



**APPENDIX 1
WRAP FEE PROGRAM BROCHURE
Part 2A of Form ADV**

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AUGUST 2019

This brochure provides information about the qualifications and business practices of Alternative Investment Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (407) 261-4242. 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. Registration as an investment advisor does not imply a certain level of skill or training.

Additional information about Alternative Investment Advisors, LLC also is available on the Securities and Exchange Commission's ("SEC") website at www.adviserinfo.sec.gov.

Item 2 Material Changes

This Brochure dated AUGUST 2019, provides you with a summary of ALTERNATIVE INVESTMENT ADVISORS, LLC (the “Firm”) advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item 2 is used to provide our clients with a summary of new and/or updated information; the Firm will inform of the revision(s) based on the nature of the information as follows.

1. Annual Update: The Firm is required to update certain information at least annually, within 90 days of the Firm’s fiscal year end of December 31. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our fiscal year end or we will provide you with our revised Brochure that will include a summary of those changes in this Item.

2. Material Changes: Should a material change in our operations occur, depending on the nature of the change, the Firm will promptly communicate this change to clients (and it will be summarized in this Item). “Material changes” requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates; or any information that is critical to a client’s full understanding of who the Firm is, how to find us, and how we do business.

- The Firm updated its registration from a state registered investment advisor to a Registered Investment Advisor under the Securities and Exchange Commission on July 29, 2019 due to an increase in assets under management (AUM).
- Alternative Investment Advisors, LLC is a large adviser with at least \$100 million AUM.

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Item 4 Services, Fees and Compensation

Alternative Investment Advisors, LLC ("AIA") Wrap Fee Service Offerings Generally

Please note that the words "we," "us," and "our," may be used to refer to AIA throughout this brochure, as the context may require. Furthermore, the words "you," "your," and "Client" may be used to refer to you as either a client or a prospective client of AIA, as the context may require.

AIA provides portfolio management services, primarily on a *discretionary* basis, to individuals and non-natural person Clients through its various separately managed account programs ("Traditional Programs").

Amongst the Traditional Programs offered by AIA is its Wrap Fee Program (the "Wrap Program"), consists of a bundled package of services utilizing AIA's customized portfolio management services and separate brokerage services provided by Charles Schwab & Co., Inc. ("Charles Schwab") for a consolidated fee. It should be noted that AIA's Wrap Program is not open for general enrollment of new Clients but is instead offered only as an accommodation to certain Clients who may already participate in a similar comprehensive investment advisory program offered by other investment advisory firms.

Nature of AIA's Advisory Services In Connection With the Wrap Program

In participating in the Wrap Program, the Client retains AIA to provide customized asset management services which are based upon the Client's unique investment goals, objectives, and risk tolerance as described below:

Discretionary Authority to Manage Account:

Where a Client has opted to authorize AIA to manage their Wrap Program account on a discretionary basis, the Client will provide such authority in a written Wrap Program Advisory Agreement with AIA. Under such agreement, AIA is granted the authority to determine the particular securities to be bought or sold and the amount of the securities to be bought or sold in the Client's account(s) without the Client's approval prior to each transaction. Notwithstanding the foregoing, Clients may limit the scope of AIA's *discretionary* authority (for example, limiting the types of securities that can be purchased for your account) by providing AIA with such restrictions and guidelines in writing.

Option of Non-Discretionary Management:

Where specifically requested by a Client, AIA will manage a Client's Wrap Program account on a *non-discretionary* basis, in which case AIA will obtain the Client's approval prior to entering into each transaction or withdrawal (except for withdrawals of AIA's advisory fees, as may be provided for in the Wrap Program Advisory Agreement) in connection with the Client's account.

Customized Investment Program:

AIA will generally meet and work with each Client individually to determine that Client's portfolio needs and limitations. Based on this information, AIA will recommend an appropriate "base model portfolio" from the following selections:

- Conservative Allocation Portfolio

- Diversified Balanced Portfolio
- Tactical Growth Portfolio

Following the selection of a base model portfolio, AIA shall further customize the asset allocation and investment strategy to be used in its management of the Client's account in a manner which comports with the Client's particular financial circumstances, goals, and risk tolerance. Thereafter, AIA will implement this customized investment plan on an ongoing basis, working directly with each Client.

The assets traded within the foregoing allocation models primarily include options but may include, without limitation, a mix of securities consisting of exchange traded funds, mutual funds, equities, and bonds.

AIA intends to provide its Clients with investment advisory and portfolio management services regarding securities only. Often, AIA will work alongside and with the Client's other financial advisor(s) to provide an investment experience that complements the Client's overall investment picture.

