



Item 1 – Cover Page

United Advisors America Corporation

**290 S Preston Road
Suite 220
Prosper, TX 75078**

(877) 443-0610

www.unitedadvisors.com

October 1, 2019

This Brochure provides information about the qualifications and business practices of United Advisors America Corporation. If you have any questions about the contents of this Brochure, please contact either Aubrey Paganelli, Chief Compliance Officer, or Katie Harrington, Deputy Compliance Officer, at (877) 443-0610. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

United Advisors America Corporation is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications we make to you provide information you may use to evaluate us and our services and determine whether to retain us as an advisor.

Additional information about United Advisors America Corporation is also available via the SEC's website www.advisorinfo.sec.gov. Clients can search this site using the advisor's name or by an identification number known as a CRD number. United Advisors America's CRD number is 147350. The SEC's website also provides information about United Advisors America's representatives who are registered, or are required to be registered, as investment adviser representatives.

Item 2 – Material Changes

The following material changes have been made to this Brochure since its prior version dated January 21, 2018: Sections 4E, 9 and 10 were revised.

We will further provide you with a new Brochure as necessary based on material changes or new information, at any time, without charge.

In the past, we offered or delivered information about our qualifications and business practices to our clients once a year. Pursuant to new SEC rules, we will ensure that you are offered a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. Currently, our Brochure may be requested by contacting Katie Harrington, Deputy Compliance Officer, at (877) 443-0610.

Additional information about United Advisors America is also available via the SEC's website www.adviserinfo.sec.gov. Clients can search this site using the advisor's name or by an identification number known as a CRD number. United Advisors America's CRD number is 147350. The SEC's website also provides information about United Advisors America representatives who are registered, or are required to be registered, as investment adviser representatives of United Advisors America.

Item 3 – Table of Contents

Item 1	Cover Page	i
Item 2	Material Changes	ii
Item 3	Table of Contents	iii
Item 4	Advisory Business	1
Item 5	Fees and Compensation	4
Item 6	Performance-Based Fees and Side-By-Side Management	6
Item 7	Types of Clients	6
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss	7
Item 9	Disciplinary Information	8
Item 10	Other Financial Industry Activities and Affiliations	8
Item 11	Code of Ethics	9
Item 12	Brokerage Practices	10
Item 13	Review of Accounts	11
Item 14	Client Referrals and Other Compensation	12
Item 15	Custody	12
Item 16	Investment Discretion	12
Item 17	Voting Client Securities	13
Item 18	Financial Information	13

Item 4 – Advisory Business

A. Advisory Firm

United Advisors America Corporation is a privately owned, registered investment adviser that has been in business since 2008. Our advisory business focuses on individuals, especially those at or near retirement age. We offer two types of services: Financial Consultation and Investment Management Services. Both types of services are described in detail below. United Advisors America is wholly owned by Follett Financial Holdings, LLC, a Texas limited liability company.

B. Advisory Business Services

1. Financial Consultation Services

For clients executing a Financial Consultation Agreement, United Advisors America conducts a needs-based analysis and provides comprehensive financial planning services. Our financial planning services, provided in the form of investment and financial consulting services, may cover topics such as, but not necessarily limited to, lifetime income, life events, life insurance, retirement income planning, fixed annuities, health insurance and long-term care insurance. Additionally, we may provide general advice on investments including stocks, fixed income securities (bonds), exchange traded funds and mutual funds. We base our recommendations on the client's information, needs, risk tolerance and goals.

Additionally, United Advisors America's representatives are also insurance agents. In that capacity, they may recommend the purchase of fixed annuities, health insurance, long-term care insurance and life insurance. Each of these activities is performed based on individual client circumstances, including the client's needs, goals and preferences.

United Advisors America does not charge a fee for our Financial Consultation Services. In their separate capacities as independent insurance agents, our investment adviser representatives receive compensation through the commissions, which are paid by the associated insurance carrier, earned from the sale of health insurance, fixed life insurance, long-term care insurance, fixed annuities and fixed index annuities.

In addition, clients may, but are not required to, select United Advisors America to implement the securities advice provided as part of our consultation services. This is available through our

Investment Management Services, which are described in the next section. United Advisors America charges its clients a fee for our Investment Management Services.

