

Item 1 – Cover Page



ARGI Investment Services, LLC

WRAP FEE PROGRAM BROCHURE

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This wrap fee brochure provides information about the qualifications and business practices of ARGI Investment Services, LLC (“AIS” “Firm” “we” or “us”). If you have any questions about the contents of this brochure, please contact us at 502-753-0609 and/or janpeebles@argi.net. 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. ARGI Investment Services, LLC, is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. Additional information about ARGI Investment Services, LLC, also is available on the SEC’s website at www.advisorinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for ARGI Investment Services, LLC is 151916.

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ARGI INVESTMENT SERVICES, LLC
Part 2A, Appendix 1 of Form ADV

Item 2 - Material Changes

This Item 2 will be amended in connection with each annual update to this wrap fee brochure to identify and discuss any material changes since our previous annual update. The date of the last annual update to this wrap fee brochure was February 15, 2019. The material changes to our brochure since the date of our last updating amendment are as follows:

ARGI has lowered their maximum fee on all schedules to 1.65%

We will further provide you with a new brochure as necessary based on changes or new information, at any time, without charge. Currently, our brochure may be requested by contacting Jan Peebles, Chief Compliance Officer at (502) 753-0609 or janpeebles@argi.net.

Item 3 - Table of Contents

For your convenience in locating specific information, a separate Table of Contents has been provided on the previous page hereof.

Item 4 – Services, Fees and Compensation

A. AIS provides a variety of investment advisory services to its clients (each a "Client) and collectively "Clients"). While the type of services we offer to a particular Client will vary in format and complexity depending on their individual needs and circumstances, AIS generally provides investment advisory and consulting services to individuals, trusts, estates, corporations, pension and profit sharing plans and charitable organizations. Investment advice and portfolio management services are provided on a continuing basis which includes the appropriate allocation of managed assets among cash, stocks, mutual funds and bonds. The selection of specific securities and/or asset classes is designed to provide proper diversification and help meet our Clients' stated investment objectives. AIS's services include discretionary management services.

AIS Program Types

AIS investment advisory program services are offered to Clients in a general category known as an "Advisory Program" or "Asset Management Program" as described below:

ARGI Asset Management Program I (Wrap Account)

ARGI Asset Management Program I is designed for AIS Client accounts (or associated accounts) with assets totaling at least \$100,000. Account sizes are subject to negotiation and may differ based on a number of factors, including, but not limited to, the amount of assets and the number and range

of supplemental advisory and Client-related services. The Investment Committee serves as the Client's manager and makes recommendations or select investments for Clients based on their

Investment Profile Information. In so doing, the committee may elect to make investment recommendations utilizing asset allocation software and models. Asset allocation models are generally designed in an attempt to achieve diversification to reduce the risk of loss due to variation of investment returns of any particular asset class. Periodic performance reporting is also made available to Clients by AIS and provides relevant portfolio information, including but not limited to, asset allocation, account transactions, securities positions, end-of-period fair market values, investment performance for the period, and billing notification.

AIS investment advisory services are provided on a discretionary basis which authorizes us to buy, sell or exchange securities in Client accounts without obtaining specific consent prior to each transaction. Transaction fees for these trades are not paid by the client. This program is no longer offered to new clients of AIS. Clients currently in this program may establish additional accounts, as well as add assets, to current accounts in this program.

ARGI Non-Managed Asset Management Program

The ARGI Limited Management Program is available to Clients who desire limited advice (advice specific to individual equities/cash held in this account) in a customized discretionary account (accounts holding large cash positions or equities they do not wish to be traded on a regular basis). Clients generally require little or no trading in these accounts. Therefore, to assist the Client in the most cost effective way, AIS will make trades at a cost of \$25.00 per trade (administrative fee). There are no quarterly management fees assessed to these accounts and they are not rebalanced as other programs. While trades may be discretionary in nature and by definition, they are generally not made without direct Client input. This program is no longer offered to new clients of AIS. Clients currently in this program may establish additional accounts, as well as add assets to current accounts in this program.

Sub-Advisory Services

AIS acts as a co-subadvisor for Amplify Growth and Treasury Exchange Traded Fund (SWAN). AIS owns the intellectual property behind SWAN but the index methodology is owned, ran and calculated by SNetwork. SWAN is owned by Amplify Investments LLC and is managed by Exponential ETFs and AIS, as co-subadvisor, both unrelated third parties.