Selection of Broker by AIA:

As a condition of participation in the Wrap Program, Clients are required to maintain their brokerage account(s) at Charles Schwab.

Termination of Wrap Program Services:

Services provided by AIA in connection with the Wrap Program are provided under the terms of a written Wrap Program Advisory Agreement between AIA and the Client. The Wrap Program Advisory Agreement may be terminated by either party at any time upon 30 days written notice, without penalty.

Nature of Charles Schwab's Brokerage Services In Connection With the Wrap Program

In participating in the Wrap Program, the Client is required to retain Charles Schwab as the broker and custodian of its account. Charles Schwab shall provide brokerage services in connection with the securities transactions directed by AIA (or you, in the case of a *non-discretionary* account) in your Wrap Program account(s). A single advisory fee is paid to AIA in connection with this package of advisory and brokerage services, a portion of which is then remitted by AIA to Charles Schwab to compensate Charles Schwab for its brokerage services as well as certain additional services Schwab provides to AIA, as described below. The nature of the foregoing wrap fee arrangement, including a description of the range of fees charged for participation therein, the relative costs of participation in the Wrap Program (as opposed to purchasing AIA's advisory services and Charles Schwab's brokerage services separately), and a description of any additional costs you may pay to participate in the Wrap Program are described below:

Services Provided by Charles Schwab:

In addition to AIA's customized portfolio management services, the Wrap Program includes the brokerage services of Charles Schwab, a broker-dealer registered with the SEC and a member of FINRA and SIPC. AIA is independently owned and operated and not affiliated with Charles Schwab. Charles Schwab will act solely as a broker-dealer and not as an investment advisor to you. It will have no discretion over your account and will act solely on instructions it receives from

AIA. Charles Schwab has no responsibility for AIA's services and undertakes no duty to the Client to monitor AIA's management of your account or other services AIA may provide to you.

Charles Schwab will hold your assets in a brokerage account and buy and sell securities and execute other transactions when AIA (or you, in the case of a *non-discretionary* account) instruct them to. While AIA requires that you use Charles Schwab as custodian/broker to participate in the Wrap Program, you will decide whether to do so and open your account with Charles Schwab by entering into an account agreement directly with them. AIA does not open the account for you. If you do not wish to place your assets with Charles Schwab, then we cannot manage your account in the Wrap Program. Even though your account is maintained at Charles Schwab, we can still use other brokers to execute trades for your account, as described below.

Wrap Fees:

Clients participating in AIA's Wrap Program will pay AIA wrap fees based upon a percentage of assets under management generally ranging from .25% to 2.50% per annum, as determined by AIA on a case-by-case basis. Client facts, circumstances, and needs are considered in determining the applicable fee rate charged. Factors to be considered in this analysis, among others, include the complexity of the Client, assets to be placed under AIA's management, anticipated future additional assets, related accounts, portfolio style, and account composition.

The foregoing wrap fees are billed quarterly, in advance, at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the Client's account at the end of the previous quarter. The fee schedule with respect to your account will be set forth in the written Wrap Program Advisory Agreement. Fees will be directly debited from your account in accordance with your authorization contained in the Wrap Program Advisory Agreement.

Fees We Pay to Charles Schwab:

In addition to compensating us for the portfolio management services provided to you, the wrap fees you pay us also allow us to pay Charles Schwab for the brokerage services it provides to you, as described above, as well as additional services Charles Schwab provides us, as described below. The fees we pay Charles Schwab consist primarily of asset-based fees assessed on the total assets (including stocks, bonds, mutual funds, and cash) in all of our Clients' accounts in our wrap fee program that are maintained at Charles Schwab. Subject to an annual minimum fee of \$25,000, the asset-based fee is 19 basis points (0.19%) of the value of the assets in your account(s) at Charles Schwab, along with the accounts of our other clients participating in this wrap fee program.

In addition to the asset-based fee described above, we pay Charles Schwab certain other fees that it would otherwise charge you. These fees may include (a) flat dollar per trade fees for Charles Schwab's prime brokerage and trade away services (through which we can have trades for your account at Charles Schwab executed by broker-dealers other than Charles Schwab), (b) custody and setup fees for alternative investments (such as non-standard assets, non-publicly traded limited partnership interests, foreign securities, non-marketable securities, etc.), and (c) short-term redemption fees on mutual funds available through Charles Schwab's Mutual Fund OneSource.

