financial data along with investment experience to determine the appropriate suitability and investment objectives for the client. By responding to an investment policy statement, the client will inform the applicant of the client's investment objective, financial situation, risk tolerance, investment time horizon, any reasonable restrictions the client wishes to impose on the management of their account and other information. An approved broker/dealer of LWI Financial Inc. (LWI), an affiliate of LWAS, will maintain custody of all funds and securities, and neither the applicant nor its associated persons will have direct access to the client's funds and securities.</p> <p>Accounts are managed on a non-discretionary basis only.</p> <p>Typically, the applicant works with clients with \$500,000 or more in investable assets. Exceptions may be granted to this minimum at the discretion of the applicant on a client by client basis. The applicant will manage the client assets for an annualized percentage of assets under management. Fees will be payable quarterly in advance. The initial fees are due upon execution of the account agreement. Subsequent fee payments are due and will be assessed at the beginning of each quarter based on the value of the client's account assets under management as of the close of business on the last business day of the preceding quarter. For accounts opened mid-period fees will be prorated based on the number of days remaining in the quarter.</p> <p>The following is the fee schedule for Loring Ward Synervest Portfolio Services and Loring Ward Synervest Advantage:</p> <table><tr><td>First \$249,999</td><td>2.0%</td></tr><tr><td>Next \$250,000 to \$499,999</td><td>1.0%</td></tr><tr><td>Next \$500,000 to \$999,999</td><td>0.8%</td></tr><tr><td>Next \$1,000,000 to \$1,999,999</td><td>0.6%</td></tr><tr><td>Then \$2,000,000 and above</td><td>0.4%</td></tr></table> <p>Fees are non-negotiable, however, in some instances household accounts may be combined to allow for a reduced annual rate. The client provides authorization for fees to be deducted directly from the client's account.</p> <p>Either party may terminate services by submitting a 30 day written notice signed by all parties prior to the date on which the termination is to be effective. If services are terminated within five business days of executing the account agreement, services will be terminated without penalty. The client will be entitled to a pro rata refund of any prepaid quarterly advisory or administrative fees,</p>	First \$249,999	2.0%	Next \$250,000 to \$499,999	1.0%	Next \$500,000 to \$999,999	0.8%	Next \$1,000,000 to \$1,999,999	0.6%	Then \$2,000,000 and above	0.4%
First \$249,999	2.0%										
Next \$250,000 to \$499,999	1.0%										
Next \$500,000 to \$999,999	0.8%										
Next \$1,000,000 to \$1,999,999	0.6%										
Then \$2,000,000 and above	0.4%										

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Equitrust Financial Group, Ltd.	IRS Empl. Ident. No.: 36-3785321
Item of Form	
Part II, Page 2, #1D (continued)	<p>based upon the number of days remaining in the quarter after the date of termination of the account agreement. Termination of the account agreement will not affect the liabilities or obligations of the parties arising from transactions initiated prior to termination.</p> <p style="text-align: center;">THIRD PARTY MONEY MANAGERS</p> <p><u>Independent Managed Assets Program</u></p> <p>The Independent Managed Assets Program (IMAP) is a program through which SAA selects, through its own due diligence, a group of money managers that are registered as investment advisors and sponsor turn-key wrap programs offering a wide range of advisory services including asset allocation, market timing and portfolio management. One or more of these money managers may be affiliated entities of SAA. The applicant may allow IARs to enter into solicitation agreements with third party investment advisors for which SAA's representatives may act as a solicitor. The applicant and its IARs solicit the services of the recommended money managers and sponsor turn-key wrap programs or offer third party money manager services on a consulting basis. A third party investment advisor manages client accounts in accordance with the disclosures set forth in the third party investment advisor's disclosure documents. The third party investment advisor typically assumes discretionary authority over the account. The applicant and its IARs do not manage or obtain discretionary authority over the assets in accounts participating in these programs. The applicant assists the client with the selection of a recommended money manager or turn-key wrap program based upon the individual needs of the client. IMAP clients execute an agreement directly with the outside money managers or program sponsors providing the recommended programs/services. Trading by IMAP money managers may trigger wash sale rule implications. SAA does not manage accounts in the IMAP programs in a way to avoid wash sale implications. Clients are encouraged to consult with a tax advisor to discuss any tax implications involving their portfolios in the IMAP program.</p> <p>Various investment strategies are used in the management of client accounts. The applicant is responsible for determining the management style based on each client's individual financial situation, goals and objectives. The applicant typically: gathers information from the client about the client's financial situation, investment objectives, risk tolerance and investment time horizon and any reasonable restrictions the client wants imposed on the management of the account; periodically reviews reports provided to the client and consults with the client; contacts the client at least annually to review with the client the client's financial situation; and objectives; communicates information to the third party investment advisor as warranted; and assists the client in understanding and evaluating the services provided by the third party investment advisor. Clients must notify the applicant of any changes in their financial situation, investment objective or account restrictions. Clients may also directly contact the third party advisor managing the account.</p> <p>Client reports depend upon the money manager selected. The applicant's are available to meet with the client on a regular basis. The applicant does not act as a custodian for any client account. Custody of all funds and securities are maintained by an outside custodian.</p> <p style="text-align: center;">GENERAL FEE DISCLOSURE INFORMATION</p> <p>The fees charged may be higher or lower than the cost of similar services offered through other registered investment advisors. At no time will fees of more than \$500 be charged more than six months in advance. Fees for investment supervisory services may be more than the cost of purchasing the same services separately. Clients may be able to obtain similar services for a lesser</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
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Continuation Sheet for Form ADV Part II