General Information on Advisory Services

The Client may be permitted to impose reasonable restrictions (i.e. based on social categories or specific securities) on the types of investments to be selected by AIS and its IARs for their specific Program accounts. Please note that these restrictions may not be accommodated when AIS is utilizing ETFs or mutual funds in the Clients overall accounts.

Additional limitations may apply and the performance of accounts with Client imposed investment

restrictions may differ from accounts without such restrictions. AIS relies on data provided by a third-party vendor to compile and maintain an updated list of socially excluded categories of securities and, as securities are added to such list, we may be required to sell positions from Client portfolios resulting in increased transaction fees and possible tax consequences. Social exclusions and investment restrictions may be added or removed by a Client upon request.

Pursuant to AIS's agreement with Clients, AIS may enter into certain outsourcing agreements with affiliated and unaffiliated companies that provide services designed to support our delivery of services contemplated under our Programs, including the selection and hiring of third party outside investment managers either directly or as sub-advisors. Our Client agreements also permit us to share Client non-public personal and account related information with certain companies, as permitted by applicable law for our everyday business purposes-such as to process your transactions and maintaining your accounts. The services provided by these companies may include billing and other administrative services, in addition to various financial and technology support services. Under these outsourcing relationships, AIS will retain its investment advisory role with Clients and these third-party service providers shall neither serve as an investment adviser nor be granted any discretion over the Clients accounts. Please review AIS's Privacy Policy for more information in regard to the handling of non-public personal and account related information.

AIS maintains a limited power of attorney for all discretionary accounts for the purposes of directing and or otherwise effecting investments on behalf of the managed account, for the direct payment of AIS's fees, custodial fees and or other charges incurred by the managed account.

The Client is advised that the same or similar programs or services as those described above may be available from other investment advisers for an annual fee lesser or greater than that set forth above, and that the programs described above may cost the Client more or less than purchasing the different services within each program separately depending upon such factors as trading activity, account size and portfolio management, mutual fund, load charges, etc.

Fees

Each Client of ours pays for its investment management services in accordance with our then applicable fee schedule based upon the Client's assets under management. Our current fee schedule is as follows (Please note that this is the maximum fee allowable and may not reflect the actual fee you pay for management of your accounts. Please refer to the Managed Account Agreement signed at the time of account opening for the actual fee schedule that applies to your accounts.):

ARGI's maximum fee on all schedules is 1.65%

Wrap Fee

Our services include a wrap fee program for portfolio management. There is no difference between how we manage wrap fee accounts and how we manage other accounts. We will receive a portion of the wrap fee for our services.

Inter-Quarter Deposits/Withdrawals

If a Client deposits assets (cash and/or securities) with a market value of ten-thousand dollars (\$10,000) or more in an account on any given day after the inception of a calendar quarter, the amount of such deposit shall immediately become subject to a pro-rated fee in accordance with the agreed upon Fee Schedule. The Client shall be entitled to a fee rebate calculated in the same manner if account assets are withdrawn in excess of this amount on any given day. At its discretion, AIS may allow family members or Clients sharing the same household address with multiple accounts to aggregate assets for purposes of calculating fees in accordance with the above fee schedules.

All of the wrap programs sponsored by AIS are managed by an in-house team of portfolio managers (AIS Investment Committee) who do not directly receive a specific portion of the fees paid by Clients under such programs. Member of the AIS IC team may be deemed to receive a portion of the fees paid by Clients under such programs to the extent that any of such fees make up a part of their salary and/or bonus and, if they have an interest in AIS's parent company, ARG1 Financial Group, a profits interest therein. Prospective clients are hereby advised that lower fees for comparable services may be available from other sources.

To the extent mutual funds are selected to fill components of the overall investment strategy, the annual advisory fee set forth above may not include the customary fees and expenses associated with investing in mutual funds or other costs of establishing and maintaining an account with mutual funds including Rule 12b-1 fees and expenses. Thus, in addition to the annual advisory fee set forth above, each mutual fund in which assets are invested may incur separate investment advisory fees and other expenses for which Client will bear a proportionate share.

