

Form ADV Part 2A: Appendix 1 – Wrap Fee Program Brochure



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This brochure ("Brochure," or "Disclosure Brochure") provides information about the qualifications and business practices of Integrity Alliance, LLC ("Integrity Alliance", the "Firm," "us", "our", or "we"). If you have any questions about the contents of this Brochure, please contact us at (877) 886-1939 or at [compliance@integritywealthsolutions.com](mailto:compliance@integritywealthsolutions.com). 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.

Integrity Alliance is a registered investment adviser. While registration is required under law, registration of an investment adviser or broker-dealer does not imply any specific level of skill or training.

Additional information about Integrity Alliance is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). You can view our information on this website by searching for our name Integrity Alliance, LLC or our CRD # 139627.

## Item 2 – Material Changes

This Item 2 of our Form ADV, Part 2A, Appendix 1, Wrap Fee Program Brochure (hereinafter our “Wrap Brochure”) provides a summary of material changes made to the Wrap Brochure. When we make material changes to this Wrap Brochure we will, within 120 days of the end of our fiscal year, provide you with either: (i) a copy of the amended Wrap Brochure accompanied by a summary of material changes; or (ii) a summary of the material changes accompanied by an offer to provide a copy of the complete, current Wrap Brochure upon your request. Certain material changes will be communicated sooner, as required.

We urge you to carefully review summaries of material changes, if any, as they will contain important information, which may impact the advisory relationship between you and Integrity Alliance. These may include significant changes to our firm, advisory services, fee structure, business practices, conflicts of interest, and/or disciplinary history, among others.

### Material Changes Since Last Update

The following material changes have been made to this Wrap Brochure since our last annual updating amendment. Please note, only material amendments made since our last annual amendment filing are summarized below.

- Our name has changed from “Brokers International Financial Services, LLC” to “Integrity Alliance, LLC”. Related to our name change, our contact email address has changed too, as reflected on the cover page and throughout this Brochure. (Effective October 2024)
- Item 4 was amended to provide disclosure regarding a new investment program offered by Integrity Alliance, the Wealth Solutions SMA Program, which provides access to the management services of independent investment advisers (each a “Portfolio Manager”) and the fees charged for participation in this Program. Item 4 was also amended to clarify that Wealth Solutions Program client accounts are managed directly by BNY Mellon Advisors, Inc., an affiliate of Pershing, subject to the ongoing monitoring and supervisory services of Integrity Alliance as discretionary manager. Item 4 was further amended to disclose that certain Advisors have financial incentive to recommend the Aspire, Edge, and/or Retirement Ally Programs over other investment programs offered by the firm and how Integrity Alliance seeks to address these conflicts of interest. Item 4 was amended to disclose that Integrity Alliance has certain financial incentives to recommend the Wealth Solutions and Wealth Solutions SMA Programs over others and how the firm seeks to address these conflicts. Additionally, this Item was amended to disclose that, as appropriate, alternative investments may be recommended to certain clients enrolled in the Aspire Program and that such alternative investments will typically be held by a custodian selected by the alternative investment’s sponsor. (Effective September 2024).
- Items 4 and 9 have been updated to provide disclosure regarding a new unaffiliated third-party lender program offered by Integrity Alliance. (Effective October 2024)
- Item 5 was amended to reflect the minimum requirements for participation in the Wealth Solutions SMA Program. (Effective September 2024).
- Item 6 was amended to disclose the criteria used by Integrity Alliance for selecting, evaluating, and reviewing Portfolio Managers for the Wealth Solutions SMA Program, and that Integrity Alliance does not calculate Portfolio Manager performance, review Portfolio Manager performance for accuracy, nor engage a third-party to review Portfolio Manager performance for accuracy, and performance information of Portfolio Managers may not be calculated on a uniform basis. (Effective September 2024).
- Item 7 was amended to describe the information communicated to Portfolio Managers on behalf of clients enrolled in the Wealth Solutions SMA Program and how often, and under what circumstances such information is communicated. (Effective September 2024).
- While not material, Integrity Alliance made additional updates throughout its Brochure to enhance readability for clients.

### Full Brochure Available

At any time, you can view the current Brochure online at the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD No. 139627. To request a complete copy of our Brochure, contact us by telephone at (877) 886-1939 or by email to [compliance@integritywealthsolutions.com](mailto:compliance@integritywealthsolutions.com).

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## Item 4 – Services, Fees, and Compensation

### *Introduction*

Integrity Alliance is an SEC registered investment adviser and broker-dealer with its principal office located in Urbandale, Iowa. Integrity Alliance started operations in 2006 and is an indirect, wholly owned subsidiary of Integrity, LLC ("Integrity"). Prior to October 18, 2024, the Firm was named Brokers International Financial Services, LLC.

Integrity Alliance offers wrap and non-wrap fee program portfolio management services, as well as financial planning, consulting, retirement plan consulting services, retirement plan participant consulting services and third-party manager referral services to individuals, and high net worth individuals, trusts, estates, or charitable organizations, corporations, or other business entities (each referred to as a client or collectively as "clients"). This Form ADV, Part 2A, Appendix 1, Wrap Brochure summarizes the Firm's wrap fee program offerings. The Firm's other services, including our non-wrap portfolio management services, are summarized in its Form ADV, Part 2A, Disclosure Brochure. If you would like a copy of our Form ADV, Part 2A, Disclosure Brochure, please contact your Advisor or Integrity Alliance at (877) 886-1939 or by email at [compliance@integritywealthsolutions.com](mailto:compliance@integritywealthsolutions.com).

Our business model is based on a network of investment adviser representatives (Advisors) with offices located throughout the United States. Advisors generally operate their businesses as independent contractors of Integrity Alliance rather than employees and are subject to our supervision and oversight.

Integrity Alliance also offers the Wealth Solutions, Wealth Solutions SMA, and Retirement Ally Wrap Fee Programs, described in this Brochure, pursuant to a sub-advisory agreement entered into with other investment advisers, including an affiliated investment adviser. If you are a client of an investment adviser that has engaged us as a sub-advisor, your investment adviser representative is not an Advisor of our firm but will provide the same relationship management and related services described herein as being delivered by your "Advisor" with respect to these Programs. Clients should refer to the Form ADV, Part 2A, Disclosure Brochure, or similar disclosure document, of their primary investment adviser for information regarding such investment adviser's services, fees, conflicts of interest and other information and to the Form ADV, Part 2B, Brochure Supplement(s) for their investment adviser representative for information regarding their representative's background, experience, and other information.

Some of our Advisors are also broker-dealer registered representatives of Integrity Alliance and are, therefore, licensed to sell securities products for which they will receive a commission or other compensation. To determine whether an advisory program or a brokerage account is appropriate for you, you should consider your account size, how often the account is traded, the types and quantities of securities purchased or sold, commission rates, and your tax situation. For example, an advisory account is often more cost effective than a commission-based brokerage account when trading activity is higher; however, the same advisory account is often more expensive than a commission-based brokerage account when trading activity is lower. You should have a conversation with your Advisor and read this Disclosure Brochure carefully when deciding if the advisory services available through us are right for your investment needs.

We have several Advisors who own their own legal business entities. When an Advisor owns their own business, there are different ways they can be compensated by us for providing advisory services, depending on the payment structure established by the Advisor. For example, they may receive compensation directly or through their business entities. These business names and logos may appear on marketing materials as approved by us, or client statements as approved by the custodian of your account assets. You should understand that these businesses are legal entities of those Advisors and not of Integrity Alliance or the custodian. These legal business entities may provide services other than investment advisory services as disclosed in this Brochure. However, investment advisory services described in this Brochure are provided through Integrity Alliance (that is, by your Advisor as a licensed representative of Integrity Alliance).

Certain of our Advisors engage in business activities outside of our Firm that pose conflicts of interest when making recommendations to clients. Outside business activities are reviewed and disclosed by the Firm for each Advisor and can be found by visiting [Investor.gov/CRS](http://Investor.gov/CRS) or by reviewing your Advisor's Form ADV, Part 2B, Brochure Supplement. This Brochure Supplement provides information regarding your Advisor's background, education, and outside business activities, among other important information. If you did not receive a copy of your Advisor's Brochure Supplement, please contact Integrity Alliance at 877-886-1939 or at [compliance@integritywealthsolutions.com](mailto:compliance@integritywealthsolutions.com). An overview of certain outside business activities engaged in by our Advisors is also provided in this Brochure at Item 9 – Additional Information.

Not all Advisors registered with our Firm are registered in a capacity to offer both broker-dealer and investment adviser services, thus the services they offer are limited to their registration. We encourage you to research your Advisor, their professional licenses, and firm affiliations at [Investor.gov/CRS](http://Investor.gov/CRS).

### Client Onboarding:

Through personal discussions, questionnaires, and/or requests for documentation, Integrity Alliance's Advisor will gather and analyze information regarding your current investments, goals and objectives, financial circumstances, investment experience, limitations, and risk tolerance, among other information. As appropriate, based on this analysis, your Advisor may recommend an investment program set forth below suited to your needs and objectives.

### Participation in Wrap Fee Programs:

Integrity Alliance offers services through both wrap-fee programs and non-wrap fee programs.

- A wrap fee program is defined as any advisory program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and the execution of client transactions. In other words, transactions in a client's wrap fee account are generally effected without separate trade execution costs to the client and a portion of the wrap fee is generally considered as being in lieu of such trade execution costs.
- In a non-wrap fee program, the advisory fee does not include trade execution costs or other service charges and these costs are incurred separately by the client.

When recommending an appropriate investment program for a client's needs, including whether to recommend a wrap or non-wrap fee program, your Advisor will generally consider, among other circumstances, the account size and advisory fees to be charged, the anticipated trading volume, the types and quantities of securities to be purchased or sold, and commission rates to be charged for transactions (should a non-wrap account be selected). In general, a wrap fee account is more cost effective for the client when trading activity is anticipated to be high, though a wrap fee account may be more expensive than a non-wrap fee account when trading activity is low.

### Model Portfolios:

Retirement Ally and Wealth Solutions Program accounts, and in some cases, Aspire Program accounts, are managed in accordance with model portfolios. When utilizing models, investment selections are based on the underlying model and customized (or individualized) portfolio holdings are not developed. The determination to use a model or models is always based on each client's individual investment goals, objectives, and mandates. When recommending one of these programs, your Advisor will assist you in selecting a model portfolio.

In order to reasonably ensure that an initial portfolio selection continues to be appropriate and that the client's account is continually managed in a manner fitting their financial circumstances, the Advisor will contact the client at least annually, or as requested by the client, to review the client's account. Integrity Alliance encourages clients to notify their Advisor promptly if they experience any material change in their financial circumstances or investment goals.

### Tailored Advisory Services and Client-Imposed Restrictions:

Our services are always provided based on the individual needs of each client. This means, for example, that you are given the opportunity to impose reasonable restrictions on the accounts we manage for you, including specific investment selections and sectors.

You are responsible for notifying us or your Advisor of any changes to your financial situation, your investment objectives, or if you want to add or change a reasonable restriction or limitation on your account. We recommend you review this information on a quarterly basis. Your Advisor is required to contact you annually to review your account(s), your financial situation, and your investment objectives.

Clients will retain individual ownership of all securities held in their accounts.

### Transferring Assets:

When transferring your account to be invested, generally, existing positions in the account will be liquidated, and the cash transferred to a qualified independent custodian. The liquidation of your account likely will have tax consequences, which you should discuss with your tax adviser. However, if there are certain securities you own that you do not want to liquidate, you must notify your Advisor in writing and they will be transferred in-kind for custody, but we will not advise on those positions. Any transaction costs incurred in the liquidation of your transferred assets are not included in the wrap fees described below and will be the responsibility of the client.

### Services

Prior to providing any of the following investment advisory services, the client and Integrity Alliance are required to enter into one or more written agreements setting forth the terms and conditions under which Integrity Alliance renders its services.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for their accounts or for our own personal accounts that is different from the advice we provide to you or actions we take for you. We are not obligated to buy, sell, or recommend to you any security or other investment that we may buy, sell, or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts we manage. We strive to allocate investment opportunities believed appropriate for your account(s) and other accounts advised by us among such accounts equitably and consistent with the best interests of all clients involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner.

If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose and will not disclose the information to any client or use it for any client's benefit.

Our wrap fee program services are provided through three internally managed platforms, our Aspire Program, Wealth Solutions Program, and Retirement Ally Program, and one program offering the investment management services of third-party investment managers, the Wealth Solutions SMA Program.

#### Integrity Alliance Aspire Program

Integrity Alliance is the sponsor of the Integrity Alliance Aspire Wrap Program (the "Aspire Program"). Through the Aspire Program, clients receive ongoing investment advice regarding the investment of their account from their Advisor. The Advisor is responsible for selecting an investment strategy fitting the client's investment objectives and risk tolerance as well as the particular securities and the allocation among securities used within the selected strategy. Certain Advisors will develop models or strategies that are generally applied, as appropriate, in the management of their client accounts, while other Advisors will develop customized portfolios for each client to meet a client's specific investment goals and objectives.

Investment strategies, models, and philosophies used within the Aspire Program will vary based on the Advisor servicing your account. Models and strategies used by one Advisor are likely to be different than the models and strategies used by other Advisors. Some Advisors limit their advice to mutual funds and exchange traded funds (ETFs) and others will provide advice on a full range of securities including but not limited to: exchange-listed securities, securities traded over the counter, foreign issues, ETFs, warrants, corporate debt securities, commercial paper, certificates of deposit, mutual fund shares, municipal securities, United States government securities, and options contracts on securities. If appropriate, based on investment objectives and risk profile, the Advisor may recommend that a portion of the client's Aspire Program portfolio be allocated to alternative investments, such as hedge funds, private equity funds, private credit, real assets, and others. Because alternative investments are typically less liquid than publicly traded investments, and often involve different and/or increased risks, clients should carefully review the offering documents accompanying any recommended alternative investment and discuss any questions with their Advisor. Please see *Item 9*

As a result of these varied approaches, the portfolios of clients enrolled in the Aspire Program with similar investment needs and profiles will not necessarily be similarly invested or experience the same performance.

With discretionary trading, the Advisor has the authority to buy or sell securities without obtaining a client's approval prior to each transaction. Clients grant the Advisor discretion when signing an Investment Management Agreement for the Aspire Program that includes a provision conferring discretionary authority. Integrity Alliance requires the Advisor to meet certain qualifications, as established by the Firm, before they are permitted to exercise discretion over client accounts. Your Advisor is required to notify you if they will exercise discretion with respect to your account.

Clients may place reasonable restrictions on the types of investments that may be purchased in their Aspire Program account. Clients may also place reasonable limitations on the discretionary power granted to Advisors, so long as the restrictions and limitations are specifically set forth in writing or included as an attachment to the appropriate client Investment Management Agreement. Discretionary authority will remain in place unless revoked by you in writing or until you or we terminate the relationship.