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Equitrust Financial Group, Ltd.	801- 62880	8/20/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Part II, Page 2, #1D (continued)	<p>fee from other advisors. The fees charged vary among investment supervisory services. The amount of compensation the applicant may receive in a particular program may be more than would be received if the client participated in other SAA programs or paid separately for investment advice, brokerage and other services. These circumstances may result in the applicant having a financial incentive to recommend one Investment Supervisory Service program. The factors to be considered by clients in determining the reasonableness of the fees charged include, but may not be limited to, the following:</p> <ol style="list-style-type: none"> 1. The fee charged for development of an asset allocation study and/or development of an investment strategy. 2. Transaction and custody costs or other miscellaneous fees and taxes and/or charges, as well as commissions or mark ups and mark downs, on the purchase and/or sale of securities. 3. The cost of producing a performance report covering the managed assets. 4. The value of the consulting service provided by the applicant in designing and monitoring the client's managed assets. 5. The cost of investment advice provided by SAA and the applicant. 6. The cost of the additional administrative, marketing, asset management and other support services that may be provided by SAA and (when applicable) any sub-advisors used in the management of a program account.
Part II, Page 4, #5	The applicant requires that any person providing investment advisory services have a bachelor's degree, the required securities licenses and either have obtained or be working toward obtaining designation as a Certified Financial Planner™ or a Certified Public Accountant.
Part II, Page 4, #6	<p>Steven L. Hyman was born in 1955 and earned his Bachelor of Science Degree in Accounting from the University of Illinois. He has been a registered representative with Securities America, Inc. since July 1991, and has been the president of and an investment advisor representative with Equitrust Financial Group, Ltd., since August 1991. He is also the sole proprietor of Steven L. Hyman & Associates, an accounting firm, since May 1986. Steve was a planner with Fox College Funding from June 2004 to September 2008.</p> <p>Charles M. Noparstak was born in 1948. He received his Bachelor of Arts degree in Psychology from the University of Illinois and has also attended DePaul University. Mr. Noparstak has been the vice president of and an investment advisor representative with Equitrust Financial Group, Ltd. Since August 1991. He is has also been a registered representative with Securities America, Inc. since July 1991.</p> <p>Felix E. Aisen was born in 1947 and earned a Bachelor of Science Degree in Mechanical Engineering from the Kiev Institute of Construction. He has been a registered representative with Securities America, Inc. since October 1991 and has been associated with Equitrust Financial Group, Ltd. as an investment advisor representative since January 1997.</p>
Part II, Page 4, #8C(7)	The applicant's President is a Certified Public Accountant and has his own accounting firm, Steven L. Hyman & Associates. Felix Aisen is a practicing income tax preparer and may have investment advisory clients that also use him for preparation of their income tax returns. Clients are under no obligation to utilize either Mr. Hyman or Mr. Aisen for accounting and/or income tax services. However, if they choose to do so, separate fees will be charged for the accounting and income tax services provided.
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Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