Clients may incur certain charges imposed by third parties in connection with investment recommendations we provide, including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, and IRA and qualified retirement plan fees. The prospectus and offering documents provide a description of a mutual fund's, variable annuity's and variable life's fees and expenses.

Client's Financial Consultation Agreement automatically terminates upon their advisor's delivery of his/her recommendations to client. Either party may otherwise terminate the agreement at any time by sending a written notice to other party. Termination, other than an automatic termination, will be effective upon receipt of written notification by the other party. There will be no penalty charged for termination. If an advisory client does not receive this Brochure at least 48 hours prior to entering into an investment advisory agreement, the advisory client has the right to terminate the agreement without penalty within five (5) business days of entering into the agreement.

United Advisors America provides its financial consulting services with the intent that our clients implement the recommendations made by our representatives, including those recommendations our representatives make in their separate capacity as an insurance agent. Clients, however, are not obligated to do so, but may choose a company representative to implement the advice provided as part of the consulting services. Implementation by our representative may be made in part in his or her separate capacity as an insurance agent.

2. Investment Management Services

Upon execution of an Investment Management Agreement, United Advisors America provides Investment Management Services. We define these services as giving continuous investment advice to a client and recommending investments for that client based on his or her individual needs or advising a plan sponsor regarding the investments to be offered to plan participants and assisting plan participants with selection of appropriate investments from those offered. Through this service, we offer a highly customized and individualized investment program for clients. Our services are typically provided to individuals and profit-sharing plans. A specific investment strategy is crafted, based on that client's goals and objectives. Clients can select either discretionary or non-discretionary Investment Management Services. If discretionary services are selected, client's advisor will make all decisions regarding buying, selling and holding securities

based upon client's investment objectives. If non-discretionary services are selected, client makes all trading decisions.

United Advisors America provides Investment Management Services through accounts maintained at a broker-dealer. We select the broker-dealer and give the client the opportunity to agree or disagree with using the broker-dealer we choose. We will not accept any new accounts for clients who will not utilize the broker-dealer we selected. The broker-dealer will serve as the client's qualified Custodian and maintain constructive custody of all client funds and securities.

Clients are charged an annual fee for United Advisors America's Investment Management Services based on a percentage of assets under management. The annual fee for the Company's services is divided and billed quarterly, in arrears. It charges a prorated fee for accounts initiated or terminated during a calendar quarter.

The Custodian will bill the client directly for brokerage fees and/or transaction ticket fees it charges. United Advisors America will not receive any portion of these commissions or fees from the Custodian or client. In addition, clients may incur certain charges imposed by parties other than United Advisors America in connection with investments made through their account. These charges may include, but are not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, and IRA and qualified retirement plan fees. Management fees charged by United Advisors America are separate and distinct from the fees and expenses investment company securities (mutual funds) charge that may be recommended to clients. A description of these fees and expenses is available in each investment company security's (mutual fund's) prospectus.

Either party may terminate an Investment Management Agreement at any time. If an advisory client does not receive this Brochure at least 48 hours prior to entering into an investment advisory agreement, the advisory client has the right to terminate the agreement without penalty within five (5) business days of entering into the agreement. If services are terminated within five (5) business days of executing the Investment Management Agreement, services will be terminated without penalty and no fees shall be due. If services are terminated after the initial five (5) business day period, United Advisors America will prorate any fees due and bill them to client. If a client terminates services, that termination becomes effective as soon as the company receives written notification, or at another time to which the client and the Company agree, subject to the settlement of transactions in progress and the final payment of advisory fees. There will be no penalty charge upon termination. If the Company terminates the relationship, the termination becomes effective on the fifth (5th) day after written notification is delivered to the client, or at another time to which

the client and the company agree, also subject to the settlement of transactions in progress and the final payment of advisory fees.

C. Individually Tailored Investment Management Services

United Advisors America tailors its advisory services to meet the individual needs of the client. Adviser will identify the needs, goals and risk tolerances of a client prior to recommending an asset allocation strategy that meets the client's needs. Some of the variables considered include growth, income, tax efficiency and investment timeline.

Clients may impose written restrictions on investing in certain securities and types of securities. For example, clients can request socially responsible investments.

D. Wrap Fee Programs

United Advisors America does not participate in a wrap fee program. (A wrap fee program is an advisory program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services, including portfolio management and selection of other investment advisors, and the execution of client transactions.)