Integrity Alliance will manage only the securities, cash and other investments held within a client's account, and in making investment decisions for a client's account. Clients also should note, in providing advisory services, we are not required to verify any information we receive from you or from your other professionals (e.g., attorney, accountant, etc.). Furthermore, unless you indicate to the contrary, we will assume that there are no restrictions on our services, other than to manage your account in accordance with your designated investment objectives. It is your responsibility to promptly notify us if there are changes in your financial situation or investment objectives for the purpose of reviewing, evaluating, and/or revising our previous recommendations or services. Integrity Alliance makes no guarantee, either oral or written, that a client's investment objectives will be achieved.

#### Retirement Ally Program

Integrity Alliance provides portfolio management services using model asset allocation portfolios, or strategies, through the Retirement Ally Program. Clients engage Integrity Alliance to manage their designated Retirement Ally Program account on a discretionary basis. Your Advisor may recommend the Retirement Ally Program and an appropriate model offered through the Program, based on an analysis of your investment goals and objective, financial circumstances, investment experience, among other information. Your Advisor has no trading authorization over your Retirement Ally Program account.

Upon the client's selection of a Retirement Ally model or strategy, Integrity Alliance will invest and reinvest the assets of each account, based upon the strategy selected by the client in order to achieve the investment objective(s) identified by the client, without regard to holding period, or portfolio turnover. The client should understand that Integrity Alliance may decide to reallocate a certain portion of the account to maintain trading flexibility and/or market exposure, or to enhance diversification.

Integrity Alliance is responsible for trading accounts in the Retirement Ally Program in accordance with each portfolio's strategy and objectives. While clients may impose reasonable restrictions on the management of their Retirement Ally

Program account, as a general practice, the Program does not allow for individually designed portfolios. Integrity Alliance reviews accounts in the Retirement Ally Program, as necessary, to determine whether rebalancing is appropriate to conform to portfolio models' parameters.

You should notify your Advisor of any material changes to your investment goals or objectives to reasonably ensure that the initial portfolio selection continues to be appropriate, and that your account is continually managed in a manner fitting your financial circumstances and/or if you wish to impose or modify existing investment restrictions.

#### Wealth Solutions Program

Integrity Alliance also offers portfolio management services using model asset allocation portfolios provided through the Wealth Solutions Program. Each Wealth Solutions Program portfolio is designed to meet a particular investment goal with allocations made among mutual funds, exchange traded funds ("ETFs"), and/or other investments accordingly. Wealth Solutions Program portfolios include model portfolios provided by BNY Mellon Advisors, Inc., an affiliate of Pershing LLC.

Integrity Alliance acts as discretionary manager, providing regular supervisory services in connection with the Wealth Solutions Program portfolios, which are directly managed by BNY Mellon Advisors in accordance with each portfolio's strategy and objectives. As such, selecting the right model portfolio for a client's investment needs is paramount.

In order to reasonably ensure that the initial portfolio selection continues to be appropriate, and that the client's account is continually managed in a manner fitting their financial circumstances:

- The client's Advisor will communicate to Integrity Alliance the model portfolio selected by the client, any reasonable restrictions imposed by the client on the management of their account, as well as any changes thereto, as communicated by the client to the Advisor from time-to-time; and
- Integrity Alliance will provide written notification to Wealth Solutions Program clients on a quarterly basis, typically on account statements, requesting that the client notify us if there have been changes to their financial circumstances or investment objectives and/or whether the client wishes to impose or modify existing investment restrictions.

Integrity Alliance monitors Program portfolios' performance on a quarterly basis and will rebalance portfolios as deemed appropriate based on each portfolio's investment objectives and changes in market conditions.

Currently, Wealth Solutions Program accounts must be custodied with Pershing. Integrity Alliance receives certain benefits from Pershing that create conflicts of interest. Please see the discussion below regarding custodians we use and refer to *Item 9 – Additional Information* of this Wrap Brochure for more information about our relationship with Pershing, related conflicts of interest, and how we seek to address them.

#### Wealth Solutions SMA Program

Through the Wealth Solutions SMA Program, Integrity Alliance provides access to a wide array of independent investment managers offering various investment strategies and specialties. The portfolios of clients participating in this Program are directly managed on a discretionary basis by professional third-party managers (each a "Portfolio Manager") chosen by the client with the assistance of their Advisor.

As part of our services, the Advisor will assist the client in:

- understanding the Program and determining its suitability,
- identifying and defining the client's investment objectives and establishing the client's risk tolerance (based on information provided by the client),
- choosing an appropriate Portfolio Manager from the Program's directory of approved Portfolio Managers, and
- establishing restrictions or limitations on the management of the client's Program account.

Integrity Alliance conducts due diligence with respect to a limited pool of investment managers based on predetermined qualitative and quantitative criteria when choosing Portfolio Managers for the Program. For additional information regarding these processes, please refer to Item 6 of this Wrap Brochure, *Portfolio Manager Selection and Evaluation*. Integrity Alliance will periodically add Portfolio Managers to and/or remove Portfolio Managers from the roster of managers available through the Wealth Solutions SMA Program in its sole discretion.

A complete description of the selected Portfolio Manager's services will be disclosed in its Form ADV Brochure(s), which will be delivered to the client by BNY Mellon Advisors, an affiliate of Pershing, on behalf of Integrity Alliance.

Once an account is established, the Advisor will provide the client with ongoing advice and account supervision relating to the Portfolio Manager's services and will serve as the point of contact between the client and the Portfolio Manager regarding changes in the client's investment objectives, financial situation, and investment restrictions. The Advisor will endeavor to meet with the client at least annually (either in person or via telephone) to evaluate the client's ongoing participation in the Program and to determine whether there have been any material changes in the client's financial circumstances. Based on reviews and information provided by the client from time to time, the Advisor retains the authority

to replace any Portfolio Manager selected to manage the client's portfolio with another Portfolio Manager available through the Program consistent with the client's objectives. When making any such change, however, the Advisor may only replace a Portfolio Manager with another that has been approved by Integrity Alliance for participation in the Program.

Integrity Alliance will provide written notification to Wealth Solutions SMA Program clients on a quarterly basis, typically on account statements, requesting that the client notify us if there have been changes to their financial circumstances or investment objectives and/or whether the client wishes to impose or modify existing investment restrictions.

Wealth Solutions SMA Program accounts must be custodied with Pershing. Integrity Alliance receives certain benefits from Pershing that create conflicts of interest. Please see the discussion below regarding custodians we use and refer to *Item 9 – Additional Information* of this Wrap Brochure for more information about our relationship with Pershing, related conflicts of interest, and how we seek to address them.

#### The Custodians and Brokers We Use:

Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that clients establish accounts through the following custodians:

- Pershing LLC, a broker-dealer, member SIPC/FINRA ("Pershing");
- Charles Schwab & Co., Inc., a broker-dealer, member SIPC/FINRA ("Schwab");
- Nationwide, FINRA Member ("Nationwide");
- or others, as applicable.

To participate in the Aspire Program, clients are required to custody their accounts with Schwab, Pershing, Nationwide, or another qualified custodian. To participate in the Retirement Ally Program, clients are required to custody their assets with Schwab. Nationwide will serve as custodian of a client's account established through a variable annuity product purchased through Nationwide. Currently, Wealth Solutions Program accounts and Wealth Solutions SMA Program accounts must be custodied with Pershing. Integrity Alliance is independently owned and operated and not affiliated with any of the qualified custodians. As applicable, the assets of alternative investments will typically be held by a custodian selected by the investment's sponsor.

Not all investment advisers restrict or limit the custodians/broker-dealers their clients can use. Some investment advisers permit their clients to select any custodian/broker-dealer of the client's own choosing. With respect to accounts custodied with Pershing, Integrity Alliance will serve as the introducing broker, for which it will receive compensation, directly or indirectly, in addition to fees received when acting as investment adviser. (An introducing broker uses the services of another broker dealer, referred to as a clearing broker, to clear and settle customer trades. The clearing broker, typically, will also custody the introducing firm's customer funds and securities). The potential to receive additional compensation creates a conflict of interest when recommending a custodian for the client's account. Also, because Wealth Solutions and Wealth Solution SMA Program accounts currently may be custodied only with Pershing, this conflict provides incentive for Integrity Alliance to promote these Wealth Solutions Programs over others offered. We seek to mitigate this conflict of interest by disclosing it to you, by making some investment programs available through other custodians, and by adopting and enforcing written policies and procedures reasonably designed to ensure that recommendations are made solely in the best interests of clients after careful consideration of all relevant circumstances, including, among other things, client needs, preferences, and the anticipated total cost of the services to the client. These policies and procedures further require that Advisors monitor recommendations provided to clients in an ongoing relationship, including periodic evaluation of whether a client's account or program type continues to be in the client's best interest.

As disclosed at *Item 9 – Additional Information* of this Wrap Brochure, instructions have been provided requesting that Pershing rebate 12b-1 fees incurred by the Firm's clients holding mutual funds that charge 12b-1 fees. For client accounts custodied with Schwab, where Integrity Alliance is not the introducing broker, Schwab will generally retain any 12b-1 fees charged to Firm clients. These differing approaches will result in client accounts being more costly to maintain when holding mutual funds charging 12b-1 fees at Schwab versus Pershing. Clients should consider the differing treatment of 12b-1 fees by account custodians, including whether the client expects to hold mutual funds in their account, when selecting an investment program that is available from Integrity Alliance only through certain custodians. Please refer to *Item 14 – Client Referrals and Other Compensation* for more information regarding 12b-1 fees.

When we execute a trade with a broker dealer other than your account custodian, or, in the case of Pershing, with Integrity Alliance, which is then deposited (settled) into your custodial account, the custodian will typically charge you a flat dollar amount, or "trade away" (aka "step-out") fees, as a "prime broker." These fees are in addition to the commissions or other costs you pay to the executing broker-dealer, as applicable. Because of this, in order to minimize trading costs and take advantage of certain operational efficiencies, Integrity Alliance generally requires that clients direct the use of the account custodian for the execution of trades placed in the client's account. (See "Directed Brokerage" sub-header below). However, adopting a practice of requiring clients to direct brokerage through a client's account custodian also gives rise to a conflict of interest with respect to client accounts custodied with Pershing for which Integrity Alliance acts as introducing broker. This is because Integrity Alliance will receive compensation, directly or indirectly, for effecting trades in client accounts custodied with Pershing rather than directing these trades to a third-party broker dealer, which would, instead, receive compensation



for effecting these trades. We seek to mitigate this conflict by disclosing it to you, by offering several investment programs, including some that do not require that the client's account be custodied with Pershing, and by adopting and implementing written policies and procedures reasonably designed to ensure that recommendations are made solely in the client's best interests after careful consideration of all relevant circumstances, including, among other things, client needs, preferences and the anticipated total cost of the services to the client.

Directed Brokerage:

Integrity Alliance generally requires that clients direct the Firm to place trades through the broker dealer custodying the client's account, or, in the case of accounts custodied with Pershing, through Integrity Alliance, in its capacity as introducing broker dealer to Pershing.

As disclosed above, requiring that clients direct the use of Integrity Alliance as executing broker for client accounts custodied with Pershing creates a conflict of interest because we will receive separate compensation, directly or indirectly, for acting as introducing broker to Pershing. The potential to receive additional compensation creates a conflict of interest when recommending a custodian for the client's account as disclosed above. Clients are not obligated to engage Integrity Alliance to provide advisory services through an investment program requiring that the client's account be custodied with Pershing.

Integrity Alliance has evaluated Pershing, whose services will be provided in combination with those of Integrity Alliance, and Schwab, and believes that these entities will provide clients with a blend of execution services, custodial services, and professionalism that will assist Integrity Alliance in meeting its fiduciary obligations to clients. We conduct periodic reviews of these entities and the services each provides to our clients, including a review of our own services as introducing broker in combination with the services provided by Pershing as custodian, and the relative costs of those services, to reasonably ensure that this continues to be true.

In directing the use of a particular broker it should be understood that Integrity Alliance will abide by the client's direction and will not have authority to negotiate commissions among various broker-dealers on a trade-by-trade basis or to necessarily obtain volume discounts, and best execution may not be achieved. Clients should note, while Integrity Alliance has a reasonable belief that Integrity Alliance/Pershing and Schwab will be able to obtain quality execution and competitive prices, the Firm will not be independently seeking best execution capability through other broker dealers on a trade-by-trade basis.

In evaluating our arrangements with custodians, the client should consider that transactions in the client's account are generally effected without separate trading costs to the client, and a portion of the total wrap fee is considered to be in lieu of such transaction costs. Integrity Alliance reserves the right to decline acceptance of any client account for which the client directs the use of a broker dealer other than the client's account custodian, or, in the case of client accounts custodied with Pershing, Integrity Alliance.

Certain investment programs offered by Integrity Alliance require that a client's program account be custodied with certain custodians, which materially limits the client's choice in selecting a directed broker. Not all investment advisers require clients to direct it to use a particular broker dealer.

Ticket charges or other fees on trades have been negotiated with the qualified custodians based on our commitment to maintain a certain amount of assets in accounts at the qualified custodian. This commitment gives rise to a conflict of interest by creating incentive for Integrity Alliance to recommend these custodians in order to reach these threshold levels and lower trading costs with respect to wrap fee programs, for which Integrity Alliance or the Advisor is responsible. Integrity Alliance seeks to mitigate this conflict of interest by disclosing it to you, and by adopting and implementing written policies and procedures reasonably designed to ensure that recommendations are made solely in the client's best interests, including account-type recommendations, and requiring that Advisors monitor recommendations provided to clients in an ongoing relationship.

As disclosed below, the total wrap fee charged for each program described in this Wrap Brochure includes a Platform/Program Fee (or in the case of the Retirement Ally Program, a Management Fee), an Advisor Fee, and, with respect to the Wealth Solutions SMA Program, fees charged by a third-party Portfolio Manager.

With respect to the Wealth Solutions and Wealth Solutions SMA Programs, Integrity Alliance retains the portion of the Platform/Program fee not paid to Pershing. The Platform/Program fee charged to clients enrolled in these Programs incorporates an annual asset-based brokerage fee paid to Pershing. The asset-based brokerage fee is tiered based on the amount of client assets Integrity Alliance and our affiliates have custodied with Pershing through these Programs and decreases as the amount of assets custodied with Pershing through these Programs increases. This gives rise to certain conflicts of interest as it creates an incentive for us to promote the Wealth Solutions and Wealth Solutions SMA Programs over other investment programs, and to recommend that you increase the amount of assets held in your Wealth Solutions and/or Wealth Solutions SMA Program account(s) in our pecuniary interests rather than the client's best interests. We seek to address these conflicts of interest by disclosing them to you and by adopting and implementing policies and procedures requiring that recommendations be made solely in the client's best interests.