The fees we pay Charles Schwab may be more than what we would pay solely for Charles Schwab's brokerage services. In addition to those brokerage services, for the fees we pay Charles

Schwab we also receive from a Charles Schwab affiliate a software system and related support services called the "Integrated Office," which helps us manage our client relationships and client investment portfolios.

More detail on this arrangement appears below under "Additional Compensation We Receive."

Relative Cost of Our Wrap Fee Program to the Client:

Client participation in the Wrap Program and its associated wrap fees may cost you more or less than purchasing AIA's advisory services and Charles Schwab's brokerage services separately. The relative cost of our wrap fee program to you is influenced by various factors, including the cost of our investment advice and Charles Schwab's brokerage services if you purchased them separately, the types of investments held in your account, and the frequency and size of trades we make for your account. For example, if the number of transactions in your account is low enough, the wrap fee you pay us may exceed the stand alone investment advisory fee and separate brokerage commissions that you otherwise would have paid. In addition, because the fees we pay Charles Schwab that comprise a portion of the wrap fee you pay us (i) are generally not tied to the number of trades made and (ii) are based on the total assets of all of our clients' accounts in our Wrap Program at Charles Schwab, client accounts that have relatively few assets but that trade relatively frequently could disproportionately benefit from the program compared to larger accounts that trade less frequently.

We have agreed with Charles Schwab that the wrap fee we charge you will not be more than the asset-based fees we pay Charles Schwab plus the stand alone investment advisory fee we would otherwise separately charge you (i.e., we don't markup Charles Schwab's fees).

Additional Fees Wrap Program Clients May Pay:

Our wrap fee does not cover the fees and costs listed below, which may apply to assets in your enrolled accounts to which our wrap fee also applies, and to transactions in your accounts.

- Fees charged by mutual fund companies, unit investment trusts (UITs), closed-end funds and other collective investment vehicles, including, but not limited to, sales loads (a portion of which are paid to Charles Schwab) and/or charges and short-term redemption fees.
- Short-term redemption fees charged by Charles Schwab for funds other than those available through the Charles Schwab Mutual Fund OneSource service.
- Markups and markdowns, bid-ask spreads, selling concessions and the like received by Charles Schwab in connection with transactions it executes as principal by selling or buying securities to or from you for its own account. Principal transactions contrast with those in which Charles Schwab acts as your agent in effecting trades between you and a third party. Charles Schwab may make a profit or incur a loss on trades in which it acts as principal. Markups and markdowns and bid-ask spreads are not separate fees, but rather are reflected in the net price at which a trade order is executed.
- Transfer taxes, odd-lot differentials, certificate delivery fees, reorganization fees, fees required by law, and any other fees or charges similar to those described above.

A complete list of Charles Schwab's charges and fees is contained in the Charles Schwab Institutional Pricing Guide, which you will receive promptly following the opening of your account with Charles Schwab.

Additional Compensation to AIA:

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are associated persons with Swenson Investment and Commodities, Inc., a commodities introducing broker and/or are also registered representatives with Vision Brokerage Services, LLC, a securities broker-dealer, and a member of FINRA and SIPC. In their capacity as associated persons and/or registered representatives, these persons will receive commission-based compensation in connection with the purchase and sale of commodities and securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives and/or associated persons is separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives/associated persons have an incentive to effect securities/commodities transactions for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase securities/commodities products through any person affiliated with our firm.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our wrap advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Item 5 Account Requirements and Types of Clients

AIA's Clients consist primarily of individuals. Other Clients include institutional Clients, such as pension plans, profit sharing plans, partnerships, corporations, and charitable organizations. AIA requires prospective Clients to meet certain varying minimum initial account size requirements to commence an advisor-client in its various Wrap Programs. AIA generally requires a minimum \$75,000 of assets under management to commence management of a Wrap Program account; however, it should be noted that AIA's Wrap Program is not open for general enrollment of new Clients but is instead offered only as an accommodation to certain Clients who may already participate in a similar comprehensive investment advisory program offered by other investment advisory firm(s).

AIA may waive the foregoing minimum account size requirements on a case-by-case basis as it deems appropriate in its sole and absolute discretion. If an account falls under the minimum account size due to market fluctuations or trading losses only, a Client will not be required to invest additional funds with AIA to meet the minimum account size requirement. AIA may group certain related Client accounts together for purposes of achieving the minimum account size and determining an annualized fee.

AIA may request Clients provide proof of authority, directed trading letters, qualified client or qualified purchaser status, and/or other documents and information to allow AIA to manage a Client's account(s).