Item 5 – Account Requirements and Types of Clients

The minimum initial investment is \$50,000 for management of regular accounts. Fees and account sizes are subject to negotiation and may differ based on a number of factors, including, but not limited to, the amount of assets and the number and range of supplemental advisory and client related services.

AIS's account balance minimums must be met for a Client to participate in AIS's Advisory Wrap Programs. AIS reserves the right to alter or waive these requirements at its discretion.

AIS Asset Management Wrap Program accounts are generally available only for Clients with an initial portfolio value of at least \$50,000 (Strategic) and \$100,000 (Tactical or Value). However, AIS may waive this requirement at its option depending upon the circumstances of a particular Client. AIS reserves the right to terminate a Client agreement at any time such Client's portfolio assets are less than \$50,000, at AIS's option.

AIS provides investment advisory and consulting services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations. Investment advice and portfolio management services are provided on a continuing basis which includes the appropriate allocation of managed assets among cash, stocks, mutual funds and bonds. This selection of specific securities

is designed to attempt to provide proper diversification and help meet the client's stated investment objectives.

Item 6 – Portfolio Manager Selection and Evaluation

The construction of the allocations in each AIS wrap fee program is performed by AIS's internal Investment Committee (the "IC") who meets formally on a quarterly basis. The IC has a wide range of professionals who each bring their varied viewpoints to our Investment Strategies and Methodology. The IC has years of combined professional investment experience which helps guide our firm and Clients through various market cycles. Once an allocation to a particular asset class has been made with respect to a specific wrap fee program portfolio, the IC typically uses exchange traded funds and other low cost mutual funds that manage the type of assets to which a portion of the portfolio has been allocated.

With respect to our wrap fee programs, if a product underperforms their respective benchmark for an entire market cycle, AIS reserves the right to examine and/or replace such product.

1. In order to calculate portfolio performance we often rely upon our custodians systems as well as monthly statements supplied by these custodians. We also have our own third party software, Interactive Advisory Software that helps us calculate performance metrics.
2. Clients will typically receive brokerage transaction confirmations and monthly statements from the applicable custodian of their account.

Members of our investment committee serve as portfolio managers for each of our wrap fee programs. Since such persons are not compensated directly for any performance of the programs, we do not believe they have a conflict of interest in acting in such capacity. The standard requirements for selection as a voting member of our investment committee are: (1) general competency in the investment management field, (2) maintaining honesty and integrity in any and all professional and domestic capacities, (3) diligence in learning the craft and profession of investment management, and (4) professionalism in all business endeavors.

AIS provides investment advisory and business consulting and financial planning services to individuals, trusts, estates, corporations, pension and profit sharing plans and charitable organizations. Investment advice and portfolio management services are provided on a continuing basis which includes our perceived appropriate allocation of managed assets among cash, stocks, mutual funds and bonds. This selection of specific securities is designed to attempt to provide proper diversification and help meet the Client's stated investment objectives. These services include discretionary management services.

We tailor our advisory services to the individual needs of Clients by making sure that we have sufficient contact with each Client to elicit the information necessary to provide such advice. Generally our investment advisory services begin with one of our IARs gathering information from a Client regarding their financial circumstances, suitability needs, investment objectives and risk tolerance (collectively being referred to as "Investment Profile Information"). This information assists the IARs in determining the appropriateness of the services to be offered and the type of investments to be recommended or selected for a Client's portfolio. The IAR will also check to see

whether such Client wishes to impose any initial reasonable restrictions on the management of such Client's account. Such IAR also meets with such Client at least annually to determine whether there have been any changes in such Client's financial situation or investment objectives and/or whether such Client wishes to impose any reasonable restrictions on the management of such Client's account or modify any existing reasonable restrictions. In addition, we notify each Client at least quarterly in writing that we should be contacted if there have been any changes in such Client's Investment Profile Information or if such Client wishes to impose or modify reasonable restrictions concerning the management of such Client's account.

Our wrap fee programs are normally invested in standardized model portfolios and/or custom portfolios particularly designed to meet a Client's Investment Profile Information. With respect to our non-wrap fee program accounts, Clients may have the right to self-direct trades or to invest in securities or assets not contained in our wrap fee programs or in percentages that are not the same as those contained in our wrap fee programs. We receive a portion of all applicable wrap fees for our services.