Integrity Alliance also receives certain benefits from both Pershing and Schwab in connection with Wrap Program accounts. You should refer to *Item 9 – Additional Information* below for details regarding these benefits, conflicts of interest that arise as a result, and how we seek to address these conflicts.

Approved custodians offer NTF (no-transaction fee) funds, which allows Integrity Alliance and your Advisor to select funds that trade without a transaction fee. The availability of NTF funds creates a conflict of interest with respect to the wrap fee programs, in which Integrity Alliance or the Advisor is responsible for transaction costs, because the more costs that can be avoided with respect to the wrap program account, the more of the wrap fee is retained. At the same time, NTF funds often have higher internal expense ratios than other share classes of the same or other similar funds that may be recommended for the client's account. This arrangement, the resulting conflicts and how we seek to address them is described further at *Item 9 – Additional Information* below.

Integrity Alliance is a participant in Pershing's FUNDVEST® ticket charge program, which offers no-transaction fee ("NTF") mutual funds. Integrity Alliance's participation in this Program gives rise to certain additional conflicts of interest when we recommend custodians and investments to clients that clients should carefully consider, including the ability to share in service fees paid by certain mutual funds to Pershing. Please refer to *Item 9 – Additional Information* for important additional information regarding our participation in this program and resulting conflicts of interest.

Also, unless directed otherwise by the client, the portion of each client account custodied with Pershing that is allocated to cash will be "swept" into FDIC-insured deposit accounts through a cash sweep program that pays to Integrity Alliance a percentage of the net interest rate available based on the amount of client assets held in the cash sweep vehicle. At the same time, this arrangement will lower the interest you earn on cash balances held in your account custodied with Pershing. This arrangement creates conflicts of interest as described further at *Item 9 – Additional Information* below.

Similar advisory services may be available from other registered investment advisers for lower fees.

#### Lines of Credit Programs

Under this service, you have access to credit and borrowing services offered by unaffiliated third-party lenders that Integrity Alliance engages from time to time. Because you are our client, the third-party lenders offer you competitive loan terms, including competitive interest rates. Third-party lenders are subject to review and approval by Integrity Alliance and are subject to change.

Your Advisor will assist you in identifying your risk tolerance and investment objectives and may recommend a third-party lender based upon your individual needs. In order to participate in this service, you are required to enter into an agreement directly with the third-party lender who will then directly provide you with credit and borrowing services.

Your Advisor is available to answer questions you may have regarding your loans and to act as the intermediary between you and the third-party lender.

Third-party lender programs generally have line of credit minimums that will vary from third-party lender to third-party lender. There are also usually minimum draw amounts, and interest payments are typically due monthly. A complete description of the third-party lender's services, interest rates and other terms are available upon request from Integrity Alliance. To request such information, please contact Integrity Alliance at 877-886-1939 or at [compliance@integritywealthsolutions.com](mailto:compliance@integritywealthsolutions.com).

The Firm's arrangements with such third-party lenders also typically keep the funds generated by your use of such third-party lenders invested under the Firm's management. By recommending that a client use a third-party lender to fund a purchase or other financial need rather than liquidate securities under the Firm's management, the Firm and the Advisor continue to earn fees on the full account value. In the future, the Firm may enter into agreements with such third-party lenders that provide other incentives to the Firm to recommend such third-party lenders to clients, including, among other things, favorable lending terms for the Firm's own borrowing activity. Please refer to *Item 9 – Additional Information* for important additional information regarding our referral arrangements with third-party lenders.

There are conflicts of interest for an Advisor that recommends a line of credit, including if the collateral used to support such credit is comprised of securities, sweep accounts or other assets or accounts for which Integrity Alliance is compensated. The use of such assets as collateral may result in you holding assets (and paying Integrity Alliance with respect to such assets) that you may have liquidated absent an available line of credit. Please refer to the *Fees and Compensation* subsection below for additional disclosure regarding a line of credit.

#### Fees and Compensation

Generally, a wrap program provides a client with investment advisory and brokerage execution services for a single fee or fees based on the value of cash and investments in the account; however, additional fees may apply. The client's written Investment Management Agreement with Integrity Alliance provides the specific manner in which fees are charged by Integrity Alliance.

Clients may negotiate the Advisor fee portion of the total wrap fee for all Programs with their Advisor. Clients may not negotiate any other fee within the Programs. The client should understand that unless a lower rate has been negotiated, they should expect that Integrity Alliance will charge fees based upon the applicable standard fee schedule detailed below

for each account platform. Integrity Alliance reserves the right to discount the Aspire program fee and/or the Retirement Ally Program management fee. All other Financial Institution fees, and other costs not included in the wrap fee are fixed and cannot be negotiated with the client by the Advisor or Integrity Alliance.

We do not charge our clients higher advisory fees based on their trading activity, but you should be aware that we have an incentive to limit our trading in your account(s) because we are responsible for trading costs in wrap fee programs we sponsor.

Aspire and Retirement Ally Programs

The total wrap fee for the Aspire Program includes a Program fee and an Advisor fee, while the total fee for the Retirement Ally Program includes a Management fee, which varies by strategy selected, and an Advisor fee, as set forth below.

	Aspire Program	Retirement Ally Program
Maximum annual total advisory fee:	2.20%	2.60%
Maximum annual advisor fee:	2.00%	2.00%
Maximum annual program fee:	.20%	N/A
Maximum annual management fee:	N/A	See schedule below

Retirement Ally management fees by strategy:

Strategic Plus		Core Allocation	
Account Value	Management Fee <sup>1</sup>	Account Value	Management Fee <sup>1</sup>
> \$25,000 - \$250,000	0.60%	> \$25,000 - \$250,000	0.40%
> \$250,000 - \$500,000	0.55%	> \$250,000 - \$500,000	0.35%
> \$500,000 - \$1 Million	0.50%	> \$500,000 - \$1 Million	0.30%
> \$1 Million - \$2 Million	0.40%	> \$1 Million	0.25%
> \$2 Million	0.30%		

  

Core Lite Allocation	
Account Value	Management Fee <sup>1</sup>
> \$5,000 or more	0.40%

The Aspire Program Fee and the Retirement Ally Program Management Fee covers Integrity Alliance advisory services and trade execution fees, as applicable, except for

- 1) Short-term trading fees that are debited directly against the client's account by the custodian for sells executed within a 30-day period. Our strategies, by design, hold investments for greater than 30 days. If a short-term trading fee does occur, it is normally the result of an unscheduled client request to withdraw assets after a recently placed trade in the client's account.
- 2) Securities that are transferred in-kind, which require liquidating to implement the selected strategy, may be charged a trading fee, which will be passed through to the client's account.

This type of trading fee is a one-time initial allocation cost, when applicable.

The portion of the total fee attributable to the Aspire Program Fee is not negotiable to the client, however, based on the Advisor's total assets under management with Integrity Alliance, the Advisor may be able to negotiate with Integrity Alliance for a lower Program Fee. The Advisor can also negotiate with Integrity Alliance to receive a portion of the Program Fee, thereby increasing their overall compensation. Clients should note, a conflict of interest arises when Integrity Alliance agrees to share a portion of the Aspire Program Fee with an Advisor as the Advisor then has incentive to recommend the Aspire Program over other investment programs in their own pecuniary interests rather than in the client's best interest.

Advisor fees are paid to Advisors in accordance with a "payout schedule," which is based on Advisor production and can be less than 100% of the total Advisor fee negotiated between the client and the Advisor. Any portion of the Advisor fee not paid to the Advisor is retained by Integrity Alliance.

Integrity Alliance seeks to address these conflicts by disclosing them to you, and by adopting and implementing policies and procedures requiring that account type decisions be made solely in the client's best interests. Our policies also explicitly prohibit an Advisor from recommending one account type or program over another based on compensation to be received by the Advisor. (See disclosure under the sub-heading, *Advisor Compensation*, below for additional information).

Fees will be directly debited from the client's account, as authorized by the client. Fees may be billed quarterly in arrears, or monthly in advance, as agreed with the client, based on the value of the client's account at the end of the quarter or month, as applicable. Integrity Alliance will pro rate its fees for accounts opened mid billing period. Clients are encouraged to review the fee schedule and applicable terms with their Advisor, including, but not limited to, the fee calculation methodology and any proration practices.

#### Nationwide

Clients who purchase a no-load variable annuity from Nationwide may have their Advisor manage the investment sub accounts of the variable annuity through the Aspire Program.

When a Nationwide variable annuity is utilized with the Aspire Program, the maximum annual Advisor fee and the maximum annual service fee mirrors the fees listed above for the Aspire Program. Nationwide applies additional fees for their services. Clients should refer to the applicable variable annuity prospectus for additional information.

<sup>1</sup> The Management Fee may increase if the Account Value decreases (e.g., an initial investment of \$1.1 million in the Dividend Income portfolio has a Management Fee charge of 0.50%. If \$300,000 is withdrawn, the Management Fee adjusts to 0.55%).

Nationwide completes the performance reporting, billing, and collection of fees and remits the fees attributed to investment management services to Integrity Alliance. Nationwide typically charges fees quarterly, in advance. Integrity Alliance does not take custody of client assets for this platform, the assets are held directly at Nationwide.

#### Wealth Solutions Program

Wealth Solutions Program total account fees include both a Platform fee, and the Advisor fee negotiated between the client and their Advisor. Advisors may negotiate their fee with clients based on each client's individual financial situation, complexity, and assets under management, among other considerations.

The Platform fee is based on assets under management in the Program account as set forth below:

<u>Assets Under Management</u>	<u>Annual Fee (%)</u>
Under \$500,000	0.35%
\$500,000 - \$1 million	0.30%
Over \$1 million	0.27%

The maximum Advisor fee is 2.00% of the client's Wealth Solutions Program account assets under management. The specific fee charged to each client will be outlined in, or attached to, the Investment Management Agreement entered into with the client.

Wealth Solutions Program account fees are charged quarterly, in advance, based on the value of the client's account(s) at the end of the calendar quarter. Integrity Alliance will pro rate its fees for accounts opened mid quarter, which will be assessed at the end of the month in which the account was opened. For example, if an account is opened on January 15, Integrity Alliance will charge its fee on February 1 for the remaining days in January, as well as for February and March. In addition, each quarter's fee going forward will be adjusted for material deposits or withdrawals (\$5,000 or more) made to/from the account during the quarter to "true-up" the advance fee collected.

There is a minimum account size of \$25,000 required to participate in the Wealth Solutions Program. Certain investment products held within model portfolios will also require minimum investments. Integrity Alliance will group certain related client accounts for purposes of meeting fee breakpoints in the Platform fee (known as "householding"). Only related accounts invested through the Wealth Solutions Program will be grouped together for purposes of meeting breakpoints within the Platform fee.

We will deduct the Advisor fee and Platform fee directly from your account after you have given us written authorization to do so, typically through the Investment Management Agreement. Additionally, the qualified custodian is required to deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account including our fees. You should carefully review all statements for accuracy.

For our services, Integrity Alliance retains the portion of the Platform fee not paid to Pershing. The Platform fee incorporates an annual asset-based brokerage fee paid to Pershing. As disclosed above, the asset-based brokerage fee is tiered based on the amount of client assets Integrity Alliance and its affiliates have invested through the Wealth Solutions and Wealth Solutions SMA Programs and decreases as the amount of assets invested through these Programs increases. This gives rise to a conflict of interest as it creates incentive for us to promote these Programs over other investment programs, and to recommend that you increase the amount of assets held in these Program account(s).

In addition to the asset-based brokerage fee paid to Pershing, Pershing is paid an additional percentage of the Platform fee in connection with any client assets invested in the Wealth Solutions Program outside of the funds made available through Pershing's FUNDVEST® Program. As Integrity Alliance retains the portion of the Platform fee not paid to Pershing, this creates a conflict of interest as the Firm stands to retain a greater portion of the Platform fee by recommending FUNDVEST® Program funds over other mutual funds or ETFs that may be appropriate for the client's Wealth Solutions Program account based on our own pecuniary interests rather than the best interests of the client. Clients should refer to important additional disclosure regarding our participation in the FUNDVEST® Program sponsored by Pershing at *Item 9 – Additional Information* of this Wrap Brochure.

Integrity Alliance seeks to address these conflicts of interest by making a number of investment programs available to clients, including wrap programs available through custodians other than Pershing, and by adopting policies reasonably designed to ensure that Advisors make recommendations to clients based on their best interests.

#### Wealth Solutions SMA Program

The fee charged to a Wealth Solutions SMA Program account will equal the total of 1) a Program Fee, 2) the Advisor fee negotiated between the client and their Advisor, and 3) the fee charged by the Portfolio Manager selected to directly manage the client's account.

- 1) The Program Fee charged to a Wealth Solutions SMA Program account is equal to an annual rate of 0.25% of the value of the account assets under management. The Program fee is allocated among Integrity Alliance, Pershing and its affiliate, BNY Mellon Advisors, for each entity's respective services.

For our services, Integrity Alliance retains the portion of the Program fee not paid to Pershing and its affiliates. The Program fee incorporates an annual asset-based brokerage fee paid to Pershing. As disclosed above, the asset-based brokerage fee is tiered based on the amount of client assets Integrity Alliance and its affiliates have invested through the Wealth Solutions and Wealth Solutions SMA Programs and decreases as the amount of assets invested through these Programs increases. This gives rise to a conflict of interest as it creates an incentive for us to promote these Programs over other investment programs, and to recommend that you increase the amount of assets held in these Program account(s).

- 2) The Advisor fee is negotiated between the Advisor and the client up to a maximum annual rate of 2.00% of the Wealth Solutions SMA Program account assets under management. Advisors may negotiate their fee with clients based on each client's individual financial situation, complexity, and assets under management, among other considerations. The specific fee charged to each client, including each component of the total fee, will be outlined in, or attached to, the Investment Management Agreement entered into with the client.
- 3) Portfolio Manager fees will vary based on the Portfolio Manager selected and typically will be an annual fee based on a percentage of the assets placed under the Portfolio Manager's management. The specific fee charged to each client, including each component of the total fee, will be outlined in, or attached to, the Investment Management Agreement entered into with the client.

Clients should note, it is possible that certain Portfolio Managers approved by Integrity Alliance to participate in the Wealth Solutions SMA Program from time to time could include one or more proprietary mutual funds or exchange traded funds in Program accounts, which funds charge a management fee typically paid to the Portfolio Manager or an affiliate of the Portfolio Manager. The management fee and other expenses charged by such proprietary funds is disclosed in the prospectuses of the applicable funds. Because the Portfolio Manager, or their affiliate(s), will benefit when an affiliated fund is selected for a client's portfolio, a conflict of interest arises that can affect the Portfolio Manager's ability to provide unbiased, objective investment advice concerning the selection of funds for the client's portfolio or the relative weighting among funds within a client's portfolio. When this occurs, typically, the Portfolio Manager will charge a reduced fee or no fee for its services provided through the Program. Clients are encouraged to carefully review their selected Portfolio Manager's disclosure brochure for detailed information regarding the use of proprietary funds in the management of client accounts, if any, related conflicts of interest, and how the Portfolio Manager seeks to address such conflicts of interest, as well as the affiliated fund prospectus(es) for detailed information regarding associated management fees and other expenses.