Item 6 Portfolio Manager Selection and Evaluation

Portfolio Managers; Review of Wrap Program Accounts

AIA's principals, **Thomas Hood** and/or **Jeffrey Skraban** are the sole portfolio managers who will advise and manage Client Wrap Program Accounts. Client accounts are reviewed in a timely manner by either Mr. Hood, Mr. Skraban, or both. Client accounts are reviewed for consistency with the intended investment strategy and expected performance based on AIA's proprietary performance metrics. Additional reviews of Client accounts may be triggered by, among other things: (1) changes in market conditions; (2) a change in AIA's asset allocation models or its outlook regarding the prospects of a particular portfolio holding or the consideration of the purchase of a new portfolio holding; (3) changes in the client's investment objectives or financial condition; and/or (4) the deposit or withdrawal of funds from a Client's account.

In-person or telephonic conferences with Clients are expected to be conducted on a regular basis, but not less than semi-annually. Clients are strongly encouraged to contact AIA's principals, **Thomas Hood** and/or **Jeffrey Skraban**, directly at (407) 261-4242 with respect to any questions, concerns or comments regarding their Wrap Program account(s). Clients are also encouraged to notify AIA immediately if there is any change in their investment objectives or financial condition.

Reports and Other Information Provided to Clients Concerning Wrap Program Accounts

Clients receive regular and continuous communications concerning the activity and status of their Wrap Program account(s). Clients will have direct and continuous access to their accounts and the statements and related documents associated therewith via Charles Schwab. Written brokerage statements are generated monthly and sent directly to the client by Charles Schwab. These statements list the account positions, activity in the account over the month and other related information. In addition to the information provided directly by Charles Schwab, AIA may, at its sole discretion, distribute additional reports and updates to clients detailing the activity in Client accounts or containing AIA's commentary regarding the status of the financial markets generally, prospective market movements, etc. **Clients are encouraged to review all communications and statements received from Charles Schwab and/or AIA immediately upon receipt.**

Conflicts of Interest In Connection With AIA's Wrap Program

In addition to the Wrap Program, AIA also offers other advisory programs (the "Non-Wrap Programs") through which it provides portfolio advisory and management services. The Non-Wrap Programs may be subject to different advisory fees, including asset-based advisory fees and/or performance-based fees which may result in greater compensation to AIA for providing substantially the same advisory services. Certain conflicts of interest result from these alternative programs and advisory fee structures. For example, AIA may have the incentive to allocate more time and resources to the management of Non-Wrap Program accounts in the hopes that the allocation of such additional time and resources to such accounts will yield greater profits from which AIA will be compensated.

Separately, AIA's personnel may manage accounts which belong either to themselves, individually, or to their family (collectively, "Proprietary Accounts") or the accounts of affiliated entities ("Affiliated Accounts") while simultaneously continuing to manage AIA's accounts. It is possible that orders for Proprietary Accounts and Affiliated Accounts may be entered opposite to orders for Clients' accounts, pursuant to, for instance, a different trading strategy, or trading at a different risk level. The management of any Proprietary Account or Affiliated Account is subject to the duty of AIA and its personnel to exercise good faith and fairness in all matters affecting its Clients' account.

AIA subscribes to a Code of Ethics (the "Code") which will be available to its Clients upon request. Please see Item 9 "Code of Ethics" and "General Information about Conflicts of Interest" for more information.

Other Aspects of AIA's Advisory Business

Prior to forming an investment advisor-client relationship, AIA may offer a complimentary general consultation to prospective Clients to discuss the nature of its service offerings and to determine the possibility of a potential advisory relationship. Investment advisory services begin only after the prospective Client and AIA formalize their relationship with a properly executed written advisory agreement.

Recommendation of Certain Third Party Advisors:

Recommendation of Certain Third Party Advisors

Where deemed appropriate, AIA may recommend the services of certain independent third party investment advisers ("Third Party Adviser") for management of all or a portion of a Client's Account(s). AIA's recommendations regarding the use of any Third Party Adviser(s) (and the portion of a Client's assets to be managed by such Third Party Advisers) will depend on the Client's particular circumstances, goals and objectives, strategy desired, account size, risk tolerance, and/or other factors. AIA and the Client will work together to determine which Third Party Adviser(s), if any, may be appropriate.

Where the services of a Third Party Adviser are recommended, a copy of such Third Party Adviser's Form ADV Part 2 (or a substitute disclosure brochure) will be provided to the Client. Clients are encouraged to read and understand this disclosure document. The Client maintains sole discretion with respect to engaging any recommended Third Party Advisers. Clients are never obligated to use a recommended Third Party Adviser.