E. Assets Under Management

United Advisors America had \$79, 644,000 in assets under management as of September 30, 2019. The assets are in both discretionary (\$55, 316,000) and non-discretionary accounts (\$24, 238,000).

Item 5 – Fees and Compensation

United Advisors America Corporation charges a fee only for its Investment Management Services. We do not charge a fee for our Financial Consultation Services. The client's written agreement with United Advisors America establishes the specific amount and manner in which we charge fees.

United Advisors America bills the annual fees for our Investment Management Services quarterly, in arrears, based on the value of the account at the end of the quarter. It charges a prorated fee for accounts initiated or terminated during a calendar quarter.

United Advisors America deducts its advisory fees directly from the client's account. Clients may pay fees directly to the Company, instead of having the fee deducted from their account. For clients that pay directly, payment is due upon receipt of the billing statement. The client's broker-dealer will send monthly account statements. Client's monthly account statement will show all disbursements from the account, including the amount of the advisory fee which was deducted directly from the account, if any.

Upon termination of any account, we will promptly refund any prepaid, unearned fees. Similarly, any earned, unpaid fees will be immediately due and payable.

United Advisors America's advisory fees do not include brokerage commissions, transaction fees, and other related costs and expenses, for which the client is responsible. Client may incur certain charges imposed by custodians, brokers, third-party investment companies and other third parties such as fees charged by fund managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

United Advisors America charges clients for our Investment Management Services based on a percentage of assets under management. Charges for Investment Management Services shall be an annual fee based on following fee schedule.

<u>Assets Under Management</u>	<u>Annual Fee</u>
Up to and including \$1,500,000	1.0%
Over \$1,500,000 up to and including \$2,500,000	0.8%
Over \$2,500,000	0.6%

The Custodian will bill the client directly for brokerage fees and/or transaction ticket fees it charges. United Advisors America will not receive any portion of these commissions or fees from the Custodian or client. In addition, client may incur certain charges imposed by parties other than United Advisors America in connection with investments made through their account. These charges may include, but are not limited to, mutual fund sale loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, and IRA and qualified retirement plan fees. Advisory fees charged by the Company are separate and distinct from the fees and expenses

investment company securities charge that may be recommended to clients. A description of these fees and expenses is available in each investment company security's (mutual fund's) prospectus.

Either party may terminate the Investment Management Services Agreement at any time. If services are terminated within five (5) business days of executing the Investment Management Agreement, services will be terminated without penalty and no fees shall be due. If services are terminated after the initial five (5) business day period, United Advisors America will prorate any fees due and bill them to client. If a client terminates services, that termination becomes effective as soon as the Company receives written notification, or at another time to which the client and the Company agree, subject to the settlement of transactions in progress and the final payment of advisory fees. There will be no penalty charge upon termination. If United Advisors America terminates the relationship, the termination becomes effective on the fifth (5th) day after written notification is delivered to the client, or at another time to which the client and the Company agree, also subject to the settlement of transactions in progress and the final payment of advisory fees.

Item 6 – Performance-Based Fees and Side-By-Side Management

United Advisors America Corporation does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

United Advisors America Corporation offers its services to the following types of clients: individuals, high net worth individuals, trusts and estates and employee benefit/profit-sharing plans.

Our cumulative minimum account requirement for opening and maintaining an account is \$10,000. However, based on facts and circumstances, United Advisors America may, at its sole discretion, accept accounts with a lower value.

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

United Advisors America Corporation may utilize fundamental or technical analysis techniques in formulating investment advice or managing assets for clients. Fundamental analysis of a business involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical data but with the goal of making financial forecasts.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, trading volume and open interest can help predict future (usually short term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall.

Clients need to be aware that investing in securities involves a number of risks that the clients need to be prepared to bear. Some of these are risk of loss/market risk, inflation risk, risk of lost opportunity and interest rate risk. The risk of loss/market risk is the risk that the value of an investment at liquidation will be less than the original investment. Clients may lose their entire investment in securities. Inflation risk is the risk that the increase in a security's value will be less than the rate of inflation. Opportunity risk is risk created by selecting one investment in place of another which may have a greater return. Interest rate risk is the risk caused by changing interest rates. Different securities, and different types of securities, are exposed to risks in different ways and to different degrees.