Wealth Solutions SMA Program account fees are typically charged quarterly in advance based on the value of the client's account at the end of the quarter, including cash and cash equivalents and the value of any securities or other account holdings purchased on margin. Integrity Alliance will pro-rate its fees for accounts opened mid quarter, which will be assessed at the end of the month in which the account was opened. For example, if an account is opened on January 15, the Firm will charge its fee on February 1 for the remaining days in January, as well as for February and March. In addition, each quarter's fee going forward will be adjusted for material deposits or withdrawals (\$5,000 or more) made to/from the account during the quarter to "true-up" the advance fee collected.

Clients are encouraged to review the fee schedule and applicable terms with their Advisor, including, but not limited to, the components of the total fee, fee calculation methodology, and any pro rata practices.

Wealth Solutions SMA Program fees will be directly debited from the client's Program account(s), as authorized by the client. As custodian, Pershing is required to deliver an account statement to clients at least quarterly. These account statements will show all disbursements from the account including our fees. Clients should carefully review all statements for accuracy.

The minimum account size to participate in the Wealth Solutions SMA Program will vary depending on the Portfolio Manager selected and ranges from \$50,000 up. The minimum account size required by a Portfolio Manager, generally, is not negotiable to the client.

#### Comparative Costs of Programs

The Programs described in this Wrap Brochure may cost the client more or less than purchasing such advisory and execution services separately. Factors the client should consider for comparison purposes include the size of the portfolio, the nature of the investments to be managed, the anticipated level of trading activity, commission costs, custodial expenses, if any, and the amount of advisory fees charged solely for managing the client's portfolio. In addition, the wrap fee may be higher or lower than that charged by other sponsors of comparable wrap fee programs.

#### Advisor Compensation

As disclosed in this section, Integrity Alliance receives compensation because of a client's participation in the Programs. Integrity Alliance therefore has a financial incentive to recommend the Programs over other programs or services for which it does not receive compensation or for which it receives less compensation. The amount of Integrity Alliance's compensation may be more than what it would be if the client participated in programs sponsored by other financial firms or if the client paid separately for investment advice, brokerage, and other services. As disclosed above, your Advisor also receives a

portion of the total wrap fee charged for your participation in the Programs. The Advisor's fee is negotiated between the Advisor and the client and is capped at 2.00%. Notwithstanding this cap, the Advisor may have increased opportunity to negotiate an Advisor fee closer to the maximum when recommending a program charging a lower Program Fee than another. In addition, as disclosed above, certain Advisors have negotiated to receive a portion of the Program Fee paid to Integrity Alliance. Similarly, as disclosed in our Form ADV, Part 2A, Brochure, certain Advisors have negotiated to receive a portion of the Edge (non-wrap) Program Fee paid to Integrity Alliance. Under these circumstances, the Advisor can receive both the Advisor fee, capped at 2.00%, plus a portion of the Program fee paid to Integrity Alliance, as applicable, thereby creating a conflict of interest. A conflict of interest arises because, under these circumstances, the Advisor has an incentive to recommend these Programs over other programs offered by the firm in their own pecuniary interests rather than in the best interest of the client.

Also as disclosed above, Advisor fees are paid to Advisors in accordance with a "payout schedule," which is based on Advisor production, and can be less than 100% of the total Advisor fee negotiated between the client and the Advisor. Any portion of the Advisor fee not paid to the Advisor is retained by Integrity Alliance.

Integrity Alliance seeks to address these conflicts by disclosing them to you, and by adopting and implementing policies and procedures requiring that account type decisions be made solely in the client's best interests. Our policies also explicitly prohibit an Advisor from recommending one account type or program over another based on compensation to be received by the Advisor. We, and your Advisor, have an incentive to encourage you to increase the assets in your account as you pay the wrap fee even if no trading activity occurs in your advisory account. We have a financial incentive to offer or recommend investments in programs sponsored and managed by our Firm as we earn additional revenue for providing those services. Our financial professionals may receive additional compensation if you invest in our Programs over other investment programs.

#### Lines of Credit Programs

Integrity Alliance also refers clients to unaffiliated third-party lenders that Integrity Alliance engages from time to time, offering liquidity and borrowing services. The Firm's arrangements with such third-party lenders also typically keep the funds generated by your use of such third-party lenders invested under the Firm's management. By recommending that a client use a third-party lender to fund a purchase or other financial need rather than liquidate securities under the Firm's management, the Firm and the Advisor continue to earn fees on the full account value. In the future, the Firm may enter into agreements with such third-party lenders that provide other incentives to the Firm to recommend such third-party lenders to clients, including, among other things, favorable lending terms for the Firm's own borrowing activity. The actual interest rate charged by the lenders under this service will vary depending on market conditions and the third-party lender utilized.

Please be aware that your Advisor has a conflict of interest by recommending third-party lenders that have agreed to provide Integrity Alliance with the various incentives (including payments) described above. It is possible that there may be other third-party loan programs that may be suitable to the client that may be more or less costly.

There are conflicts of interest for an Advisor that recommends a line of credit, including if the collateral used to support such credit is comprised of securities, sweep accounts or other assets or accounts for which Integrity Alliance is compensated. The use of such assets as collateral may result in you holding assets (and paying Integrity Alliance with respect to such assets) that you may have liquidated absent an available line of credit. No guarantees can be made that your financial goals and objectives will be achieved. Further, no guarantees of performance can be offered. All investments involve risk, including the possible loss of principal.

Clients should note that all fees discussed in this Item 4 are cumulative. For example, funds in a Cash Sweep Program (as described in *Item 9 – Additional Information*) tied to a loan will have two revenue streams for the Firm since the Firm will receive a percentage of the net interest rate based on the amount of client assets held in a cash sweep vehicle (thereby lowering the amount of the interest received by the client), and the Firm will also receive a percentage of revenue generated from the interest payments made by a client to such third-party lender with respect to the applicable loan and/or a percentage of client assets brought to the third-party lender's platform.

#### Other Financial Institution Fees

Clients may also incur certain charges imposed by third parties in connection with investments made through the Programs, including but not limited to, annual account maintenance fees, mutual fund short-term redemption fees, surrender charges, paper statement delivery fees, trading away transactions fee and IRA and qualified retirement plan fees charged by the custodian, a product sponsor or other third party. Program fees charged by Integrity Alliance are separate and distinct from the fees and expenses charged by investment company securities or the sponsors of alternative investments that may be recommended to clients. Investments selected for your account impose additional fees such as internal fund expenses for mutual funds and exchange traded funds, management fees and potentially performance-based fees for certain alternative investments. Some investments also impose fees to sell the investment, typically called a deferred sales charge. A description of these fees and expenses are available in each investment company security's prospectus or, as applicable, the offering documents for an alternative investment.

The fee you pay for the Programs does not cover odd-lot differentials, American Depositary Receipt fees, transfer fees and other fees imposed by law, where applicable. In addition, it does not cover certain services available upon request from Integrity Alliance, including periodic distribution fees, electronic funds and wire transfer fees, certificate delivery fees, and reorganization fees, and any check reordering cost and fees, where applicable.

#### Specialization

Advisors may focus on specific or certain types of advisory services over other types of advisory services.

#### Advice on Certain Types of Investments

Advisors can only provide investment advice on investments available through the Firm. Any deviation by an Advisor from securities available through the Firm may constitute a violation of Firm policies.

#### Termination of Services

Program services may be canceled at any time, by any of the parties, for any reason upon receipt of 30 days' written notice to the other party. Clients will receive a pro-rated refund of any fees paid in advance but not fully earned by Integrity Alliance and the Advisor. The refund is based on the number of days remaining in the quarter or month after notice of termination is received and must be at least \$75. For accounts not billed in advanced, clients will be billed a final fee that is pro-rated based on the number of days services were provided during the quarter or month before termination, as applicable, and depending on when written notification of termination was received and when it is effective.

### Item 5 – Account Requirements and Types of Clients

#### *Account Minimums*

There is no minimum to participate in the Aspire Program. To participate in the Retirement Ally Program, the minimum initial investment varies by strategy. Integrity Alliance requires a minimum account size of \$25,000 to open and maintain a Wealth Solutions Program account. Wealth Solutions SMA Program account minimum requirements will vary depending on the Portfolio Manager selected and spans from \$50,000 and higher. The minimum account size required by a Portfolio Manager, generally, is not negotiable to the client. Integrity Alliance reserves the right to close a client account if its balance falls below a certain level. Integrity Alliance also reserves the right to terminate its services if it believes the rendering of its investment advisory services is no longer appropriate for a client.

#### *Opening an Account*

As disclosed at Item 4, to participate in the Aspire Program, clients are required to custody their assets with and place trades through Schwab, Pershing, or Nationwide. To participate in the Retirement Ally Program, clients are required to custody their assets with and place trades Schwab. Wealth Solutions Program and Wealth Solutions SMA Program accounts must be custodied with Pershing.

#### *Types of Clients*

We offer advisory services to individuals; high-net worth individuals; trusts, estates, or charitable organizations; corporations or business entities.

### Item 6 – Portfolio Manager Selection and Evaluation

In the Aspire Program, the Advisor is responsible for the overall investment advice and management services offered to clients. In the Retirement Ally Program, Integrity Alliance acts as the portfolio manager and is responsible for selecting the securities within a portfolio model. In the Wealth Solutions Program, Integrity Alliance also acts as portfolio manager and discretionary adviser with respect to client program accounts. With respect to the Wealth Solutions SMA Program, Integrity Alliance selects third-party investment managers, each a "Portfolio Manager," who directly manage the client's Program account on a discretionary basis.

**Advisors:** There is no independent selection or review process upon which Advisors are recommended or chosen for particular clients or for recommending replacement portfolio managers for client accounts. If an Advisor leaves the Firm, Integrity Alliance will typically reassign the client's account to another Advisor deemed suitable and appropriate. Whenever possible, the Firm will seek to reassign a client's account to an Advisor within the same office of the previous Advisor or within the same geographical area. For additional information regarding your Advisor, including their background, education, business experience, and other information, please review their Form ADV, Part 2B, Brochure Supplement. If you did not receive a copy of your representative's Form ADV, Part 2B, Brochure Supplement, please contact your representative or Integrity Alliance at (877) 886-1939 or by email at [compliance@integritywealthsolutions.com](mailto:compliance@integritywealthsolutions.com).

Advisors are subject to our onboarding process, which includes, among other things, as applicable: a background screening; initial training regarding the Firm's compliance policies and Code of Ethics; initial review of the CRD/IARD system filings for the Advisor (which includes, among other information, details regarding the Advisor's industry experience); acquiring self-attestation regarding disciplinary histories and/or events and recent bankruptcies; and gathering and review of information



regarding all outside business activities, education, business experience, portfolio management history, reportable securities holdings as required under our Code of Ethics, political contributions, and compliance policies and procedures attestations.

*Integrity Alliance:* With respect to the Retirement Ally Program, Integrity Alliance serves as sole portfolio manager and the Integrity Alliance Investment Committee ("IAIC") makes all investment decisions with respect to Retirement Ally Program portfolios. As such, because the Program has only one portfolio manager, a recommendation of the Retirement Ally Program by your Advisor is a recommendation that Integrity Alliance serve as portfolio manager to your account. Through the Investment Management Agreement for the Retirement Ally Program, you authorize Integrity Alliance to manage your Program account on a discretionary basis.

In the Retirement Ally Program, Integrity Alliance reviews historical risk, return, price measures, volatility, and correlation factors for different asset classes (domestic and international equities, fixed income, real estate, commodities, and other alternative investments) and investment styles (growth, value, market capitalization). Asset allocations are developed across a broad array of risk and return combinations. Allocations are optimized (or adjusted) to maximize the expected returns at each pre-established risk level. Once the asset allocation has been established, multiple investments are selected to invest that portion of the allocation. Once the allocations have been optimized and populated, the investment strategies offered are continuously monitored and modified as determined by both review of historical factors and current market risk.

With respect to the Wealth Solutions Program, Integrity Alliance also serves as sole portfolio manager and the IAIC makes all investment decisions with respect to Wealth Solutions Program portfolios, which are based on model portfolios provided by BNY Mellon Advisors, Inc., an affiliate of Pershing. As such, because the Program has only one portfolio manager, a recommendation of the Wealth Solutions Program by your Advisor is a recommendation that Integrity Alliance serve as portfolio manager to your account. Through the Investment Management Agreement for the Wealth Solutions Program, you authorize Integrity Alliance to manage your Program account on a discretionary basis.

The Retirement Ally or Wealth Solutions Program may be recommended to clients by their Advisor after careful consideration of their current investments, goals and objectives, financial circumstances, investment experience, limitations, and risk tolerance, among other information.

As sponsor and sole portfolio manager of the Retirement Ally and Wealth Solutions Programs, there are no specific criteria for replacing the Firm as portfolio manager for the Program or for any particular client.

*Portfolio Managers:* Integrity Alliance selects third-party investment managers, each a Portfolio Manager, whose management strategies are made available to clients through the Wealth Solutions SMA Program. Integrity Alliance chooses Portfolio Managers from a pool of third-party investment managers whose operations have been vetted by BNY Mellon Advisors, Inc., an affiliate of Pershing, pursuant to criteria and processes adopted by that firm. Integrity Alliance has made reasonable inquiry into these processes and relies on such reviews to limit the number of third-party investment managers to which it applies its own selective criteria for the Wealth Solutions SMA Program. From this list, Integrity Alliance conducts due diligence based on predetermined qualitative and quantitative criteria.

Our quantitative assessments of investment managers will typically include an evaluation of one or more of the following, among other things:

- Portfolio performance history;
- An analysis of the manager's contribution to investment returns;
- Trading protocol and step out trades;
- Fee structure, and;
- Tenure of portfolio manager(s).

In performing qualitative analysis, Integrity Alliance may consider, among other things:

- Investment strategy(ies) offered;
- Investment style and philosophy;
- The consistency of investment style;
- The frequency of portfolio/supervisory reviews and persons responsible for such reviews;
- Adoption of certain core compliance procedures and safeguards, and;
- Available resources and capacity.

An investment manager deemed to meet our standards and to have the requisite skill, resources, operations, and compliance controls to provide investment management services in the best interests of our clients may be selected as a Portfolio Manager for the Wealth Solutions SMA Program.