The Adviser has entered into an agreement where it solicits clients and refers them to a Third Party Adviser. The AIA will only refer clients to investment advisers that are registered with the Securities and Exchange Commission (SEC) or with the applicable state(s).

AIA currently acts as a solicitor recommending the following Third Party Adviser to Clients:

- Rochdale Investment Management, LLC - CRD # 117198 ("Rochdale")

AIA shall review Third Party Advisers prior to making a recommendation to the Client and may recommend Third Party Advisers other than those described above in the future. AIA shall

consider the following factors during its review of prospective Third Party Advisers: fees, reputation, performance, financial strength, management, price, reporting capabilities, Client's financial situation, Client's goals, Client's needs, and Client's investment objectives. After its review, AIA shall present the Client with one or more recommendations.

If the Client wishes to proceed with the recommendation for engagement of a Third Party Adviser, AIA shall enter into a solicitor relationship with the recommended Third Party Adviser (to the extent such an agreement is not already in place). Although AIA is deemed a solicitor on behalf of the Third Party Adviser, AIA and the Third Party Adviser shall maintain separate roles while serving the Client. In effect, the Client shall engage both AIA and the Third Party Adviser to serve the Client's Account(s) and AIA and the Third Party Adviser shall provide separate services to the Client. Under this arrangement, the Third Party Adviser will be responsible for portfolio management, best execution, portfolio reporting, trading, trade error resolution, and custodian reconciliations with respect to the portion of the Client's assets managed by such Third Party Adviser. AIA shall maintain its relationship with the Client by monitoring the status of the portion of the Client's assets managed by the Third Party Adviser, making recommendations about the Third Party Adviser (that could include changing to a different Third Party Adviser), meeting with the Client periodically, and acting as the Client's primary financial advisor. All questions regarding the Third Party Adviser's services and performance shall be directed to AIA.

As a result of AIA and the Third Party Adviser having different roles, the Client shall engage each in a separate written agreement. The Client will sign a "Selection and Monitoring of Third Party Adviser Addendum" to its written Advisory Agreement with AIA. This agreement outlines the services provided to the Client by AIA and the fees associated with those services. It will also allow AIA the ability to monitor performance of the Third Party Adviser on behalf of the Client. The Client will also sign a separate advisory agreement with the Third Party Adviser that will detail the Third Party Advisers separate services and fees.

Currently, the Adviser participates in a split management fee with the Third Party Adviser as stated in the Compensation Disclosure. AIA is required to present a disclosure to all prospects and clients, which details the compensation to the AIA and other general terms of the relationship between the Third Party Adviser and the AIA. The Adviser has clients and prospects sign this disclosure and return it to the Third Party Adviser. The agreement between the Adviser and the Third Party Adviser may be terminated by either party's written notice.

The Third Party Adviser currently recommended by AIA require that Clients maintain the portion of their brokerage accounts to be managed by such Third Party Advisers at the following firms:

- Rochdale Investment Management, LLC - Pershing LLC, 1 Pershing Plaza, Jersey City, New Jersey 07399

Termination of Advisory Services:

Services provided by AIA in connection with its Non-Wrap Programs are provided under the terms of a written Advisory Agreement between AIA and the Client. The Advisory Agreement may be terminated by either party at any time upon 30 days written notice, without penalty.

Financial Planning Services

AIA also offers financial planning services to Clients on an hourly or fixed fee basis ("Financial Planning Services") as described in AIA's Part 2A brochure. The fees for such services are separate and apart and not included in the wrap fee.

Nature of Recommendations:

Clients are advised that AIA is not a law firm, accounting firm or insurance agency, and no portion of AIA's Financial Planning Services (or otherwise) should be construed as the same. AIA may recommend the services of other professionals in connection with its rendering of Financial Planning Services to Clients. Such other professionals may be retained at the Client's sole discretion for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance agents, etc.) and may include certain representatives of AIA in their separate registered/licensed capacities as registered representatives of Vision Brokerage Services, LLC, 4 High Ridge Park, Suite 100, Stamford, Connecticut 06905 ("Vision"), an SEC registered and FINRA member broker-dealer, and as licensed insurance agents. The Client is under no obligation to engage the services of any professional(s) recommended by AIA, retains absolute discretion over all such implementation decisions, and is free to accept or reject any recommendation made by AIA in rendering Financial Planning Services.