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Equitrust Financial Group, Ltd.	801- 62880	8/20/10

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Part II, Page 5, #9	<p>In their separate capacities as registered representatives, the applicant's associated persons sell securities to any client for commissions. This could present a potential conflict of interest if the client elects to implement the associated persons' recommendations and also selects them to execute those transactions. In this case, the associated persons could receive both fees as investment advisor representatives and commissions as registered representatives. As registered representatives, they could also receive compensation from mutual fund sales loads, 12(b)-1 distribution fees, variable annuity sales commissions or trail commissions. The 12(b)-1 distribution fees, sales charges and other fee arrangements will be disclosed upon the client's request and are typically described in the applicable fund and/or annuity prospectus. Any fees or other compensation received by the associated persons in their separate capacities as registered representatives will be received to the extent permitted by applicable law.</p> <p>Because of these compensation arrangements, a conflict of interest could exist in connection with the associated persons recommending particular investments for a client's account. Clients have sole discretion whether to implement any or all of the associated persons' recommendations. In addition, clients are free to select any broker/dealer they wish to implement recommendations.</p> <p><u>Trade Errors</u></p> <p>If a client chooses to implement transactions through the applicant's associated persons, steps are taken to supervise trades and to prevent trade errors. The associated persons will implement trades in their separate capacities as registered representatives of SAI. SAI has execution and clearing arrangements with Fidelity Capital Markets (FCM), a division of NFS.</p> <p>FCM will be contacted immediately about any trade error except those in mutual fund trades. SAI's Trade Support Department will be contacted to report and correct any error in a mutual fund trade. Trading errors are usually corrected after the trade settles and may take five to seven business days to finalize.</p> <p>If SAI, FCM, the applicant or other associated persons are responsible for making a trade error in the clients account the error will be corrected and the client's account will be restored to where it would have been had the trade error not occurred. Any profit from the trade correction will be retained by SAI or FCM. Neither the client nor the associated person will retain the profit from a trade correction.</p> <p><u>Agency Cross Transactions</u></p> <p>The applicant associated persons are prohibited from engaging in agency cross transactions, meaning they cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or principal mark-up for the trades.</p> <p>The applicant and its associated persons may buy or sell securities for their own accounts that are recommended to clients. They may also recommend the purchase or sale of different securities for different clients at different times. This could result in contrary advice being given or action taken on behalf of clients and in the personal accounts of the applicant and its associated persons.</p> <p><u>Insider Trading Policy</u></p> <p>The applicant is and shall continue to be in compliance with <i>The Insider Trading and Securities</i></p>

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Part II, Page 5, #9 (continued)	<p><i>Fraud Enforcement Act of 1988.</i> To prevent conflicts of interest, the applicant has developed policies and procedures that include personal investment and trading policies for its associated persons, employees and their immediate family members:</p> <ul style="list-style-type: none"> • Associated persons will not prefer their own interests to that of the client • Associated persons will not purchase or sell any security for their personal accounts prior to implementing transactions for client accounts • Associated persons will not buy or sell securities for their personal accounts when those decision are based on information obtained as a result of their employment, unless that information is also available to the investment public upon reasonable inquiry • Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider” • Associated persons are discouraged from frequent personal trading • Associated persons are generally prohibited from serving as board members of publicly-traded companies unless an exception has been granted by the applicant principal officer and/or Chief Compliance Officer <p>To the extent an associated person or the applicant maintains an outside account, the associated person must make arrangements to send quarterly statements to the applicant, complete an annual certification concerning their personal securities activities and provide additional information about personal trading activities as may be required under the Insider Trading Policy and Code of Ethics. Any associated persons not observing the applicant’s policies may be subject to sanctions up to and including termination.</p> <p><u>Code of Ethics Summary</u></p> <p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary and has a fiduciary duty to clients. The applicant has established a Code of Ethics to comply with the requirements of Section 204(A)-1 of the <i>Investment Advisers Act of 1940</i> that reflects fiduciary obligations and those of its supervised persons and requires compliance with federal securities laws. The applicant’s Code of Ethics covers all individuals that are classified as “supervised persons”. All employees, officers, directors and investment advisor representatives are classified as supervised persons. The applicant requires its supervised persons to consistently act in their clients best interests in all advisory activities. The applicant imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm’s fiduciary responsibilities to their clients. The standard of conduct required is higher than ordinarily required and encountered in commercial business.</p> <p>This section is only intended to provide current and potential clients with a description of the applicant’s Code of Ethics. If current or potential clients wish to review the Code of Ethics in its entirety, clients requesting a copy in writing will be provided a copy promptly.</p>
Part II, Page 5, #10	The applicant requires a minimum of \$25,000 to establish and maintain an FAP Account. Exceptions may be granted to this minimum upon request.
Part II, Page 5, #11A	Financial planning services terminate upon completion of the consultation and/or presentation of the plan. The applicant recommends that clients have their financial situation reviewed at least annually. Additional fees may be charged and clients may be required to execute a new agreement for these services.