With respect to clients participating in the Wealth Solutions SMA Program, Advisors will recommend a Portfolio Manager from the approved list prepared and maintained on an ongoing basis by Integrity Alliance. The Advisor's recommendation will typically be based on perceived compatibility between the client's investment goals and risk profile and the recommended Portfolio Manager's investment style and strategy.

If a client is dissatisfied with the Portfolio Manager selected for their account for any reason, the Advisor may conduct a more in-depth review of the Strategist's investment strategy and performance in comparison with the client's financial profile. If there are meaningful inconsistencies between the two, typically, the Portfolio Manager will be replaced.

Integrity Alliance will also add and/or remove Portfolio Managers from the Wealth Solutions SMA Program from time to time in its discretion. Circumstances under which a Portfolio Manager might be removed by Integrity Alliance include (but are not limited to) poor performance, significant departure from the Portfolio Manager's stated investment discipline, or material changes within the organization.

***Additional Advisory Services:*** As disclosed at Item 4 of this Wrap Brochure, additional advisory services offered by Integrity Alliance include portfolio management through an Advisor-managed non-wrap fee program (the "Edge Program"), as well as financial planning, consulting, retirement plan consulting, retirement plan participant consulting services, and third-party manager referral services. For additional information regarding our non-wrap program, and other advisory services, please refer to our Form ADV, Part 2A, Disclosure Brochure, and, as applicable.

Aspire and Edge Program client accounts are both Advisor-managed. Aspire Program client accounts are managed in a manner substantially similar to Edge Program client accounts, however, with respect to Edge Program accounts, the Advisor may recommend one or more sub-advisers. Unlike in the Aspire and Edge Programs, Retirement Ally and Wealth Solutions Program portfolios are managed by Integrity Alliance and investment decisions are made by the IAIC rather than by your Advisor. Your Advisor has no trading authorization over your Retirement Ally or Wealth Solutions Program account. Furthermore, unlike the Aspire, Retirement Ally, or Wealth Solutions Programs, Wealth Solutions SMA Program accounts are managed by Portfolio Managers, which are third party investment advisers selected by Integrity Alliance to be made available through the Program.

***Restrictions and Limitations on Account Management:*** As disclosed above, clients may impose reasonable restrictions on the management of their accounts. All restrictions or requests to change investment strategies must be submitted in writing to your Advisor. Integrity Alliance does not primarily recommend particular types of securities, however, some Advisors limit their strategies/models/philosophies to mutual funds and exchange traded funds ("ETFs"), while others provide a broad range of securities including but not limited to: stocks, bonds, treasuries, ETFs, certificates of deposit, mutual fund shares, municipal securities, and options contracts on securities.

Integrity Alliance receives a portion of the wrap fee charged to clients.

#### ***Portfolio Performance Information***

Integrity Alliance has adopted a policy and procedures reasonably designed to ensure that account reporting of client portfolios and investments, including performance reporting, in Programs for which it, its Advisor, or a Portfolio Manager serves as portfolio manager, reflect current, fair and accurate market valuations. In general, we rely on the qualified custodian holding client assets for timely valuation information of advisory client securities. Whenever valuation information for illiquid, foreign, private or other investments is not available through pricing services or custodians, Integrity Alliance will obtain and document price information from at least one independent source, whether a broker-dealer, bank, pricing service or other reputable source. We also require periodic, random, internal reviews of account reports to identify any incorrect, stale, or mispriced securities.

Although we consistently apply our methodology, we do not independently calculate portfolio performance, review, or verify performance information of accounts in the wrap programs offered, nor do we engage a third party to conduct reviews of performance information, or seek to comply with any particular industry standard in calculating portfolio performance. As a result, performance information of Portfolio Managers may not be calculated on a uniform basis.

#### ***Performance-Based Fees and Side-By-Side Management***

Integrity Alliance does not charge or accept performance-based fees. Regulators have defined performance-based fees as charging fees based on a share of capital gains on or capital appreciation of the assets held within a client's account.

#### ***Methods of Analysis, Investment Strategies and Risk of Loss***

##### ***A. Method of Analysis***

Integrity Alliance offers the same suite of services to all its clients; however, each Advisor-managed account is managed independently, and the Advisor is not under any obligation or requirement to buy or sell the same investments for accounts, even when an investment strategy may be similar. Advisors provide personalized and individualized investment advice and can employ a variety of account types and strategies based on a client's investment objectives, risk tolerance, and specific circumstances.

Integrity Alliance uses various methods of analysis and investment strategies in the management of client accounts. Methods and strategies of Advisors acting as portfolio manager to Aspire Program accounts will vary based on the Integrity Alliance Advisor providing advice. Models and strategies used by one Advisor may be different than strategies used by other Advisors. Some Integrity Alliance Advisors may use just one method or strategy while other Advisors may rely on multiple methods or strategies. Integrity Alliance does not require or mandate a particular investment strategy be implemented by its

Advisors. Further, Integrity Alliance has no requirements for using a particular analysis method and our Advisors are provided flexibility (subject to Integrity Alliance's supervision and compliance requirements) when developing their investment strategies. The following sections provide brief descriptions of some of the more common methods of analysis and investment strategies that are used by Integrity Alliance and our Advisors.

**Fundamental** – A method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of companies). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). This method of security analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong and could therefore lead to an unfavorable investment decision.

**Technical** – A method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly, since future trading volume is unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

## B. Investment Styles and Strategies

Integrity Alliance and its Advisors utilize several strategies when managing client accounts. Below are listed some of the investment strategies that may be used:

**Long term purchases** - Investments held at least a year.

**Short term purchases** - Investments sold within a year.

**Margin transactions** - When an investor buys a stock on margin, the investor pays for part of the purchase and borrows the rest from a brokerage firm. For example, an investor may buy \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm.

**Options including buying puts and calls, writing puts and calls, covered and uncovered** - Options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.

**Tactical Asset Allocation** - Allows for a range of percentages in each asset class (such as Stocks = 40-50%). These are stated minimum and maximum acceptable percentages that permit the investor to take advantage of market conditions within these parameters. A form of market timing is possible, since the investor can move to the higher end of the range when certain asset classes are expected to do better and to the lower end when the current market conditions look unattractive. Certain Tactical Asset Allocation strategies include the ability to use cash up to a defined percentage including 100% as a means for preserving capital during extreme negative market events.

**Strategic Asset Allocation** - Calls for setting target allocations and then periodically rebalancing the portfolio back to those targets as investment returns skew the original asset allocation percentages. The concept is akin to a "buy and hold" strategy, rather than an active trading approach. Of course, the strategic asset allocation targets may change over time as the client's goals and needs change and as the time horizon for stated objective grows shorter.

*Adaptive Asset Allocation* - Certain models may include an adaptive asset allocation as, or as part of, an investment strategy. In general, an adaptive asset allocation is a strategy where the Advisor for Aspire Program accounts or Integrity Alliance for Retirement Ally Program accounts will try to identify the best times to be fully invested and when to reduce investment exposure. This service is designed to take advantage of capital market fluctuations by being invested based on the anticipated market direction. Clients should be aware that this strategy is considered an aggressive, higher-risk investment strategy.

*Modern Portfolio Theory* - Proposes that investing in a predetermined asset mix derived from the efficient frontier (dictated to achieve a specific client objective within a certain risk tolerance) and rebalancing with discipline, the portfolio is diversified across the various asset classes to mitigate unnecessary risk. This also provides for a portfolio that can operate without reliance on market timing and security selection; however, as with all equity investments positive returns are not guaranteed. In conjunction to investing in a diversified portfolio, each portfolio is constructed to meet specific parameters set forth in the individual client's investment needs and goals. These parameters can include, but are not limited to, tax efficiency, concentrated stock positions and management history.

### C. Risk of Loss

Clients must be aware that investing in securities involves risk of loss, including the loss of principal.

Every method of analysis has its own inherent risks. To perform an accurate market analysis Integrity Alliance must have access to current/new market information. We have no control over the dissemination rate of market information; therefore, unbeknownst to us, certain analyses may be compiled with outdated market information, severely limiting the value of our analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Integrity Alliance or the sub-adviser) will be profitable or equal any specific performance level(s). Integrity Alliance does not represent, warrant, or imply that its services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Notwithstanding Integrity Alliance and, if applicable, the sub-adviser's, method of analysis or investment strategy, the assets within the client's portfolio are subject to risk of devaluation or loss. The client should be aware that there are many different events that can affect the value of the client's assets or portfolio including, but not limited to, changes in financial status of companies, market fluctuations, changes in exchange rates, trading suspensions and delays, economic reports, and natural disasters. Other investment risks include:

- Interest-Rate Risk – Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- Market Risk – The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- Inflation Risk – When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.
- Prepayment Risk – The returns on the collateral for a deal can change dramatically at times if the debtors prepay the loans earlier than scheduled.
- Reinvestment Risk – This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- Business Risk – This risk is associated with a particular industry or a particular company within an industry.
- Liquidity Risk – Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Risk Factors relevant to specific securities utilized include:

- Money Market Instruments – Money market instruments are generally considered low risk but are not guaranteed by the FDIC and may be subject to loss and/or change in market value. Money market instruments may temporarily suspend an investor's ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. Integrity Alliance considers cash and cash equivalents a billable asset class and charges an asset-based fee on these positions. Depending on interest rates, investments in money market instruments may be lower than the aggregate fees and expenses charged resulting in a client experiencing a negative overall return.

- **Equity Securities** – The value of the equity securities is subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and riskier than some other forms of investment.
- **Exchange Traded Funds ("ETF")** – ETFs are a recently developed type of investment security, representing an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry or sector. Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs.
- **Mutual Fund Shares** – Some of the risks of investing in mutual fund shares include: (i) the price to invest in mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as, if applicable, sales loads), (ii) as applicable, investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs, and (iii) investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.
- **Index Fund Shares** – Index Funds are a type of mutual fund or ETF that seeks to track the returns of a market by index. A market index measures the performance of a mixture of securities representative of a sector of a stock market or of an economy. Index Funds generally follow a passive, rather than active, investment strategy, aiming to maximize returns over a period of time. However, some risks associated with Index Funds include: (i) lack of flexibility to react to price fluctuation in the securities within the index compared to a non-index fund; (ii) tracking error when the index fund does not perfectly track its index; and (iii) underperformance of the index due to the fees, expenses, trading costs, and tracking error associated with the index fund.
- **Municipal Bond Risk** – Municipal securities issuers may face local economic or business conditions (including bankruptcy) and litigation, legislation or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. In addition, because municipalities issue municipal securities to finance similar types of projects, such as education, healthcare, transportation, infrastructure and utility projects, conditions in those sectors can affect the overall municipal bond market. Furthermore, changes in the financial condition of one municipality may affect the overall municipal bond market. The municipal obligations in which clients invest will be subject to credit risk, market risk, interest rate risk, credit spread risk, selection risk, call and redemption risk and tax risk, and the occurrence of any one of these risks may materially and adversely affect the value of the client's assets or profits.
- **Fixed Income Securities Risk** – Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields, but are subject to greater price shifts as a result of interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates. If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates. During periods of market illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.
- **Interval Mutual Funds** – While interval mutual funds may provide limited liquidity to shareholders by offering to repurchase a limited amount of shares on a periodic basis, there is no guarantee that clients will be able to sell all of their shares in any specific repurchase offer. Also, the offer to repurchase shares may be suspended or postponed by the investment sponsor. An investment in an interval fund involves a considerable amount of risk and it is possible to lose the total investment amount. An investment in a closed-ended interval mutual fund is suitable only for investors who can bear the risks associated with the limited liquidity of the shares and should be viewed as a long-term investment.
- **Complex Product Risk** – Complex products can include liquid alternative mutual funds, leveraged and inverse exchange traded ETFs and leveraged and inverse exchange traded notes ("leveraged ETPs"). Leveraged ETPs have the potential for significant loss of principal and are not appropriate for all investors. Investment techniques commonly utilized include futures, forward contracts, swap agreements, and derivatives that can increase volatility

and carry a high risk of substantial loss. Leveraged ETP performance can differ significantly from the performance of the underlying benchmark when held over time. The effects of compounding, aggressive techniques, and correlation errors may cause leveraged ETPs to experience greater losses in volatile markets. Leveraged ETPs may experience losses even in situations where the underlying benchmark has performed as expected. These products typically carry higher internal fees and expenses than more traditional funds due to their active management. Higher fees and expenses will also negatively impact performance.

- **Alternative Investment Risk** – Alternative investments including hedge funds, private equity, private credit, business development companies, and non-exchange traded real estate investment trusts (“REITs”) present special risks, such as limited liquidity and transparency. Alternative investments, such as hedge funds, often utilize complex trading strategies with the use of derivatives, commodities, and/or leverage which may amplify volatility in certain markets. Real estate-related investments will be subject to risks generally related to leverage and real estate market risk, including risks specific to geographic areas in which the underlying investments were made. Certain alternative investments may be less tax efficient than others. Each alternative investment is typically subject to internal fees, including management and/or performance fees, which affect the product’s net asset value and reduced investment returns.
- **Environmental, Social and Governance (“ESG”) Risk** – Pursuing an ESG investment strategy limits the eligible universe of securities that are otherwise available to other non-ESG related investment strategies. Currently there is no standard regulatory ESG comparison mechanism so it is possible that ESG rankings offered by various firms may differ significantly from one to another. Securities that are considered attractive based on certain ESG factors may weight environmental, social, and governance factors differently resulting in security or sector concentrations. ESG investing typically fails to consider other important investment concepts such as industry competitiveness, growth potential, financial conditions, or stock valuations. ESG strategies may perform differently than other strategies without ESG parameters given their dual mandate of delivering performance and compliance with stated ESG parameters.
- **Structured Products** – Structured products are securities derived from another asset, such as a security or basket of securities, an index, a commodity, a debt issuance, or foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. The credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer’s ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer’s credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by FDIC are subject to applicable FDIC limits.
- **Structured Notes** – Structured notes are unsecured debt obligations of the issuer (usually a large investment bank) that also employ an embedded derivative feature. This means they combine some of the features and risks of debt, as well as some of the features and risks of derivatives. The issuer is obligated to make payments on the notes as promised, which may include repayment of principal at specified amounts, as well as identified returns beyond principal, depending on the terms of the specific structured note. Investors are subject to credit risk in the event of default by the issuer, and could lose their principal or the stated return. Structured note returns are usually related to the performance of some linked asset or index. Depending on what the linked asset or index is, the market risk of the structured note may include changes in equity or commodity prices, changes in interest rates or foreign exchange rates, or market volatility. It’s important to understand the terms of the note, especially how upside potential may be capped and the extent to which downside risk is reduced, as well as the costs associated with those features. After issuance, structured notes do not trade regularly and are difficult to value given their complexity. Accordingly, an investor’s ability to trade or sell structured notes in the secondary market is often very limited. Because they’re illiquid, clients should be prepared to hold a structured note to its maturity date, or risk selling the note at what could be a substantial discount to its value if held to maturity. Structured products typically do not pass through or reinvest any dividend or distribution that may be paid to direct holders of the underlying asset. Therefore, if the dividend or distribution on the underlying asset increases, it becomes less attractive to own the structured product as compared to directly owning the underlying asset. This will negatively affect the value of the structured product. Structured notes may have complicated payoff structures that can make it difficult for clients to accurately assess their value, risk and potential for growth through the term of the structured note. Determining

the performance of each note can be complex and this calculation can vary significantly from note to note depending on the structure. If a structured note has a call (early redemption) provision and the issuer calls (redeems) it early, investors may not be able to reinvest their money at the same rate of return. Similarly, the issuer's decision to call the securities early could result in lower returns than originally anticipated. An issuer would usually choose to call the note because doing so is financially beneficial to the issuer, rather than to the investor. The tax treatment of structured notes is complicated and, in some cases, uncertain. For example, it's possible an investor would be required to pay ordinary income taxes prior to the note's maturity. The preliminary prospectus for the structured note will contain a tax summary describing what the issuer reasonably believes are the potential U.S. federal income tax consequences of investing in the product, which is based on advice of their tax counsel. However, it is possible for the IRS to assert a different treatment than is described in the offering documents and for you to be negatively affected.