Performance Based Fees and Side-By-Side Management

AIS does not charge any performance-based fees that are based on a share of capital gains on or capital appreciation of the assets of a Client.

Methods of Analysis, Investment Strategies and Risk of Loss

AIS has an internal Investment Committee (the "IC") who meets formally on a quarterly basis. The IC has a wide range of professionals who each bring their varied viewpoints our Investment Strategies and methodology. The IC has years of combined professional investment experience which helps guide our firm and Clients through various market cycles. Members of our IC hold the following credentials: Doctorate, MBA, CFP, CFA, PhD & ChFC.

The IC is responsible for the creation, maintenance, and monitoring of AIS's proprietary investment portfolios. The IC's prime core value is to strive for what we consider to be world class investment management, and secondly, to offer flexibility to Clients and advisers alike. We believe that, unlike most third-party asset managers, AIS's IC can accommodate each client's individual situations into model portfolios such as maintaining an individual stock position or purchasing a customized security.

ARGI Investment Services' (AIS) "Core" Strategies are designed to be risk based. The Tactical, Strategic, SmartCap and Core ETF models all have different levels of portfolios where a client chooses their risk/return trade-off (potential return that can be gained with the amount of risk taken). The risk/return trade-off is based upon their risk tolerance, financial planning needs and/or goals. Each of these investment strategies are globally diversified to help reduce specific company, sector or asset class risk. These core strategies are evaluated on long term performance. This means the Investment Committee is evaluating how portfolios do over three, five and ten year periods as opposed to shorter timeframes. Our Tactical, Strategic, SmartCap and Core ETF models have six risk tolerance levels with a Profile 6 being most aggressive and a Profile 1 being least aggressive.

Please Note: Investing in securities involves risk of loss that Clients should be prepared to bear.

AIS offers multiple portfolios to meet its Clients' investment needs. These include:

Tactical Model Portfolio:

In this core model portfolio set, the Investment Committee will select securities, mostly ETFs, that follow certain indexes. The portfolio is set up to have an asset allocation focused on enhancing returns while reducing downside risk. Ongoing research is performed using historical returns, forward-looking simulations, and risk management analysis. Based on data, the portfolio is molded to attempt to take advantage of current market conditions in rational way.

Strategic Model Portfolio:

In this core model portfolio group, optimal asset class weightings are sought by utilizing decades of historical back-data, gathered by using financial software and analyzing historical trends of major indices, in an attempt to most efficiently allocate funds. The goal of this strategy is to effectively setup a portfolio that tracks the “efficient frontier” (*The best level of return one can expect to receive with the level of risk that was taken*) and that will require only slight alterations through time.

SmartCap Model Portfolio:

In this core model portfolio strategy, AIS's Investment Committee emphasized designing a portfolio to take advantage of the potential flaws of security weighting in common stock indices such as the S&P 500 (where larger companies have larger percentage weighting). In the SmartCap model, the Investment Committee chooses investment products that base security weightings on company-specific metrics such as value and profitability, **not the companies' size**. The Investment Committee feels that this philosophy is a more rational approach to investing and creates the possibility of longer-termed outperformance compared to standardized benchmarks.

Core ETF Model Portfolio:

The Core ETF model portfolio offers global diversification in a smaller format. It currently only has minimal holdings based on the IC research. In this model, the same research principles are employed as the ARGI Strategic Models, just in a very broad based approach.

ARGI's Individual Bond Strategies:

ARGI individual bond separately managed strategies seek to combine capital preservation with steady cash flows. The strategies are designed as buy-and-hold and constructed with laddered maturities. The strategy is individualized to the client's needs and can be designed to focus on taxable or tax-exempt bonds including U.S. treasuries, corporate and municipal issuers. All bonds purchased carry an investment-grade rating. The strategies are diversified across sectors and single issuer exposure

is limited to 20%. The only exception is for state-specific tax-exempt strategies where individual ratings could ultimately depend on a single obligor, such as a state.