The methods of analysis and investment strategies United Advisors America follows are utilized across all of our clients, as applicable. One method of analysis of investment strategy is not more significant than the other as we consider the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client's account and depending on the specific fee arrangements with United Advisors America, the client may incur transaction and administrative costs.

United Advisors America does not primarily recommend a particular type of security.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of United Advisors America Corporation or the integrity of our management. United Advisors America has not experienced any disciplinary or legal events. It is, however, required to disclose the following regarding an advisory affiliate. “Advisory affiliates” include the advisor’s officers, partners, directors, person(s) with direct or indirect control, employees and representatives.

In 2011, two of the members of Follett Financial Holdings, LLC were officers of another corporation which operated as a life insurance agency. This agency was the subject of a market conduct examination which started in 2010. The subject of a market conduct examination is expected to pay the associated legal fees. The legal fees associated with this exam were substantial and the company, which later became insolvent, was unable to pay them. On August 18, 2011, the Indiana Commissioner of Insurance entered a Final Order in Cause Number 9491-MC10_0809-002 *In the Matter of United Financial Systems, Corporation*. This order imposed a fine and revoked the company’s insurance license in the State of Indiana for non-payment of the legal fees. The examination did not find any substantive violations of insurance regulations. None of United Advisors America’s officers were an officer of this company at the time the Final Order was entered.

Item 10 – Other Financial Industry Activities and Affiliations

United Advisors America Corporation does not offer products or services other than financial consultation and investment management services. However, clients should be aware that all of our representatives and executive officers are also agents for Alliance America Corporation, an insurance agency which is licensed to offer life and health insurance products. Clients should also be aware that Alliance America is an advisory affiliate of United Advisors America because it’s controlled by the same individuals.

When acting in their capacity as insurance agents, our advisors are able to recommend insurance, annuity, health and long-term care insurance products. Any insurance product sales will result in the agent receiving a commission paid by the insurance carrier.

Clients should be aware that United Advisors America’s representatives have a conflict of interest in that they will generally only recommend insurance products of those insurance companies for

whom they are sales agents and with which they are familiar with the benefits, exclusions and other terms. Further, our representatives can only offer insurance products through Alliance America. These conflicts of interest are mitigated in several ways: representatives have access to a considerable number of different insurance products offered by numerous insurance companies; client is not obligated to purchase any recommended insurance products in order to remain a client of United Advisors America; and all insurance product purchases are subject to insurance company's suitability requirements and review.

Item 11 – Code of Ethics

United Advisors America has adopted a Code of Ethics for all of our Supervised Persons. This code describes our high standard of business conduct, and fiduciary duty, to our clients. The code includes terms relating to the confidentiality of client information, a prohibition on insider trading, a prohibition on rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. United Advisors America Corporation requires all of our representatives to acknowledge the terms of the code annually, or as amended.

United Advisors America expects that, in appropriate circumstances, and consistent with client's investment objectives, we will recommend to clients or prospective clients that they purchase or sell securities in which the Company, its affiliates and/or clients, directly or indirectly, have a position of interest. We will also, in appropriate circumstances, on behalf of accounts we manage, purchase or sell securities in which we have a position of interest. Our employees and representatives are required to follow our Code of Ethics at all times. Our officers, directors and employees may trade for their own accounts in securities which are recommended to or purchased for our clients, if these transactions comply with relevant laws, regulations and our Code of Ethics.

The Code of Ethics is designed to ensure that the personal securities transactions, activities and interests of our employees will not interfere with making decisions in the best interest of advisory clients and implementing those decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, we have designated certain classes of securities as exempt transactions, having determined that these would not materially interfere with the best interest of our clients. In addition, the Code requires preclearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an

employee. Employee trading is continually monitored under the Code of Ethics and the applicable regulations to prevent conflicts of interest between United Advisors America and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with United Advisors America's obligation of best execution. In these circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. United Advisors America will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

United Advisors America's clients or prospective clients may request a copy of our Code of Ethics by contacting Deputy Compliance Officer Katie Harrington at (877) 443-0610.