- **Annuities** – Annuities are technically insurance products, not designed for short-term investing. Their performance can approximate that of equities and fixed income. Common inherent risks in annuities include (i) the risk the insurer will become insolvent (credit risk), (ii) the risk that inflation will be higher than the annuity's guaranteed rate (purchasing power risk), (iii) the risk that funds will be tied up for years with little ability to access them (liquidity risk), and (iv) the risk that surrender penalties will create losses if funds are withdrawn early (surrender risk). Clients should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts.

Other risk factors include:

- **Business Resilience Risk** – Crisis situations such as electrical power outage, fire, bomb threat, pandemics, and inclement weather can disrupt business operations and adversely impact Integrity Alliance, its key service providers and its clients. There may be a negative impact on investors if these events adversely impact the operations and effectiveness of Integrity Alliance or key service providers or if these events disrupt systems and processes necessary or beneficial to the management of accounts. Integrity Alliance has implemented a Business Continuity Plan ("BCP") that provides a framework for how Integrity Alliance prepares and responds to events that pose a threat to the safety of its employees, facilities, systems, and processes essential for the continuity of business.
- **Cybersecurity Risk** – The digital and network technologies used by Integrity Alliance to conduct its business could be subject to possible incidents that could result in the inadvertent disclosure of confidential or sensitive data about Integrity Alliance or its clients to unauthorized parties. Furthermore, due to Integrity Alliance interconnectivity with third party vendors, service providers, and other financial institutions, Integrity Alliance and its clients could be adversely impacted if any of them were subject to a cybersecurity event. Integrity Alliance has implemented policies and procedures to safeguard the confidentiality, integrity and availability of its internal data.
- **Model Risk** – Certain products and investment strategies rely on signals and data from various analytical models or software, which sometimes will be proprietary or from third parties. These models and software can be adversely impacted by human or systems errors in mathematical foundations of the models, programming, quality of data and other factors.
- **Technology Risk** – Software and hardware malfunctions or problems can impact certain investment strategies and products.
- **Timing of Implementation Risk** – Integrity Alliance can give no assurance as to the timing of the investment of client accounts or funds generally and/or any changes to client accounts or funds over time, including with respect to asset allocation and investment, the performance or profitability of the client account, not any guarantee that any investment objectives, expectations, or targets will be achieved, including, without limitation, any risk control, risk management or return objectives, expectations or targets.

While this information provides a synopsis of the events that may affect a client's investments, this listing is not exhaustive. Although our methods of analysis and investment strategies do not present any significant or unusual risks, all investment programs have certain risks that are borne by the investor. Clients should understand that there are inherent risks associated with investing and depending on the risk occurrence, clients may suffer loss of all or part of the client's principal investment.

For information regarding the methods of analysis and investment strategies employed by Portfolio Managers selected through the Wealth Solutions SMA Program, including material risks associated with the same, clients should refer to the Portfolio Manager's Disclosure Brochure. If you did not receive a copy of your Portfolio Manager's Brochure, please contact your Advisor or Integrity Alliance at 877-886-1939.

#### *Voting Client Securities*

Integrity Alliance will not vote proxies on behalf of your account. Therefore, it is your responsibility to vote all proxies for securities held in your accounts managed by our Firm. You will receive proxies directly from your account custodian or

investment transfer agent and these documents will not be delivered by us. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact us.

#### Item 7 – Client Information Provided to Portfolio Managers

Advisors are responsible for developing an initial financial profile for each client and assisting the client in determining an appropriate investment program and portfolio or Portfolio Manager fitting their needs, depending on the program selected. With respect to Aspire Program accounts, for which your Advisor serves as portfolio manager, you will communicate information directly to your Advisor.

With respect to the Retirement Ally Program, for which Integrity Alliance serves as portfolio manager, and the Wealth Solutions Programs, for which Integrity Alliance serves as discretionary Manager, your Advisor will communicate information regarding the Program, investment strategy and/or model portfolio selected for your account as well as any reasonable restrictions you have imposed on the management of your account, and any other information reasonably necessary to ensure that the Firm provides portfolio management services in accordance with your investment objectives, needs and risk tolerance. Updates to such information, as provided by you to your Advisor, from time to time, will also be timely communicated to Integrity Alliance.

For clients enrolled in the Wealth Solutions Programs, the client's portfolio selection is communicated by Integrity Alliance to the selected Portfolio Manager.

Integrity Alliance or the Advisor will directly contact each client at least annually to determine whether there have been any material changes to the client's financial circumstances and/or investment objectives, and whether the client wishes to impose reasonable restrictions on the management of their account(s) or change restrictions previously provided.

While Integrity Alliance provides periodic reminders, it remains the client's responsibility to advise us of material changes to information previously provided which might impact the continued suitability of any previously selected investment strategy and/or, as applicable, Portfolio Manager.

Any such changes to the client's investment profile will be promptly communicated to the client's portfolio manager responsible for implementing appropriate adjustments to the client's portfolio. If necessary, based on the nature of the changes, a new strategy or Portfolio Manager may be recommended.

#### Item 8 – Client Contact with Portfolio Managers

Clients generally will contact their Advisors to obtain account information, ask questions about their wrap program accounts, or provide updates to their personal information. Integrity Alliance does not impose restrictions on a client's ability to contact and consult with their Advisor.

#### Item 9 – Additional Information

##### *Disciplinary Information*

May 5, 2023 – Regulatory Action Initiated by the Financial Industry Regulatory Authority

On May 5, 2023, Integrity Alliance submitted an AWC to FINRA for the purpose of settling alleged rule violations. Integrity Alliance entered into the AWC without admitting or denying the findings and was censured and fined \$30,000 for failing to establish, maintain, and enforce a supervisory system, including written procedures, reasonably designed to supervise the outside brokerage accounts disclosed by its registered representatives.

July 27, 2016 – Regulatory Action Initiated by the Financial Industry Regulatory Authority

On July 27, 2016, Integrity Alliance submitted an AWC to FINRA for the purpose of settling alleged rule violations. Integrity Alliance entered into the AWC without admitting or denying the findings and was censured and fined \$45,000 for utilizing a form for variable annuity purchases that failed to confirm that customers had been fully informed of the material features and fees of variable annuities prior to recommending that they invest in those products and therefore approved solicited variable annuity purchases without adequate information to make reasonable suitability determinations.

##### *Other Financial Industry Activities and Affiliations*

Neither Integrity Alliance nor any of its management persons are registered, or have an application pending to register, as a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trader.

**Brokerage and Insurance Practices** – As previously stated in this document, Integrity Alliance is dually registered as both a broker-dealer and investment adviser. Our firm's principal business is that of a securities broker-dealer and certain of our management persons and many of our Advisors are separately licensed as registered representatives under our brokerage registration. Through its registered representatives, Integrity Alliance transacts business in a variety of securities products, primarily in the sales of equities, bonds, mutual funds, and variable products. Most of these products generate compensation in the form of commissions to both the representative and to Integrity Alliance. Integrity Alliance spends more than 60% of its time on securities brokerage business.



In addition to being a dually registered broker-dealer and investment adviser, Integrity Alliance is licensed as an insurance agency. Advisors of Integrity Alliance will normally have a contract relationship with Integrity Alliance as insurance agency and will solicit Clients to purchase insurance products.

In their separate capacities as registered representatives and insurance agents, these individuals will be able to purchase securities and insurance or insurance-related investment products for Integrity Alliance's advisory clients, for which they will receive separate and additional compensation. Clients, however, are not under any obligation to engage these individuals when considering the purchase or sale of securities or insurance or insurance-related products. Products sold by Advisors in their capacity as insurance agents or brokers will generally involve first year commissions significantly higher than those of adviser program fees. While these individuals endeavor at all times to put the interest of the clients first pursuant to Integrity Alliance's fiduciary duty, clients should be aware that the potential to receive additional compensation itself creates a conflict of interest that may unknowingly affect the judgment of these individuals when making recommendations.

**Financial Services Industry Affiliations** – As disclosed at Item 4 of this Brochure, Integrity Alliance is a wholly owned, indirect subsidiary of Integrity, LLC ("Integrity"), a national insurance technology firm. As a subsidiary of Integrity, Integrity Alliance is under common ownership and control with several financial institutions (referred to collectively as the "Related Companies"), including:

- SEC registered investment advisers;
- FINRA member broker-dealers, and;
- Licensed insurance agencies.

As a result of its acquisition by Integrity, Integrity Alliance is now an affiliate of its former owner, Brokers International, LTD. ("BI"). BI is an insurance agency that wholesales disability insurance, long-term care, life insurance and annuities to third-party insurance agents. BI is not registered as an investment advisor or securities broker-dealer. Integrity Alliance Advisors may also be employees of BI and/or may be licensed as insurance agents.

**Material Arrangements with Related Company** – Integrity Alliance has entered into a sub-advisory agreement and a servicing agreement with Integrity Advisory Solutions, LLC, an SEC registered investment adviser and Related Company, doing business as Integrity Wealth ("IAS" or "Integrity Wealth"). Integrity Alliance uses the Integrity Wealth logo and expects in the future to use references to "Integrity Wealth" generally to refer to its business and services for various marketing purposes.

- **Sub-advisory Agreement** – Pursuant to a sub-advisory agreement, Integrity Alliance makes the Retirement Ally and Wealth Solutions Program model portfolios, and the Wealth Solutions SMA Program including the management services of approved Portfolio Managers available to IAS clients. Under this arrangement, IAS investment adviser representatives maintain client relationships, gather information regarding client investment goals and objectives through personal discussions, assist clients in selecting an appropriate Program portfolio fitting their financial needs and circumstances, and determine whether clients would like to impose reasonable restrictions on investment of their accounts.

For its services as sub-adviser, Integrity Alliance receives a portion of the total advisory fee charged to IAS's clients enrolled in the Retirement Ally, Wealth Solutions or Wealth Solutions SMA Program. IAS's clients should refer to IAS's Form ADV, Part 2A Disclosure Brochure for details regarding its services under this arrangement, and the total associated fees.

- **Servicing Agreement** – Pursuant to a servicing agreement between Integrity Alliance and IAS, IAS will also compensate Integrity Alliance to provide certain back-office, administrative, compliance and operations support functions.

**Attorneys** – Certain Advisors of Integrity Alliance are separately licensed as attorneys admitted to the bar in one or more states. Certain of these individuals are also affiliated with their own law firms. In their separate capacities as attorneys, these individuals can provide legal advice and services for a fee, which is separate from and in addition to any advisory fees charged to the client by Integrity Alliance. Integrity Alliance does not offset its advisory fees for legal fees paid to these individuals acting in their separate capacities as attorneys or to their law firms.

These Advisors, as appropriate, may offer legal services and/or recommend these law firms to clients in need of legal advice. Clients should note that they are under no obligation to engage these individuals in their separate capacities as attorneys or their law firms when seeking legal advice or considering engaging a law firm. Clients should be aware that the potential for Integrity Alliance's Advisors or their law firms to receive compensation in addition to fees received for providing investment advice through Integrity Alliance creates a conflict of interest that may impair their objectivity when making a recommendation for legal services or when making advisory recommendations that would require the receipt of legal advice to implement (e.g., a recommendation in a financial plan that the client prepare a will or establish an estate plan).

*Mitigating Conflicts of Interest* – Integrity Alliance endeavors to put the interest of its clients first as part of its fiduciary duty and takes the following steps to address these conflicts:

- Integrity Alliance seeks to identify and disclose to clients the existence of material conflicts of interest, including the potential for Integrity Alliance's employees to earn compensation from advisory clients in addition to Integrity Alliance's advisory fees;
- Integrity Alliance discloses to clients that they are not obligated to purchase recommended services from Integrity Alliance's supervised persons, or companies owned in whole or part by supervised persons of Integrity Alliance;
- Integrity Alliance seeks to collect, maintain and document accurate, complete, and relevant client background information, including the client's financial goals, objectives, and risk tolerance and to tailor its investment advice to the client's needs;
- Integrity Alliance requires that its employees seek prior approval of any outside employment activity so that Integrity Alliance may ensure that any conflicts of interests arising as a result of such activities are properly addressed and disclosed;
- Integrity Alliance periodically monitors these outside employment activities to verify that any conflicts of interest continue to be properly addressed by Integrity Alliance; and
- Integrity Alliance educates its employees regarding the responsibilities of a fiduciary, including the need to have a reasonable and independent basis for the investment advice provided to clients.

#### *Code of Ethics Summary*

##### Description of Code of Ethics

All supervised persons of Integrity Alliance must act in an ethical and professional manner. In view of the foregoing and applicable provisions of the Advisers Act, we have adopted a set of enforceable guidelines ("Code of Ethics"), to identify and prohibit certain types of transactions deemed to create conflicts of interest (or the potential for or the appearance of such conflicts), and to establish reporting requirements and enforcement procedures relating to personal trading by Integrity Alliance personnel. Integrity Alliance's Code of Ethics specifically deals with professional standards, prohibition on insider trading, personal trading, gifts and entertainment, and fiduciary duties, and establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. The goal of our Code of Ethics is to protect the interests of our clients and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with clients. We will provide a copy of our Code of Ethics to any client or prospective client upon request. Please contact us at 877-886-1939 or by email at [compliance@integritywealthsolutions.com](mailto:compliance@integritywealthsolutions.com) if you would like to receive a full copy of our Code of Ethics.