ARGI's Individual Stock Strategies:

AIS's individual stock strategies are fundamentally different than our "Core" offerings. The Value, Dividend Select, and Defensive Equity models each have one level of risk, being aggressive growth/capital appreciation. These portfolios are designed to each hold a set amount of individual stocks, strategically picked by members of the Investment Committee. These "satellite" portfolios are used as a portion of a clients' total investable assets due to their more concentrated composition.

Value Portfolio:

The Value Portfolio is designed to purchase securities that are undervalued compared to a securities actual "valuation or net worth" to an investor. A buy and sell methodology is also employed with the goal of increasing fixed income/cash exposure when market appreciation potential is limited and to be fully invested when appreciation potential still exists in the markets. Trades are made when a buy or sell recommendation occurs. The performance goal of the Value is to outperform the S&P 500 Index over the course of full market cycles.

Dividend Select Portfolio:

The Dividend Select Portfolio is designed to purchase securities that provide potentially higher dividend income to an investor compared to standard stock indices. When evaluating which securities to choose, analysis is done to find securities that have more stable dividends to reduce the likelihood that a company reduces dividend payment. The Dividend Select Portfolio holds a set number of stocks and is rebalanced on a set schedule. Trades are occasionally made in the portfolio if concerning fundamental changes occur in any of the stocks. The performance goal of the Dividend Select is to provide capital appreciation potential with current income being produced by the ongoing dividends.

Defensive Equity Portfolio:

The Defensive Equity Portfolio is designed to purchase securities that are less cyclical (securities that don't follow regular market cycles) in nature. The emphasis of the portfolio is to mitigate the ups and downs in the market as the companies we seek to purchase are not as deeply affected by business cycle changes. The Defensive Equity Portfolio holds a set number of individual stocks and rebalanced on a set schedule. Trades are occasionally made in the portfolio if concerning fundamental changes occur in any of the stocks. The performance goal of the Defensive Equity is to provide capital

appreciation with potentially lower volatility than standard equity indices (security's value does not fluctuate dramatically but changes at a steady pace over a period of time).

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective clients should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, we are unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated when investing in securities through AIS.

Factor 15 Model

Our SmallCap Factor 15 Portfolio is a concentrated portfolio owning only fifteen Small Company Stocks emphasizing criteria such as earnings growth, sustainability along with a reasonable valuation. It is rules based and quantitative in nature and is rebalanced with regular frequency. This portfolio is among our most aggressive with its objective to outperform the S&P 600 SmallCap Index over the course of full market cycles.

Concentrated Stock Option Portfolio

ARGI Investment Services offers stock option strategies on concentrated individual stock positions for our clientele. This strategy is open-ended in nature and can be used to potentially limit downside risk, potentially increase income from the stock or a combination of the both. The Concentrated Stock strategy is highly customized to the clients underlying holding and objectives for the security. Because of the potential tax-ramifications and potential risk of owning and shorting stock options the end client must be comfortable with their stock potentially being liquidated in order to invest in this strategy.

Black Swan Options Portfolio

The Black Swan Portfolio is designed to potentially provide a return similar to a moderate risk diversified, asset allocated portfolio with potentially less volatility. It can be a useful strategy for clients who are concerned about large market declines and/or are taking distributions regularly from their portfolio. The Black Swan's main objective is to potentially reduce risk of losing capital during large market corrections domestically. The Black Swan Portfolio has three levels of risk; Moderate, Conservative and Bond Alternate. The Black Swan is designed to be rebalanced and reallocated.

Strike Zone Options Portfolio

The Strike Zone Portfolio is designed to offer a potentially better risk-adjusted return over the course

of a full market cycle compared to a globally diversified equity portfolio. The additional income is created by selling potential appreciation of the underlying ETFs to stock option buyers/speculators. In the Strike Zone if the markets are down, flat, or up slightly you will likely be better off than having been long-only. Only if the markets are up significantly in a short period of time will you potentially have less returns than just owning the securities outright.

Potential Risks

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective clients should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, we are unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated when investing in securities through AIS.