Client-Tailored Advisory Services

As aforementioned, AIA personalizes and customizes the portfolios of Clients participating in its Programs. Such personalization and customization includes working with a Client's already-existing portfolio to build out an appropriate portfolio under AIA's management (i.e. utilizing existing securities where appropriate), managing across multiple accounts (IRAs, trusts, personal, joint accounts, etc.), and managing a Client's portfolio to meet the Client's specific distribution needs and tax goals. In line with this level of personalization and customization, Clients may impose restrictions on AIA with respect to investing in certain securities or types of securities. Furthermore, Clients may specifically request that AIA make certain investments which may not be in line with the selected base model portfolio.

Performance-Based Fees and Side-by-Side Management

AIA does not charge performance based fees.

AIA's personnel may manage accounts which belong either to themselves, individually, or to their family (collectively, "Proprietary Accounts") or the accounts of affiliated entities ("Affiliated Accounts") while simultaneously continuing to manage AIA's accounts. It is possible that orders for Proprietary Accounts and Affiliated Accounts may be entered opposite to orders for Clients' Wrap Accounts, pursuant to, for instance, a different trading strategy, or trading at a different risk level. The management of any Proprietary Account or Affiliated Account is subject to the duty of AIA and its personnel to exercise good faith and fairness in all matters affecting its Clients' account.

Overview of Investment Strategies and Methods of Analysis Used by AIA

AIA employs a variety of methods and strategies to match the needs and goals of our clients. These methods include fundamental, quantitative, qualitative and technical analysis. The execution of our investment methods and strategies is accomplished through separately managed

accounts. The risk of loss is present in each of the methods and strategies employed by AIA and the client must be prepared for the possibility of loss of their entire investment.

As a basis for its methods and strategies, AIA uses publicly available services such as financial publications, research reports, annual reports, prospectuses, etc.

The allocation of each strategy to a client's portfolio is based on the needs and goals of the client. Once AIA has determined the appropriate allocation, the model is proposed to the client for approval.

Core US Equity: AIA's Core US Equity strategy involves taking long positions in quality large capitalization companies within high ranking industries that exhibit positive growth potential. AIA will also invest in domestic indices to achieve greater diversification should the indices also exhibit positive growth potential.

High Dividend and Income: AIA's High Dividend and Income strategy is geared towards equities with high dividend growth potential while still adhering to the same quality standards of the Core US Equity strategy.

Foreign Markets: AIA will invest in markets outside of US giving client's access to foreign investments that otherwise would not be available. This strategy would typically be achieved through an individual American depository receipt or an exchange traded fund or mutual fund that invests in depository receipts of foreign securities.

Aggressive Growth: AIA's Aggressive Growth strategy is geared specifically to equities with high long term growth potential. These companies are not required to be of a certain size and may be subject to high volatility. While the standards of quality for a prospective company and its related industry are considered, the scope of investments in this strategy is broader than the Core or High Dividend strategies.

Fixed Income: As an alternative to equities AIA will invest in fixed income securities of all credit ratings and tax classifications. These securities include municipal, treasury, corporate, floating rate, asset backed and bank loans. The duration and yield of these securities are selected based on the needs and goals of the client.

Material Investment Risks

Interest Rate – As interest rates rise, bond prices fall and vice versa. Typically, the longer the time horizon of the bond the more sensitive it is changes in interest rates.

Credit – The risk of default on a debt that stems from the borrower failing to make the required payments. The result is the lender failing to receive interest and or principal leading to total loss.

High Yield – High yield bonds are also referred to as 'junk' bonds. This is due to the fact that they are below investment grade with a higher risk of default.

Fixed Income Securities – Investing in fixed income securities subjects the investor to the aforementioned risks.

Foreign Securities – Foreign investments are made through American Depositary Receipts. In addition to carrying similar risks of domestic securities ADR's are subject to exchange rate or currency risk and tend to be more volatile than domestic securities.

Equity Securities – Equity securities change in value results not only from internal fundamental changes of the individual companies but outside influences such as political, geo-political, market, and economic developments. These fluctuations can be short term or permanent and different securities will react differently to each new development.

Exchange Traded Funds – An Exchange traded fund ("ETF") is a security that tracks an index, commodity, bond or basket of assets. An ETF trades on a stock exchange just like a common stock. An advantage of investing in an ETF is providing the investor with exposure to a broad range of investments that he or she otherwise would not be able to achieve. However, this type of investment subjects the investor to the risks of the underlying securities and there is a possibility that the price movement of the ETF will not exactly mirror the price movement of the underlying index.

Mutual Funds – A Mutual Fund is made up of a pool of funds to be invested in various securities based on its investment objective. Similar to an ETF, a mutual fund provides the investor with exposure to a broad range of investments that he or she otherwise would not be able to achieve. However, also similar to an ETF, a mutual fund is subjected to the risks of the underlying securities. Another limitation to a mutual fund, unlike an individual stock or ETF, is it only trades once per day and may carry above average internal expenses.