##### Recommendations Involving Material Financial Interest

Under certain circumstances, Integrity Alliance recommends or effects transactions in securities in which we or a related person has a material financial interest. Please refer to the sub-header "*Client Referrals and Other Compensation*," set forth below, for information regarding transaction cost avoidance benefits received by Integrity Alliance, or our Advisors, in connection with wrap fee programs offered by the Firm through the availability of no-transaction fee mutual funds from our approved custodians. Also, Item 14 provides important information regarding revenue-sharing benefits received by Integrity Alliance for its participation in the Pershing FUNDVEST® Program and from a default cash sweep program selected for use in client portfolios custodied with Pershing.

##### Personal Trading For Supervised Persons

Occasionally, supervised persons of Integrity Alliance, may buy or sell securities for their own account(s) that they have also recommended to clients. However, any purchase or sale of a security by supervised persons will be subject to the fiduciary duty owed to the client. From time to time, Advisors of Integrity Alliance may buy or sell securities for themselves at or around the same time as Integrity Alliance's clients. With respect to Advisor-managed accounts, the Firm's policy is to place client trades before trading for their own benefit or to trade alongside client trades in an aggregated order and use pro rata, average pricing.

To mitigate or remedy conflicts of interest or perceived conflicts of interest, Integrity Alliance will monitor personal trading activity of the Firm's access persons for adherence to its Code of Ethics. (Access persons include supervised persons who (i) have access to nonpublic information regarding any clients' purchase or sale of securities, or nonpublic information regarding the portfolio holdings of any reportable fund; or (ii) is involved in making securities recommendations to clients, or who have access to such recommendations that are nonpublic).

Clients should refer to the disclosures of any sub-adviser, if applicable, regarding its policies concerning the personal trading activity of its supervised persons.

##### Account Reviews and Reviewers

Advisors conduct annual reviews of client account(s) to have a reasonable basis to believe that the selection of account type remains in the client's best interest. The reviews consist of determining whether the Advisor's portfolio management and portfolios are in alignment with the client's investment goals, objectives, and any reasonable restrictions. An Advisor's

underlying premise for the initial and continued suitability of the account type is based on the totality of services provided to the client, and not any single service or component of the overall fee.

Additional reviews may be caused by a change in client circumstances or upon client request. Securities held in accounts managed by Integrity Alliance are monitored periodically.

#### Statements and Reports

Clients will receive statements at least quarterly from the custodian at which their accounts are maintained. Clients may also receive quarterly, monthly, or on-demand reports showing the investment performance of their accounts from Integrity Alliance. *Clients are urged to compare the reports provided by Integrity Alliance against the account statements they receive directly from the account custodian.*

#### Client Referrals and Other Compensation

##### Compensation Received for Client Referrals

Integrity Alliance receives fees for referring clients that open accounts with unaffiliated investment adviser firms. The amount of fees increase as the amount of assets referred to the unaffiliated investment adviser firm increases. The exact services offered and the arrangement with Integrity Alliance varies depending on the unaffiliated investment adviser. Clients are provided a copy of the unaffiliated investment adviser firm's Form ADV Part 2, or similar disclosure brochure at the time of the referral, as well as additional disclosures, as required, regarding our referral arrangement with the unaffiliated investment adviser firm and related, material conflicts of interest.

##### Compensation Received for Third-Party Lender Referrals

The Firm's arrangements with such third-party lenders also typically keep the funds generated by your use of such third-party lenders invested under the Firm's management. By recommending that a client use a third-party lender to fund a purchase or other financial need rather than liquidate securities under the Firm's management, the Firm and the Advisor continue to earn fees on the full account value.

#### Other Compensation and Economic Benefits

##### Cash Sweep Program

Cash sweep programs allow clients to earn a return on uninvested cash balances by automatically "sweeping" cash balances, such as dividends, incoming cash deposits, and money from sell orders, into a sweep vehicle until such balances are invested or otherwise used to satisfy obligations arising in the account.

Integrity Alliance has selected a default cash sweep program ("Cash Sweep Program"), available through Pershing, an affiliate of BNY Mellon Securities Corporation, which will automatically "sweep" available cash balances awaiting investment or reinvestment in client accounts custodied with Pershing into interest bearing deposit accounts offered through participating banks ("Participating Banks") selected by Pershing. Deposits at an individual Participating Bank are covered by FDIC insurance up to a maximum of \$250,000 and an aggregate total across Participating Banks of up to approximately \$2,500,000, subject to bank availability. The FDIC (Federal Deposit Insurance Corporation) is an independent federal agency insuring deposits in U.S. banks and thrifts in the event of bank failures. For purposes of calculating the available FDIC coverage at each Participating Bank, cash deposited at a Participating Bank is aggregated with all other deposits held by you outside of the Cash Sweep Program in the same insurable capacity at that Participating Bank. You are responsible for monitoring the total amount of deposits held outside of the Cash Sweep Program at Participating Banks in order to determine the extent of FDIC deposit insurance coverage. You may review the most current lists of Participating Banks in the Cash Sweep Program at <https://www.pershing.com/rates>, and your Advisor can notify you of the applicable bank list for your account. If you wish to designate a Participating Bank as ineligible to receive your funds through the Cash Sweep Program, please contact your Advisor.

Should your cash balance exceed the total aggregate maximum for FDIC coverage within the Cash Sweep Program, any additional free credit balance will be swept into a secondary option selected by Integrity Alliance, or, if no secondary sweep option has been selected, into a default money market mutual fund.

The interest rate available on client deposits in the Cash Sweep Program is equal to the weighted average of the interest rates paid by all Participating Banks on the client's balances, based on current market conditions, less applicable deposit fees, which include fees paid to Pershing and retained by the Cash Sweep Program sponsor (the "Net Interest Rate Available"). The interest rate you earn through the Cash Sweep Program will be lower than interest rates available to depositors in interest-bearing accounts held directly at a Participating Bank or other FDIC-insured depository institutions, but such institutions could require a minimum amount to establish an interest-bearing deposit account that is maintained outside of the Cash Sweep Program.

Pursuant to an agreement entered into with Pershing, the Net Interest Rate Available on a client's Cash Sweep Program balance(s) will be shared between the client and Integrity Alliance. The amount of the Net Interest Rate Available paid to Integrity Alliance and to the client is tiered based on the value of all the client's "Eligible Account(s)," which include the

client's IAS accounts custodied with Pershing (for which Integrity Alliance acts as introducing broker), registered under the same Tax ID Number, and for which the Cash Sweep Program is selected as the cash option. The product selected for the Cash Sweep Program includes five tiers, as follows:

- Tier 1 – \$0-\$49,000
- Tier 2 – \$50,000-\$99,999
- Tier 3 – \$100,000-\$499,999
- Tier 4 – \$500,000-\$999,999 and
- Tier 5 – \$1 million and above.

Each tier includes a different percentage split of the Net Interest Rate Available between the client and Integrity Alliance. Moreover, there are several product options available for the Cash Sweep Program, "A" to "E." Each product option provides five tiers with differing percentage splits between the client and Integrity Alliance, with "A" paying the highest amount of revenue sharing to Integrity Alliance and "E" paying the least to Integrity Alliance. Integrity Alliance has selected product "A," which means that the Net Interest Rate Available to clients typically will be lower than what it might have been had Integrity Alliance selected product "B," "C," "D," or "E." The percentage of the Net Interest Rate received by Integrity Alliance within the Cash Sweep Program product option selected will be as high as 70% for accounts valued under \$50,000 in a given month (Tier 1), and as low as 10% for accounts valued over \$1 million (Tier 5). However, the rate of Integrity Alliance's fee is capped at 1.30% at each Tier, meaning that if the Net Interest Rate Available is above 1.30%, Integrity Alliance's share will not surpass 1.30%.

Once this maximum to Integrity Alliance is reached, the entire remaining Net Interest Rate Available will be applied to client yield. For example, assuming, based on the value of a client's Eligible Account(s), the applicable tier has a 50/50 split between Integrity Alliance and the client; and assuming a Net Interest Rate Available of 3.00%; without the cap, both Integrity Alliance and the client would receive a Net Interest Rate of 1.50%. However, as Integrity Alliance's share is capped at 1.30%, in this example, it would receive a Net Interest Rate Available of 1.30%, and 1.70% would be applied to client yield.

Participating Banks do not have a duty to offer the highest rates of return available to participants in the Cash Sweep Program or rates comparable to those offered in money market mutual funds or other cash options. The Net Interest Rate Available will typically fluctuate daily.

Pershing will determine the applicable tier and, therefore, the percentage split of the Net Interest Rate Available between Integrity Alliance and the client each month based on the aggregate value of the client's Eligible Accounts ("Eligible Account(s) Balance"). Pershing will determine your Eligible Account(s) Balance as of the interest posting date each month and add it to the Eligible Account(s) Balance as of the interest posting date for the prior month, which is then divided by two to determine your average Eligible Account(s) Balance for the period. This average Eligible Account(s) Balance will determine your eligibility for a particular tier for the forthcoming interest period. (Your initial deposit into the Cash Sweep Program will be used to determine the applicable tier for the initial interest period).

Under this arrangement, Integrity Alliance earns revenue on the client's cash balances in addition to any compensation earned as introducing broker and for acting as investment adviser to client accounts maintained with Pershing. Advisory fees are typically calculated on the value of the client's account, which includes the value of cash balances held in the account. This means that Integrity Alliance, when acting as investment adviser on a client's account, earns at least two layers of fees on the same cash balances in these accounts. Also, any percentage of the Net Interest Rate Available that Integrity Alliance receives will reduce the amount of interest you receive on cash balances in your accounts held with Pershing.

The compensation received under this revenue sharing arrangement is retained by Integrity Alliance and is not shared with your Advisor. Your Advisor does not have an additional financial incentive tied to the Cash Sweep Program or other available cash options for your account.

Integrity Alliance's ability to select a default cash sweep program for accounts custodied with Pershing presents a conflict of interest as not all cash options available offer revenue sharing to Integrity Alliance, some offer lower revenue sharing amounts, and, as disclosed above, various other products available within the Cash Sweep Program would share less revenue with Integrity Alliance than the product selected by the Integrity Alliance. The potential to receive additional compensation creates an incentive to make this decision based, at least in part, on Integrity Alliance's pecuniary interests rather than the best interests of clients.

When Integrity Alliance acts as investment adviser to client accounts, this arrangement can also present a conflict of interest by creating an incentive to maintain a higher cash balance within accounts than would otherwise be necessary in order to earn additional compensation from the Cash Sweep Program.

While a cash sweep program using FDIC-insured deposits, such as the Cash Sweep Program, could benefit you, any potential benefit does not eliminate the conflicts of interest that arise.

Notwithstanding any revenue received from the Cash Sweep Program, Integrity Alliance has taken and will continue to take steps to reasonably ensure, evaluate, and monitor on a periodic basis that its use and choices of cash sweep programs,

including the Cash Sweep Program, is in the best interest of clients, taking into consideration certain quantitative and qualitative factors, such as:

- the relative interest rates offered by the Participating Banks within the Cash Sweep Program as compared to available alternative cash investments, such as, but not necessarily limited to, money market mutual funds;
- the availability of the maximum FDIC insurance limits to a client based on the client's aggregate invested cash in Participating Banks; and
- the importance of FDIC insurance in view of a client's investment objectives and risk tolerance (based on strategy chosen) as balanced against the quantitative considerations above.

Integrity Alliance will also reasonably seek to ensure that Advisors do not receive compensation from the Cash Sweep Program. Integrity Alliance will also periodically monitor the amount of cash each of its clients has in the Cash Sweep Program, comparing the cash levels maintained to prudent investing standards germane to the strategy selected. Integrity Alliance will document, and maintain in its files, the results of these periodic reviews.

Nonetheless, you should be aware that the Cash Sweep Program (and cash sweep programs, generally) will generate lower yields than cash alternatives available. Clients are not obligated to use the Cash Sweep Program for their accounts custodied with Pershing and can select a different option for the cash held in their account(s), including but not necessarily limited to, a money market mutual fund, or a free credit balance.

Clients should compare the terms of the Cash Sweep Program with those of other available investments for cash, including, among other factors, interest rates, required minimum amounts, and other features, as well as applicable risks, and the relative value the client places on the security of the FDIC insurance provided through the Cash Sweep Program.

Clients should also note that all fees discussed herein are cumulative. For example, funds in a cash sweep program tied to a loan will have two revenue streams for the Firm since the Firm will receive a percentage of the net interest rate based on the amount of client assets held in a cash sweep vehicle (thereby lowering the amount of the interest received by the client), and the Firm will also receive a percentage of revenue generated from the interest payments made by a client to such third-party lender with respect to the applicable loan and/or a percentage of client assets brought to the third-party lender's platform.

**Negative Interest Rates:** In response to certain extraordinary economic conditions, some foreign countries have implemented a negative interest rate policy to stabilize their economies. Under such a policy, a central bank charges banks a fee to hold reserves, and, as a result, the banks then charge depositors a fee to maintain their deposits. Historically, the US has not adopted policies resulting in negative interest rates, and there is no indication that the Federal Reserve Board plans to adopt such a policy in the future. If, however, such a policy is adopted in the US, Program Banks may begin to charge fees to maintain deposits held through bank deposit sweep products, such as the Cash Sweep Program. In such an event, a fee would be charged for maintaining your deposits at Participant Banks through the Cash Sweep Program. This fee would be in addition to fees received from Participant Banks for their participation in the Cash Sweep Program. Any fees related to negative interest rates would be applied to your Cash Sweep Program balance on a monthly basis for the duration of the negative interest rate period. If applicable, this fee will appear on your periodic account statement.

A money market mutual fund, unlike Participating Bank deposits utilized by the Cash Sweep Program, is not insured or guaranteed by the FDIC or any other governmental agency, and it is possible to lose money in a money market mutual fund.

Money market mutual funds seek to preserve a net asset value of \$1.00, with excess earnings that are generated through interest on portfolio holdings typically distributed to investors in the form of dividend payments. Average annual rates of return from money market mutual funds available as an alternative to the Cash Sweep Program will vary over time and will typically be higher than the interest rate paid on deposits to you through the Cash Sweep Program.

Under stressed market conditions (e.g., which may cause the Federal Reserve Bank to purchase government securities from the market in order to lower interest rates and increase the money supply, also known as "quantitative easing"), however, money market mutual funds may not pay investors any excess dividends or distributions. Under severe market stress, a money market mutual fund may fail to preserve a net asset value of \$1.00 and/or may no longer be a viable business for the fund sponsor, which may force the sponsor to liquidate. As a result of any of these factors, it is possible to lose money in a money market mutual fund.

Uninvested cash held by the Firm as a "free credit balance" in all client accounts is covered by the Securities Investor Protection Corporation (SIPC), a non-profit, non-government, membership corporation, funded by member broker-dealers. SIPC's coverage protects against the custodial risk (though not against a decline in market value) when a SIPC-member brokerage firm fails by replacing missing securities and cash up to a limit of \$500,000 of which \$250,000 may be in cash per customer under SIPC rules.