You should be aware that your account is subject to the following risks:

- **Stock Market Risk** – The value of securities in the portfolio will fluctuate and, as a result, the value may decline suddenly or over a sustained period of time.
- **Managed Portfolio Risk** – The manager's investment strategies or choice of specific securities may be unsuccessful and may cause the portfolio to incur losses.
- **Industry Risk** – The portfolio's investments could be concentrated within one industry or group of industries. Any factors detrimental to the performance of such industries will disproportionately impact your portfolio. Investments focused in a particular industry are subject to greater risk and are more greatly impacted by market volatility than less concentrated investments.
- **Non-U.S. Securities Risk** – Non-U.S. securities are subject to the risks of foreign currency fluctuations, generally higher volatility and lower liquidity than U.S. securities, less developed securities markets and economic systems and political and economic instability.
- **Emerging Markets Risk** – To the extent that your portfolio invests in issuers located in emerging markets, the risk may be heightened by political changes and changes in taxation or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- **Currency Risk** – The value of your portfolio's investments may fall as a result of changes in exchange rates.
- **Interest Rate Risk.** The value of fixed income securities rises or falls based on the underlying interest rate environment. If rates rise, the value of most fixed income securities could go down.
- **Credit Risk.** Most fixed income instruments are dependent on the underlying credit of the issuer. If we are wrong about the underlying financial strength of an issuer, we may purchase securities where the issuer is unable to meet its obligations. If this happens, your portfolio could sustain an unrealized or realized loss.
- **Inflation Risk.** Most fixed income instruments will sustain losses if inflation increases or

the market anticipates increases in inflation. If we enter a period of moderate or heavy inflation, the value of your fixed income securities could go down.

- **ETF and Mutual Fund Risk** – When we invest in an ETF or mutual fund for a client, the client will bear additional expenses based on its pro rata share of the ETFs or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients may also incur brokerage costs when purchasing ETFs.
- **Management Risk** – Your investment with us varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.
- **Options Risk** - Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

Voting Client Securities

AIS does not take any action or render any advice with respect to the voting of proxies solicited by, or with respect to, the issuers of any securities held in Client accounts.

Item 7– Client Information Provided to Portfolio Managers

Each of the in-house portfolio managers for our wrap fee programs are provided full access to all Client information. The IARs work with the portfolio managers to make sure that they receive updated Client information on a regular basis.

Item 8 – Client Contact with Portfolio Managers

A Client's primary contact regarding the investments in such Client's account is the IAR, who serves as a conduit of information between Client and our in-house portfolio managers. IARs are expected to be familiar with the investments in their Clients' accounts at all times. While IARs serve as the main interface between Clients and our in-house portfolio managers, there are no restrictions on Clients' ability to contact and consult with such in-house portfolio managers. Clients do not typically desire to contact their outside portfolio managers and any restrictions on their access to such outside managers are typically imposed by such managers themselves rather than by us.

Item 9 – Additional Information

Disciplinary Information

We are required to disclose to you any and all material facts regarding any legal or disciplinary events that would be material to your evaluation of AIS or the integrity of AIS's management. As of the date of this brochure, AIS had no such information to disclose.

Other Financial Industry Activities and Affiliations

IARs of AIS may be affiliated with ARG Business Services LLC, ARG CPAs and Tax Advisors, LLC and/or Advisor Insurance Solutions, LLC and may receive compensation for their efforts on

behalf of either entity. ARGI CPAs and Tax Advisors LLC prepares income tax returns, payroll tax filings and financial statements, ARGI Business Services, LLC provides business consulting to Clients of ARGI Investment Services and for clients who are not Clients of the RIA. Advisors Insurance Solutions, LLC is a Risk management brokerage general agent, providing access to protection products (Life Insurance, Fixed Annuities, Disability Insurance and Long Term Care) and insurance strategies support for advisors, both AIS and non-AIS. Advisory Representatives of AIS may conduct insurance business through this insurance agency. If Clients purchase insurance products or services that are directed through Advisor Insurance Solutions, their IAR will not benefit from any commissions. Further, IARs may be restricted to using only those products for which Advisor Insurance Solutions is appointed to offer. Therefore, Clients are advised there may be other insurance products and services that may be as suitable or more suitable for the Client at a cost that may be more or less than those products offered through Advisor Insurance Solutions. Clients are under no obligation to purchase insurance products or services through our IARs or Advisor Insurance Solutions. In addition, AIS' parent company owns Retirement Planning Services, LLC which provides retirement plan design, consulting and management services to advisors. Respective services provided by ARGI Investment Services, LLC, a Registered Investment Adviser, ARGI CPAs and Advisors, PLLC, ARGI Business Services, LLC, and Advisor Insurance Solutions. All are affiliates of ARGI Financial Group.