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Item of Form	
Part II, Page 6, #12A (1) & (2)	<p>Managed accounts will be reviewed at least quarterly, with the calendar being the triggering factor unless changes in the client's financial situation or market conditions trigger a more frequent review. Accounts may also be reviewed upon client request or if the applicant's officers or associated persons deem that other situations warrant a review.</p> <p>The applicant's officers and associated persons are each responsible for review of their own client accounts.</p> <p>Upon receiving written authorization from the client, the applicant's officers and associated persons may manage the client's assets on a limited discretionary basis. When doing so, they limit their discretionary authority by prohibiting themselves from withdrawing funds and/or securities from client accounts except when written authorization has been provided to have fees automatically deducted from a client's account and paid directly to the applicant.</p> <p>The applicant, its officers and associated persons will not perform proxy-voting services on a client's behalf. Clients are instructed to read through the information provided with the proxy-voting document and to make a determination based on the information provided. In some instances, upon request from the client, the applicant's officers and/or associated persons may give limited clarifications based on their understanding of issues presented in the proxy-voting materials. In all cases, clients will be solely responsible for making proxy-voting decisions.</p>
Part II, Page 6, #12B	<p>Clients wishing to implement the applicant's advice are free to select any broker they wish and are so informed. If clients wish to have the applicant's implement the advice in their capacity as registered representatives, their broker/dealer, SAI, will be used. The applicant does not allow directed brokerage, meaning that clients cannot direct the associated persons to use a specific broker/dealer to implement the transactions. Because of these limitations, clients may pay higher or lower commission rates and transaction costs than if they implemented transactions through another broker/dealer. SAI has a wide range of approved securities products for which SAI performs due diligence in selecting. SAI's registered representatives are required to adhere to these products when implementing securities transactions through SAI. Where possible, when recommending mutual funds for a client's advisory account, the applicant will recommend no-load mutual funds or load mutual funds available at net asset value. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer.</p> <p><u>Best Execution</u></p> <p>Although the applicant does not allow directed brokerage, it must still use reasonable diligence to make certain that best execution is obtained for clients when implementing any transactions. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions surrounding the transaction execution is in the best interests of clients. Associated persons will look at a number of factors besides prices and rates including, but not limited to:</p> <ul style="list-style-type: none"> • Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with existing systems of the applicant, ease of monitoring investments) • Products and services offered (e.g. investment programs, back office services, technology, regulatory compliance assistance, research and analytic services) • Financial strength, stability and responsibility