Integrity Alliance will earn more money from the revenue sharing arrangement in connection with the Cash Sweep Program than it would, should you select a different cash option for your account(s).

You should consider your investment objectives, liquidity needs, and risk tolerance in reviewing whether the Cash Sweep Program or another product or approach is appropriate for you with respect to cash balances held in your account(s). If you desire to maintain a large cash position for an extended period of time, you should contact your Advisor to discuss your options.

We urge you to carefully review the detailed information regarding the Cash Sweep Program provided in the Disclosure Statement and Terms and Conditions prepared by BNY Mellon Securities Corporation here: <https://www.dreyfus.com/content/dam/im/documents/manual/brochures/did-terms-tiered.pdf>.

*To opt for a different cash option for your account, please notify your Advisor.*

#### ***NTF Funds and 12b-1 Fees***

Approved custodians offer NTF (no-transaction fee) mutual funds, which allows Integrity Alliance and Advisors to select funds that trade without a transaction fee. The availability of NTF mutual funds creates a conflict of interest with respect to any wrap fee program in which Integrity Alliance, or the Advisor, is responsible for transaction charges because the fewer transaction charges that are incurred with respect to the wrap fee account, the more of the wrap fee is retained. At the same time, NTF mutual funds often have higher internal expense ratios than other share classes of the same or other similar funds that may be recommended for the client's account. Integrity Alliance seeks to mitigate this conflict of interest by adopting and implementing a policy requiring that the Firm and Advisors endeavor to recommend the lowest cost share class of mutual funds available to clients under relevant circumstances of the trade in keeping with each client's best interests.

Generally, mutual fund companies offer multiple share classes of the same mutual fund. Some share classes of a fund have higher internal expenses than others, including but not limited to 12b-1 fees, whereas other share classes of the same fund have lower internal expenses, with or without 12b-1 fees. Institutional and investment advisory share classes typically have lower expense ratios, do not charge 12b-1 fees, and are less costly for a client to hold than Class A shares or other share classes that are eligible to purchase in an investment advisory account. Mutual funds that offer institutional share classes, investment advisory share classes, and other share classes with lower expense ratios are available to clients who meet specific eligibility requirements that are described in the mutual fund's prospectus or in its statement of additional information. These eligibility requirements include, but may not be limited to, investments meeting certain minimum dollar amount thresholds and accounts that the fund considers qualified, fee-based programs.

The lowest-cost mutual fund share class for a particular fund may not be offered through approved custodians or made available within specific investment advisory programs. Integrity Alliance endeavors to recommend the lowest cost share class of mutual funds available to clients under the circumstances of the trade. Relevant circumstances of the trade may include, among others, the particular fund share classes available through the client's account custodian when, for example, they may be the lowest cost share class available on the platform, but are not necessarily the lowest cost share class available on other platforms or under other circumstances.

While Integrity Alliance endeavors to use the lowest-cost share class available and periodically reviews client fund holdings to convert higher cost shares to lower cost shares in accordance with its fiduciary duty, the Firm cannot ensure that all clients will hold the lowest cost shares available under any circumstances at any given time. Clients are urged to discuss with their Advisor why the particular fund(s) or other investments recommended or held in their account are appropriate for them considering their expected holding period, investment objective, risk tolerance, time horizon, financial condition, amount invested, trading frequency, and the amount of the advisory fee charged. Clients should also ask their Advisor whether the client will pay transaction charges for fund purchases and sales, whether the client will pay higher internal fund expenses in lieu of transaction charges that could adversely affect long-term performance, and the relevant tax considerations of the mutual fund share class(es) or investment(s) selected for the client's account.

Accordingly, the client should review both the fees charged by the funds and Integrity Alliance investment advisory fees to fully compare and understand the total amount of fees to be paid by the client and, therefore, evaluate the advisory services being provided.

Integrity Alliance does not receive 12b-1 fees from mutual fund companies in connection with advisory assets under management. For client accounts custodied with Pershing, for which Integrity Alliance acts as executing broker, instructions have been provided requiring Pershing to rebate 12b-1 fees incurred by the Firm's clients. For client accounts custodied with Schwab, where Integrity Alliance is not the executing broker, Schwab will generally retain any 12b-1 fees charged to Firm clients. These differing approaches will result in client accounts being more costly to maintain when holding mutual funds charging 12b-1 fees at Schwab versus Pershing. Clients should consider the differing treatment of 12b-1 fees by account custodians, including whether the client expects to hold mutual funds in their account, when selecting an investment program that is available from Integrity Alliance only through certain custodians.

#### ***Pershing FUNDVEST® Program***

Integrity Alliance is a participant in Pershing's FUNDVEST® ticket charge program ("FUNDVEST® Program"), which offers NTF mutual funds and ETFs. ETFs in the FUNDVEST® Program do not have ticket charges.

Pursuant to an agreement with Pershing, Integrity Alliance is also eligible to participate in revenue sharing with respect to certain FUNDVEST® Program mutual funds. For FUNDVEST® Program funds that do not charge 12b-1 fees, Pershing will share 40% of any service fees received from such funds held by Integrity Alliance client accounts that exceed \$10 million. Integrity Alliance does not receive any share of service fees on the first \$10 million of client assets in the FUNDVEST® Program. (Service fees include all fees other than 12b-1 fees paid directly or indirectly by a FUNDVEST® Program mutual fund). This arrangement creates a conflict of interest in that Integrity Alliance has incentive to recommend NTF mutual funds available through the FUNDVEST® Program in order to reach or exceed this threshold and share in revenue rather than based on the client's best interests.

Also, as disclosed at Item 5 of this Brochure, in addition to an asset-based brokerage fee paid to Pershing from the Wealth Solutions Program Platform fee, Pershing is paid a percentage of the Platform fee in connection with any client assets invested in the Wealth Solutions Program outside of the mutual funds made available through Pershing's FUNDVEST® Program. As Integrity Alliance retains the portion of the Platform fee not paid to Pershing, this creates a conflict of interest as the Firm stands to retain a greater portion of the Platform fee by recommending FUNDVEST® Program mutual funds over other mutual funds (or ETFs) that may be appropriate for the client's Wealth Solutions Program account based on our own pecuniary interests rather than the best interests of the client.

Integrity Alliance seeks to mitigate these conflicts of interest by disclosing them to you, by making certain investment programs available through custodians other than Pershing, by providing investment advice without regard to the revenue we may receive under these arrangements, and by adopting policies and procedures reasonably designed to ensure that recommendations are made in the best interests of clients.

FUNDVEST® Program mutual funds also charge short-term redemption fees of \$50 for liquidations that do not meet required holding periods. Applicable required holding periods generally run from 30 days to 6 months. Clients bear the cost of short-term redemption fees, as applicable. Investment programs and strategies offered by IAS are generally designed to hold investments for longer periods. If a short-term redemption fee is incurred, it is typically the result of an unscheduled client request to withdraw assets after a recently placed trade in the client's account.

#### *Benefits Received from Custodians*

#### *Products and Services Available to Us from Pershing and its Affiliates*

We have entered into an arrangement with Pershing that permits us to receive a portion of Wealth Solutions and Wealth Solutions SMA Programs' Platform/Program fees assessed. This arrangement and the associated conflicts of interest are more fully described in *Items 4 and 9* of this Brochure.

Pershing, through its affiliate, BNY Mellon Advisors, Inc. ("BNY Mellon Advisors"), provides Integrity Alliance with certain model portfolios offered through the Wealth Solutions Program. Wealth Solutions Program client accounts are managed by BNY Mellon Advisors subject to Integrity Alliance's ongoing supervision as discretionary manager.

In addition, the Wealth Solutions SMA Program is built upon the Managed360 Program sponsored and supported by BNY Mellon Advisors, which provides Integrity Alliance with access to a pool of independent investment advisers whose operations are vetted by BNY Mellon Advisors. From this collection of managers Integrity Alliance selects certain portfolio managers ("Portfolio Managers"), subject to its own due diligence processes, whose advisory services are then made available to clients through the Wealth Solutions SMA Program. As sponsor of the Managed360 Program, upon which the Wealth Solutions SMA Program is based, BNY Mellon Advisors provides certain underlying services, directly or indirectly through affiliates and/or services providers, in connection with the Wealth Solutions SMA Program including, among others:

- reviewing third party investment advisers whose services are made available on the BNY Mellon Advisors platform, and from which list "Portfolio Managers" are selected by Integrity Alliance for inclusion in the Wealth Solutions SMA Program;
- providing Advisors with access to summary information and quantitative information about Portfolio Managers and the investment styles provided by the Portfolio Managers;
- offering services, operational support, and training to Advisors;
- providing an investment proposal generation tool, web-based account setup and account maintenance tools;
- providing account and asset reporting capabilities to Advisors and Integrity Alliance, including access to daily and quarterly investment performance reports;
- initial delivery of a selected Portfolio Manager's Form ADV, Part 2 Brochure and other required disclosures;
- making fee payments to Portfolio Managers, Integrity Alliance, and others, as applicable, and;
- furnishing support services to the Portfolio Managers, including training, daily reporting, resolution and Portfolio Manager notification regarding trading, Portfolio Manager relationship management, Portfolio Manager data set-up assistance within applicable systems, and coordinating account requests submitted by Integrity Alliance.

We also receive some benefits from Pershing that may include, for example, reimbursement to our firm for the expenses related to marketing events, or Pershing may pay the vendors directly. The amounts of those payments vary according to the size of the event and are based on the amount of assets under management we place with Pershing.

The benefits we may receive from Pershing 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 adviser 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; and discounts on research, technology, and practice management products or services provided to our firm by third party vendors.

Pershing also pays for business consulting and professional services received by our associated persons. Some of the products and services made available by Pershing may benefit our firm and/or associated persons but may not benefit you or your accounts. These products or services may assist our firm in managing and administering client accounts, including accounts not maintained at Pershing. Other services made available by the custodian are intended to help us manage and further develop our business enterprise. The benefits we receive do not depend on the amount of brokerage transactions directed to Pershing, though some do depend on the level of assets we have custodied with Pershing. As part of our fiduciary duty to clients, we endeavor at all times to put the interests of our clients first. You should be aware; however, that the receipt of economic benefits by our firm or our associated persons itself creates a conflict of interest and may indirectly influence our choice of the custodian for custody and brokerage services. Without limiting the above, our associated persons may attend conferences offered by various vendors and/or wholesalers at a discounted price or no cost.

#### *Products and Services Available to Us from Schwab*

Schwab Advisor Services™ (formerly Schwab Institutional) is Schwab's business serving independent investment advisory firms like us. They provide our clients and us with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Here is a more detailed description of Schwab's support services:

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

**Services That May Not Directly Benefit You.** 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 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 Schwab. In addition to investment research, Schwab also makes available software and other technology that:

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

**Services That Generally Benefit Only Us.** 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.

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

Commission and fee structures of various broker-dealers are periodically reviewed to analyze quality of overall execution services. Accordingly, while Integrity Alliance will consider competitive rates, it may not necessarily obtain the lowest possible commission rates or most favorably execution services for client account transactions. Therefore, the overall services provided by broker-dealers are evaluated to determine best execution.

Schwab has eliminated transaction fees for online trades of U.S. equities, ETFs, and options (subject to \$0.65 per contract fee). This means that, in most cases, when we buy and sell these types of securities for your account custodied with Schwab, we will not have to pay any transaction fees to Schwab. We encourage you to review the Custodian's pricing to compare the total costs of entering a wrap fee arrangement versus a non-wrap fee arrangement.



If you choose to enter a wrap fee arrangement, your total cost to invest could exceed the cost of paying for brokerage and advisory services separately. To see what you would pay for transactions in a non-wrap account at Schwab please refer to Schwab's most recent pricing schedules available at [www.schwab.com/aspricingguide](http://www.schwab.com/aspricingguide).

#### *Insurance Agency Referrals*

Integrity Alliance, in its capacity as an insurance agency, has entered into a referral arrangement with American Trust & Savings Bank, whereby Advisors acting in their separate capacities as insurance agents may refer clients to American Trust & Savings Bank's 401(k) retirement plan platform. When a client establishes an account through the 401(k) platform, American Trust & Savings Bank pays Integrity Alliance in its capacity as an insurance agency, a portion of the on-going percentage-based fee charged to the client by American Trust & Savings Bank. Therefore, a conflict of interest exists between Integrity Alliance and its clients when recommending 401(k) plan services as it has an economic incentive to recommend the services of American Trust & Savings Bank over other 401(k) service providers. Clients are not obligated to use the services of American Trust & Savings Bank.

You should be aware that the receipt of commissions and additional compensation creates a conflict of interest and may affect the independent judgment of your Advisor when making recommendations about annuities and insurance products in general or a particular annuity or insurance product offered by a certain insurance company or through an IMO (independent marketing organization). We seek to address this conflict of interest by disclosing it to you and by adopting and enforcing policies reasonably designed to ensure that Advisors make recommendations solely in each client's best interest.

#### *Loans to Advisors*

Integrity Alliance provides loans to some Advisors when affiliating with the Firm. Loans provided are generally forgivable over five years and based on criteria such as remaining affiliated with the Firm and achieving certain levels of assets under management, sales, or revenue goals. While not a routine practice of Integrity Alliance, the loan presents a conflict of interest as it can create incentive to recommend that you increase the assets within your account, or to make other recommendations based on the Advisor's pecuniary interest rather than in your best interest. To address this conflict of interest we have adopted and seek to enforce policies requiring that Advisors make recommendations solely in each client's best interest.

#### *Solicitation Arrangements*

Integrity Alliance has entered into arrangements to compensate certain persons (each a "Solicitor" and collectively "Solicitors") for client referrals. Pursuant to a written referral agreement between Integrity Alliance and a Solicitor, the Solicitor agrees to refer prospective clients to Integrity Alliance to participate in our investment management programs. Where applicable, the agreement identifies the roles and responsibilities of the Solicitor, the Advisor and Integrity Alliance and the specific amount of the annual advisory fee to be shared with the Solicitor. This fee compensates the Solicitor for referring clients to us, assisting in the enrollment of clients for participation in our programs, and facilitating communication between us and clients. The annual advisory fee charged to the client will not be affected if the client was introduced or referred by a Solicitor. Through the Solicitors Written Disclosure Document, each client is made aware of the referral agreement prior to or at the time of entering into an advisory contract and acknowledges receipt of a current Integrity Alliance Form ADV Part 2A or appropriate Wrap Fee Brochure. The advisory fee will be paid monthly for so long as the client maintains an Investment Advisory Agreement with Integrity Alliance and the Solicitor's agreement with Integrity Alliance remains in-force. If at any time either agreement is terminated, the advisory fee payments to the Solicitor will cease.

#### *Financial Information*

This item is not applicable to this brochure. Integrity Alliance does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year.

Finally, Integrity Alliance has not been the subject of a bankruptcy petition at any time.