AIS, as well as its affiliates, IARs, officers, directors, agents, or employees (collectively referred to as "Affiliates"), may act as an investment adviser for other persons or entities. In providing investment advisory services to others ("Other Portfolios"), AIS and its Affiliates will effect transactions in securities for their own accounts, or for the accounts of others, to the extent permitted by law. AIS and its Affiliates may have investment responsibilities, render investment advice to, and perform other investment advisory services for Other Portfolios, and AIS and its Affiliates may buy, sell or trade in any securities for their respective accounts ("Affiliated Portfolios"). AIS and its Affiliates may give advice or exercise investment responsibility and take such other action with respect to Other Portfolios and Affiliated Portfolios which may differ from the advice given, or the timing or nature of the action(s) taken, with respect to other Clients portfolios. However, AIS and its Affiliates will always strive to act in good faith, and seek to allocate, within their reasonable discretion, investment opportunities to the Clients' portfolios over a period of time on a fair and equitable basis relative to the Other Portfolios and the Affiliated Portfolios, taking into consideration the cash position and the investment objectives and policies of the Clients. It should be further understood that Other Portfolios or Affiliated Portfolios may at any time, hold, acquire, increase, decrease, dispose of, or otherwise deal with positions in investments in which the Clients' portfolios may have an interest, whether in transactions which involves the Clients' portfolios or otherwise. Neither AIS nor its Affiliates shall have any obligation to acquire for any Clients' portfolios a position in any investment which the Other Portfolios and/or Affiliated Portfolios may acquire, and Clients shall have no first refusal, co-investment, or other rights in any such investment.

AIS may receive from custodians, without cost, software and support which allow it to better monitor and service Client accounts. We may receive the software and support without cost because we render investment advisory services to Clients that maintain accounts with such custodians.

AIS participates in the Institutional Advisor Programs (the "Programs") offered by our custodians. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. Our custodians offers services to independent investment advisors which include custody of securities, trade

execution, clearance and settlement of transactions. AIS receives some benefits from TD Ameritrade through its participation in the Program.

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

AIS also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to other independent investment advisors participating in the Program. Specifically, the Additional Services include Interactive Advisory Software (IAS).

TD Ameritrade provides the Additional Services to AIS in its sole discretion and at its own expense, and AIS does not pay any fees to TD Ameritrade for the Additional Services. AIS and TD Ameritrade have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of the Additional Services.

AIS's receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to AIS, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, AIS's Client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with AIS, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, AIS may have an incentive to recommend to its Clients that the assets under management by AIS be held in custody with TD Ameritrade and to place transactions for Client accounts with TD Ameritrade. AIS's receipt of Additional Services does not diminish its duty to act in the best interests of its clients, including seeking best execution of trades for Client accounts.

Associated Persons of ARG I serve on the TD Ameritrade Institutional Client Experience Panel (“Panel”). The Panel consists of approximately thirty independent investment advisors that advise TD Ameritrade Institutional (“TDA Institutional”) on issues relevant to the independent advisor and their experience with TD Ameritrade’s service, technology and products. The Panel meets in person on average three to four times per year and conducts periodic conference calls on an as needed basis. Investment advisors are appointed to serve on the Panel for a three year term by TDA Institutional sales, service and senior management. An investment advisor may serve longer than three years if appointed to additional terms by TDA Institutional senior management. At times, Panel members are provided confidential information about TDA Institutional initiatives. Panel members are required to sign confidentiality agreements. TD Ameritrade, Inc. (“TD Ameritrade”) does not compensate Panel members. However, TD Ameritrade pays or reimburses Registrant for the travel, lodging and meal expenses Registrant incurs in attending Panel meetings. The benefits received by Registrant or its personnel by serving on the Panel do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware, however, that the receipt of economic benefits by Registrant or its related persons in and of itself creates a potential conflict of interest and may indirectly influence Registrant’s recommendation of TD Ameritrade for custody and brokerage services.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

AIS has adopted a Code of Ethics to ensure that securities transactions by our employees are consistent with our fiduciary duty to our Clients and to ensure compliance with legal requirements and our standards of business conduct. AIS requires transaction confirmation and quarterly reporting. A written copy of our Code of Ethics is available upon request.