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Part II, Page 6, #12B (continued)	<ul style="list-style-type: none">• Reputation and integrity• Ability to maintain confidentiality <p>The applicant will exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any client transaction by considering the back office services, technology and pricing of services offered.</p> <p>The applicant will perform periodic reviews to determine that the relationship with SAI, FCM and NFS is still in the best interests of its clients.</p> <p><u>Soft Dollar</u></p> <p>Investment advisors may direct portfolio brokerage commissions to a particular broker/dealer in return for services and research used in making investment decisions in client accounts. The commissions used to acquire these services and research are known as “soft dollars.” Section 28(e) of the <i>Securities Exchange Act of 1934</i> provides a “safe harbor” that allows an investment advisor to pay more than the lowest available commission for brokerage and research services if it determines in good faith that the commission paid was reasonable in relation to the brokerage and research services provided.</p> <p>Although the applicant doesn’t allow directed brokerage, it may still receive products and services from SAI, SAA (an affiliated investment advisor of SAI) or other program sponsors and product issuers. These products and services may be used for both research and non-research purposes and allows the applicant to supplement, at no cost, its own research and analysis activities. These products and services can include, but are not limited to:</p> <ul style="list-style-type: none">• Reports, publications and data on matters such as the economy, industries, sectors and individual companies or issuers, statistical information, account and law interpretations, political analyses, legal developments affecting portfolio securities, technical market actions, credit analyses, risk management and analyses of corporate responsibility issues• On-line news services and financial and market database services• Information management systems integrating quotation and trading, performance management, accounting, recordkeeping and document retrieval and other administrative matters• Meetings, seminars, workshops and conferences with representatives of issuers, program sponsors and/or other analysts and specialists <p>Research obtained with soft dollars is not necessarily utilized for the specific account that generated the soft dollars. The applicant does not attempt to allocate the relative costs or benefits of research among clients because it believes that, in the aggregate, the research it receives benefits all clients and assists the applicant in fulfilling its overall duty to clients.</p> <p>These arrangements may be deemed to create a conflict of interest to the extent that the applicant would have to pay for some or all of the research and/or services with “hard dollars” if it were unable to obtain the research and services in exchange for commissions in connection with client transactions. Client trades will always be implemented based on the goals and objectives of the client and not on any research, products or other incentives available.</p>

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Part II, Page 6, #13A	<p>The applicant's IARs are registered representative of SAI, a full-service broker/dealer, member FINRA/SIPC. When placing securities transactions through SAI in his/her capacity as a registered representative, he/she may earn sales commissions.</p> <p>The applicant's officers and associated persons sell securities products in their separate capacities as registered representatives. They also sell insurance products in their separate capacities as independently licensed insurance agents. They earn sales commissions when selling securities and insurance products. Some of the advice offered by the officers and/or associated persons may involve investments in mutual fund products. Load and no-load mutual funds may pay annual distribution charges sometimes referred to as 12(b)-1 fees. Officers and/or associated persons may receive a portion of the 12(b)-1 fees from some investment companies in their separate capacities as registered representatives. Clients should be aware that these 12(b)-1 fees come from fund assets, and thus, indirectly from client's assets. Receipt of these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest.</p> <p>The applicant from time to time may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.</p> <p>The applicant or SAA may invest a portion of client's assets in mutual funds, variable annuities or Exchange Traded Funds (ETFs) and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to the applicant or SAA and one indirectly to the managers of the mutual funds, variable annuities or ETFs held in their portfolios.</p> <p>The applicant may select and monitor third party money managers to manage client assets, including money managers in SAA's IMAP. When soliciting for money managers, the applicant will receive a portion of the fees paid to the money manager. SAA may also receive a portion of the fee or a marketing override for fees paid to IMAP approved money managers.</p>
Part II, Page 6, #13B	<p>The applicant enters into agreements with Solicitors (Referring Parties) to refer clients to the applicant. If a referred client enters into an investment advisory agreement with the applicant, a cash referral fee is paid to the referring party, which is based upon a percentage of the client advisory fees that are generated. The referral agreements between any referring party and the applicant will not result in any charges to clients in addition to the normal level of advisory fees charged. The referral agreements between the applicant and referring parties are in compliance with regulations as set out in 17 CFR Section 275.206(4)-3.</p> <p style="text-align: center;">OUTSIDE BUSINESS ACTIVITIES AND OTHER AFFILIATIONS</p> <p>Although the applicant's principal business is providing investment advice to clients, its officers and associated persons are also engaged in activities other than giving investment advice. Associated persons may also sell securities and insurance products for sales commissions. Steven</p>