It is United Advisors America's policy that the firm will not engage in any principal or agency cross securities transactions for client accounts. United Advisors America will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to an advisory client. If a security is crossed between an affiliated hedge fund and another client account, a principal transaction may be deemed to have occurred. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

United Advisors America Corporation has the authority to select the broker or dealer for custodial and execution services. The Company will choose the broker or dealer based on execution and custodial services offered, cost, quality of service and industry reputation. We will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Company and client. Although the broker or dealer selected for execution may vary, United Advisors America has selected TD Ameritrade Institutional as its Custodian for client accounts.

United Advisors America does not receive research or other products or services other than execution from a broker-dealer or third party as a result of client securities transactions.

The Company does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

A client is under no obligation to act on financial planning recommendations of United Advisors America. For clients who execute an Investment Management Agreement, United Advisors America requires clients to use TD Ameritrade Institutional, Division of TD Ameritrade, Inc. member FINRA/SIPC as account Custodian. TD Ameritrade Institutional is a self-clearing firm. Not all investment advisory firms require clients to use a specified brokerage. As a result of selecting a single broker, United Advisors America may be unable to achieve the most favorable execution of clients' transactions, which may cost clients additional money.

United Advisors America will not have direct access to client funds and securities. The recommendation of TD Ameritrade Institutional as Custodian and clearing firm is based on past experiences, minimizing commissions and other costs as well as offerings or services the broker-dealer provides that the Company or client may require or find valuable such as online access. Clients may pay commissions higher than those obtainable from other broker-dealers in return for those products and services. Commission and fee structures of various broker-dealers are periodically reviewed to ensure clients are receiving best execution. Accordingly, while United Advisors America will consider competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Therefore, the overall services provided by the broker-dealer are evaluated to determine best execution.

Item 13 – Review of Accounts

United Advisors America Corporation conducts annual account reviews for its Investment Management Services clients. The calendar is the main triggering factor in scheduling an account review, although an account review may be triggered by changes in the client's circumstances (such as the death of a spouse), client request or material changes within the market. For Investment Management Services clients, the Company's Chief Compliance Officer, Deputy Compliance Officer or client's individual advisor will contact client annually for the purpose of reporting on the review of his or her account and discussing if changes in the client's financial situation or investment objectives have occurred, requiring an adjustment in investments. The

report is made verbally. United Advisors America does not provide different levels of review dependent upon amount of client's assets. The reviewers are instructed to determine if client's investments meet their current needs and goals. Reviewers are instructed to pay special attention to confirming that clients have adequate monthly income. In addition to being investment adviser representatives, reviewers may also be licensed insurance agents.

Clients will generally receive written or electronic statements monthly from the Custodian that maintains their accounts. In addition to these statements, clients may request reports about their accounts which Adviser will retrieve from the Custodian and forward to the client.

Item 14 – Client Referrals and Other Compensation

United Advisors America Corporation's representatives and employees do not compensate others for client referrals. There is no arrangement to receive benefits from non-clients for providing advisory services to clients.

Client referrals are made to United Advisors America by clients and others with no compensation.

Item 15 – Custody

United Advisors America Corporation's clients' accounts are held by a qualified Custodian. Clients should receive monthly statements from the broker-dealer, bank or other qualified Custodian that holds and maintains client's investment assets. Clients should carefully review these statements. Clients can dispute the valuation listed on a statement. The Custodian's statement will be used for billing purposes.

Item 16 – Investment Discretion

United Advisors America Corporation accepts discretionary authority from its clients to select the identity and amount of securities to be bought or sold. United Advisors America will only exercise discretionary authority after clients sign an Investment Management Services Agreement providing such authority.

When selecting securities and determining amounts, United Advisors America observes the investment policies, limitation and restrictions of the clients for which it advises. For registered securities companies, our authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made. Investment guidelines and restrictions must be provided in writing.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, United Advisors America Corporation does not have any authority to, and will not, vote or exercise similar rights for client securities. For participants in employer-sponsored retirement plans, the responsibility for all voting or similar rights associated with any security or other property held in the portfolio shall be outlined by the plan. All voting rights associated with any security or other property held in the portfolio shall be the responsibility of the client. United Advisors America will not advise or act for the client in any legal proceedings, including bankruptcies and class actions, involving securities held or previously held by the portfolio of the issuers of those securities.

Item 18 – Financial Information

United Advisors America Corporation does not have a financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding. Advisor does not require prepayment of fees of \$1,200 or more, six months or more in advance.

[Remainder of page intentionally left blank]