AIS and its agents will seek to ensure that they do not personally benefit from the short-term market effects of its investment recommendations. From time to time, related persons may purchase securities that are also acquired on behalf of Clients and are placed in the Client accounts. To prevent conflicts of interest, all employees of AIS must comply with AIS's Written Supervisory Procedures (the "Supervisory Procedures") and Code of Ethics which impose restrictions on the purchase or sale of securities from their own accounts and the accounts of certain affiliated persons.

The Supervisory Procedures and Code of Ethics require that all trades made by employees or related persons of AIS, who make recommendations or participate in the determination of which recommendation shall be made, will require review for all securities transactions by the designated person responsible (except transactions in investment company securities and/or other exempt transactions). AIS will also maintain quarterly or monthly reports on all personal securities transactions, except transactions in investment company securities and/or other exempt transactions. Further, the Supervisory Procedures impose certain policies and procedures concerning the misuse of material non-public information that are designed to prevent insider trading by any officer, partner, or associated person of AIS.

Related persons of AIS may buy or sell securities identical to those securities recommended to Clients. Therefore, related persons may have an interest or position in certain securities that are also recommended and bought or sold to Clients. Related persons are not permitted to put their interests before a Client's interest. Advisory Representatives may not trade ahead of their Clients

or trade in such a way to obtain a better price for themselves than for their Clients. AIS is required to maintain a list of all securities holdings for its associated persons. Further, associated persons are prohibited from trading on non-public information or sharing such information. Clients have the right to decline any investment recommendation. AIS and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and state securities regulations.

AIS does not maintain an inventory of investments for resale and does not buy or sell securities for itself that it recommends to (or purchases or sells for) its Clients. However, AIS's employees and IARs may purchase or sell for their own accounts securities or other investment products that are also recommended to Clients. When purchasing or selling securities, priority will be given to Client transactions. AIS's employees and IAR's are subject to the provisions of AIS's policies regarding personal securities transactions and applicable securities rules and regulations. These policies are designed to prevent detriment to the Client or any benefit to AIS's employees or IARs resulting from investment activities.

Review of Accounts

In AIS's role as investment adviser, its Investment Committee monitors Client portfolios to identify situations that may warrant either a more detailed review or specific action on behalf of our Clients. Such reviews include, but are not necessarily limited to, suitability, inactivity, and high concentrations in individual securities. In addition to periodic reports reviewed by clients during client reviews (which may vary from client to client), each client may also receive Quarterly Portfolio Performance reports in addition to the monthly or quarterly reports provided by the qualified custodian. Quarterly Portfolio Performance reports for accounts will be stored electronically in the client's Gateway and only sent via mail at the specific request of the client.

In the case of our AIS Advisory Programs, we provide continuous and regular investment advice or investment supervisory services to Clients, review Client portfolios, communicate with Clients at least annually, and remind Clients at least quarterly to inform us of any changes to their Investment Profile Information, to ensure that their portfolio continues to conform with their respective Investment Profile Information, any applicable investment restrictions, and all applicable rules and regulations. AIS also reviews the investment results of Client portfolios on a regular basis. Under limited circumstances, AIS may change or recommend a change of the IAR for the Client's account to facilitate continued services.

AIS does not verify performance data provided to it by third parties with exception of calculation methods and the related account holdings shown. Please refer to the specific Program agreements and related disclosure documents supplied prior to establishing an account to confirm the frequency of review and type of reports to be provided in connection with the respective programs. Typically Clients will receive brokerage transaction confirmations and monthly statements from the custodian of the account.

Client Referrals and Other Compensation

AIS does not provide compensation either directly or indirectly to any non-supervised person for referrals. Additionally, the Firm does not receive any economic benefits from any non-Clients for providing investment advice to AIS's Clients.

Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about their financial condition. AIS is well capitalized, has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to Clients and has not been the subject of a bankruptcy proceeding.

PRIVACY POLICY

(Please see attached Privacy Policy)