All investment activity involves the risk of loss that Clients should be prepared to bear.

A Client's losses may exceed its assets and such Client may lose not only the full amount of their investment with AIA but be required to make up deficits in their accounts, especially where leverage is used unsuccessfully.

Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Item 7 Client Information Provided to Portfolio Managers

AIA will generally meet and work with each Client of its Wrap Program individually to determine that Client's portfolio needs and limitations. Clients may be requested to fill out certain questionnaires to better assist AIA in making such determination. Based on the information shared by the Client, AIA will recommend an appropriate "base model portfolio" from the following selections:

- Conservative Allocation Portfolio
- Diversified Balanced Portfolio

- Tactical Growth Portfolio

Following the selection of a base model portfolio, AIA shall further customize the asset allocation and investment strategy to be used in its management of the Client's account in a manner which comports with the Client's particular financial circumstances, goals, and risk tolerance. Thereafter, AIA will implement this customized investment plan on an ongoing basis, working directly with each Client via in-person and/or telephonic conferences conducted on a regular basis (but not less often than semiannually) by Messrs. Hood and/or Skraban. The purpose of such periodic exchanges, in part, may be to determine whether any changes should be made to the management of the Client's account(s).

Clients are also encouraged to notify AIA immediately if there is any change in their investment

Item 8 Client Contact with Portfolio Managers

Clients are strongly encouraged to contact AIA's principals, **Thomas Hood** and/or **Jeffrey Skraban**, directly during business hours at (407) 261-4242 with respect to any questions, concerns or comments regarding their Wrap Program account(s). Clients are also encouraged to notify AIA immediately if there is any change in their investment objectives or financial condition. AIA does not impose any limitations or restrictions of any kind on your access to Messrs. Hood and/or Skraban.

Item 9 Additional Information

Criminal or Civil Actions

Neither AIA nor its management have been subject to any criminal or civil action proceedings.

Administrative Enforcement Proceedings

Neither AIA nor its management have been subject to any administrative proceeding.

Self-Regulatory Organization Enforcement Proceedings

Neither AIA nor its management have been subject to a self-regulatory organization proceeding.

Registration as a Broker-Dealer or Registered Representative of a Broker-Dealer

As of the date of this brochure, AIA does not intend to become registered as a broker-dealer. Notwithstanding the foregoing, AIA's managing members, may in the future become a registered representatives of a broker-dealer.

Futures or Commodities Registration

Neither AIA nor its management are or intend to become registered as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of any of the foregoing.

Material Relationships with Related Persons by Managing Members

Mr. Hood is employed with First Financial Strategies, LLC, dba Florida Financial Strategies, located in Maitland, Florida. FFS is an investment related financial services company where Mr. Hood is responsible for insurance sales. Mr. Hood is licensed to sell insurance products and may receive separate, yet customary commission compensation for effecting insurance sales. This may represent a potential conflict of interest because he may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Skraban is employed with First Financial Strategies, LLC, dba Florida Financial Strategies, located in Maitland FL. FFS is an investment related financial services company where Mr. Skraban is responsible for insurance sales. Mr. Skraban is licensed to sell insurance products and may receive separate, yet customary commission compensation for effecting insurance sales. This may represent a potential conflict of interest because he may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Business Relationships with Other Advisers which Entail Conflicts of Interest

AIA may recommend that its Clients engage certain Third Party Advisers and may be compensated by such other advisors for such recommendations. Such referral arrangement may involve conflicts of interest discussed more completely in Item 14.

Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting us at the phone number of the cover page of this brochure.

Investment by AIA and its Management in Securities Recommended to Clients

As discussed above, AIA's management may trade Proprietary Accounts and Affiliated Accounts. Such Proprietary Accounts and Affiliated Accounts may make investments in the same securities AIA recommends and transacts in for its Clients. It is possible orders for securities for Proprietary

Accounts and Affiliated Accounts may be entered opposite to orders for Client accounts, pursuant to, for instance, a different trading strategy, or trading at a different risk level.

We may also combine our orders to purchase securities with your orders to purchase securities ("block trading"). Please refer to the Order Aggregation section in this brochure for information on our block trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

General Information about Conflicts of Interest

The overarching principle guiding AIA's Code of Ethics and the application thereof with respect to conflicts of interest is that the personal interest of AIA or its management should not be placed improperly before the interest of AIA's Clients. More specifically, management personnel must not use their personal influence or personal relationship improperly to influence investment decisions of AIA's Clients whereby such member of management would benefit personally to the detriment of such Clients or cause the Clients to take action, or fail to take action, for the individual personal benefit of AIA or any member of its management rather than the benefit of the Clients.