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	<p>L. Hyman, the President of the applicant, is a Certified Public Accountant, but does not currently spend any time on this activity. Both Mr. Hyman and Charles M. Noparstak, the Vice President of the applicant, spend approximately 50% of their time on securities and 5% on insurance activities.</p> <p>Felix Aisen is a practicing income tax preparer and spends about 40% of his time on accounting matters. He also spends approximately 30% of his workweek on securities activities and 5% on insurance activities.</p> <p>The applicant may have relationships with non-affiliated investment advisors. The applicant may use the services of SAA, a registered investment advisor, through FAP when managing assets and, when doing so, SAA will receive a portion of the fees.</p> <p style="text-align: center;">CUSTOMER PRIVACY POLICY</p> <p>The information contained in this section will also be disclosed in Equitrust Financial Group, Ltd.'s Privacy Policy Statement. This statement will be provided to all clients in accordance with the rules and regulations of the <i>Gramm-Leach-Bliley Act of 1999</i>.</p> <p>As a registered investment advisor, Equitrust Financial Group, Ltd. and its investment advisor representatives will gather and develop personal information regarding our clients. This information will be gathered and developed by us for the following purposes:</p> <ol style="list-style-type: none"> 1. To determine the client's financial goals and objectives 2. To determine the level of advisory services needed and desired by the client 3. To provide the client with specific recommendations regarding advisory services 4. To provide the client with specific recommendations regarding financial products 5. To provide on-going support and recommendations regarding financial products held in the client's account <p>Client information that Equitrust Financial Group, Ltd. will collect may include, but not be limited to the following:</p> <ul style="list-style-type: none"> • Information received from clients on financial inventories through consultations with its representatives. This information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account and other records concerning the clients' financial conditions and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns. • Information developed as part of financial plans, analyses or investment advisory services. • Information concerning investment advisory account transactions, such as wrap account transactions. • Information about clients' financial products and services transactions with Equitrust Financial Group, Ltd. <p>The investment advisor representatives of Equitrust Financial Group, Ltd. are also registered representatives of SAI. Equitrust Financial Group, Ltd. may also have relationships with other non-</p>

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	<p>affiliated registered investment advisors, such as SAA, insurance companies, trust companies, custodians and other financial institution entities. Except as otherwise agreed in writing or as required or permitted by law, Equitrust Financial Group, Ltd. and its investment advisor representatives will keep confidential all information concerning the client's identity, financial affairs or investments and will not share confidential information with non-affiliated third parties. In the unlikely event that Equitrust Financial Group, Ltd. were to make a change to this fundamental policy to permit additional disclosures of the client's confidential information, Equitrust Financial Group, Ltd. would provide all clients written notice. This written notice would include the ability for the client to permit or deny disclosure.</p> <p>Access to client information will be restricted to representatives and employees of Equitrust Financial Group, Ltd. who need information to perform their job responsibilities within Equitrust Financial Group, Ltd. Equitrust Financial Group, Ltd. maintains agreements, as well as physical, electronic and procedural securities measures that comply with federal regulations to safeguard customer information.</p> <p>In order for Equitrust Financial Group, Ltd. to administer, manage and service client accounts, process transactions and provide related services to client accounts, it is necessary for Equitrust Financial Group, Ltd. to provide access to client information within our firm and to non-affiliated companies such as SAI, SAA and other registered investment advisors, other broker/dealers, trust companies, custodians and insurance companies. Equitrust Financial Group, Ltd. may also provide client information outside of our firm as permitted by law, such as government entities, consumer reporting agencies or other third parties in response to subpoenas. We do not disclose client information to non-affiliated third parties, except as permitted or required by law.</p> <p>When a client account is closed, Equitrust Financial Group, Ltd. will continue to keep all client information confidential in accordance with the principles stated in its privacy policy.</p> <p>A copy of the Privacy Policy Notice will be delivered to all clients in writing by at least one of the following methods:</p> <ul style="list-style-type: none">• By hand delivering a copy to the client• Mailing a copy to the client's address on record with Equitrust Financial Group, Ltd.• If business is conducted electronically, a notice may be posted on an electronic site as long as the client acknowledges receipt of the Privacy Policy Notice prior to the client obtaining any services or products from Equitrust Financial Group, Ltd. <p>A copy of the Privacy Policy Notice will be provided to the client no later than the time a client establishes a relationship with Equitrust Financial Group, Ltd., unless this situation would cause a delay in the client obtaining services and the client agrees to accept the notice at a later date. When this situation applies, a copy of the Privacy Policy Statement will be delivered to the client within a reasonable time period following the transaction.</p> <p>Any time a change is made to the Privacy Policy, the statement to clients will be revised. The revised statement will be given to all affected clients prior to any disclosure of information. In addition, Equitrust Financial Group, Ltd. will provide a copy of its Privacy Policy Statement to all current and existing clients at least annually.</p>	

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