Client Account Review Frequency

Client accounts are reviewed in a timely manner by either Mr. Hood, Mr. Skraban or both. Client accounts are reviewed for consistency with the intended investment strategy and expected performance.

Reports Provided to AIA's Clients

Clients will have direct and continuous access to their accounts and the statements and related documents associated therewith via the broker-dealer with which their accounts are held.

Written brokerage statements are generated monthly and sent directly to the client by Schwab and/or Interactive. These statements list the account positions, activity in the account over the month and other related information. **Clients are encouraged to review all communications and statements received from Charles Schwab, Interactive, and/or AIA immediately upon receipt.**

Compensation Arrangements with Non-Clients for Providing Services to Clients

AIA and its management may receive compensation from non-Clients as a result of providing advisory services to its Client, including the following:

Other Products and Services Available to Us from Charles Schwab.

Schwab Advisor Services (formerly called Schwab Institutional) is Charles Schwab's business serving independent investment advisory firms like AIA. They provide us and our clients with access to its institutional brokerage - trading, custody, reporting and related services - many of which are not typically available to Charles Schwab retail customers. Charles Schwab also makes

available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business. Charles Schwab's support services described below (in contrast to the Integrated Office, as described above under "Additional Compensation We Receive") are generally available on an unsolicited basis (we don't have to request them) and at no charge to us as long as we keep a total of at least \$10 million of the assets of our firm's advisory clients in accounts at Charles Schwab. The availability to us of Charles Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients. Here is a more detailed description of Charles Schwab's support services:

Services that Benefit You: Charles Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Charles Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Charles Schwab's services described in this paragraph generally benefit you and your account.

Services that May Not Directly Benefit You: Charles Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Charles Schwab's own and that of third parties. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Charles Schwab. In addition to investment research, Charles Schwab also makes available software and other technology that:

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

Services that Generally Benefit Only Us: Charles Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

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

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

Our Interest in Charles Schwab's Services

The availability of the services described above (in the subsection entitled "Other Products and Services Available to Us from Charles Schwab") from Charles Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Charles Schwab's services

so long as we keep a total of at least \$10 million of client assets in accounts at Charles Schwab. (Beyond that, these services are not contingent upon us committing any specific amount of business to Charles Schwab in trading commissions or assets in custody.) The \$10 million minimum may give us an incentive to require that you maintain your account with Charles Schwab based on our interest in receiving Charles Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Charles Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Charles Schwab's services and not Charles Schwab's services that benefit only us. We have adopted policies and procedures designed to ensure, at account opening and thereafter, that our wrap fee program and our use of Charles Schwab's services is appropriate for each of our clients.

We do not receive specific soft dollar benefits from Charles Schwab or other brokerage firms. Additionally, we receive no client referrals as an incentive to use Charles Schwab or any other brokerage to hold client assets.

Order Aggregation

We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). In the event orders are block traded, we will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

In the event orders are not block traded, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than if orders were aggregated.

Trade Errors

From time-to-time we may make an error in submitting a trade order on your behalf. In these situations, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

If a profit results from the correcting trade, the profit will remain in your account unless the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain, or we confer with you and you decide to forego the gain (e.g., due to tax reasons).

If the profit does not remain in your account and Schwab is the custodian, Schwab donates gains of \$100 or more to charity. If a loss occurs greater than \$100, our firm will pay for the loss. Schwab may retain gains of \$100 or less, if they are not kept in your account, to offset administrative expenses. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

Client Referral Compensation

AIA does not currently but may in the future pay cash compensation to third parties (specifically, other investment advisors) for Client referrals. All such cash compensation will be paid pursuant to Section 206(4)-3 of the Investment Advisers Act of 1940 and AIA will provide appropriate disclosure to introduced parties and maintain applicable written instruments consistent with federal and state laws.

Balance Sheet

Because AIA does not require or solicit prepayment of more than \$500.00 in fees per Client, six months or more in advance, it is not required to provide a balance sheet for its most recent fiscal year with the brochure.

Financial Conditions Reasonably Likely to Impair AIA's Ability to Meet Its Contractual Obligations

As of the date of this brochure, AIA is not subject to any financial conditions that are reasonably likely to impair its ability to meet its contractual obligations.

Neither AIA nor its management have ever been subject to any arbitration, civil or regulatory proceeding involving investment-related activity or charges of fraud, theft, or the like.