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Form ADV Part 2A – Firm Brochure

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This brochure provides information about the qualifications and business practices of Trinity Investment Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 610-344-9300. 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.

Additional information about Trinity Investment Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Trinity Investment Advisors, LLC is 141039.

Trinity Investment Advisors, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2: Material Changes

Since the last annual filing of the Form ADV Part 2A, no material changes have occurred.

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Item 4: Advisory Business

Trinity Investment Advisors, LLC's (the "Firm", "Trinity") registration was granted by the U.S. Securities and Exchange Commission on June 30, 2006. Michael Kevin McCabe is Member and Chief Compliance Officer of the firm. Mr. McCabe owns one hundred (100%) percent of the equity of the firm. The firm is not publicly owned or traded. There are no indirect owners of the firm or intermediaries who have any ownership interest in the firm. The Firm provides investment advisory services to institutional ERISA retirement plans. Depending on the client's unique circumstances, the Firm serves as a fiduciary to the plan in a discretionary capacity.

As of December 31, 2023, the firm managed assets of \$300,990,891 on a discretionary basis.

The Firm also provides consulting services to retirement plans where the Firm assists the client in holistically evaluating their employee retirement plan(s) to make sure the program offered is current for today's marketplace, the plan is the best-fit design for the client's objectives, culture, and employees, procedures are consistent with the documents, and service providers are appropriate and cost effective.

All clients are advised that in addition to paying investment advisory fees to the Firm, a second layer of fees will be payable by the advisory client to the investment adviser of mutual funds. In addition to paying an advisory fee, clients invested in mutual funds will bear a proportionate amount of the operating expenses of the various funds in which they are invested, including management fees that are paid to the funds' advisers.

It is further disclosed that the firm shall receive compensation as a result of its involvement in the separately managed account programs.

Client shall enjoy a five (5) business day penalty free right of rescission.

We do not participate in wrap fee programs.

Item 5: Fees and Compensation

Retirement Plan Services

An asset based fee, payable quarterly in arrears shall be payable by the client. Fees can be paid either from plan assets or by the plan sponsor. The asset based fee ranges from 0.25% to 0.60% of total plan assets. The fee percentage charged is determined by evaluating various factors including, but not limited to, the amount of assets in the plan, the complexity of the plan, and the work involved with delivering services as agreed upon to the plan. The calculation of fees, expressed as a percentage of assets under management, will be handled by the plan administrator..

Retirement Plan Consulting Services

Trinity's consulting fees are based on a flat fee, or an annual percentage of plan assets, which are billed monthly, quarterly, semi-annually, or annually in arrears or in advance as stated and agreed upon in the agreement. The amount of the fee as well as the payment schedule is generally dependent on the scope of the services to be performed, size of the account, number of employees and number of meetings and consultations expected. For certain consulting projects, we make ask for a portion of the fee in the beginning of the engagement with the remaining portion due upon completion if a fixed fee amount.

Other Fees

The fees charged by Trinity do not include fees charged by any exchange-traded fund, mutual fund, separate account manager, pooled investment vehicle, or any broker-dealer or custodian selected by the client. The management fees for pooled investment vehicles are disclosed in their confidential offering memoranda and applicable subscription documents or, in the case of an exchange-traded fund or mutual fund, in the respective fund's prospectus. Clients are advised to read these materials carefully before investing. If a mutual fund also imposes sales charges, the client may pay initial or deferred sales charges as further described in the mutual fund's prospectus. A client using Trinity may be precluded from using certain mutual funds or separate account managers because they may not be available or permitted by the applicable recordkeeper or plan custodian. Please make sure to read Item 12 of this informational brochure, where we discuss broker-dealer and custodial issues.

Pro Rata Fees

All agreements may be terminated by written notice, and any unearned fees will be returned to the client. However, clients should be advised that a large portion of work related to pension consulting is done in the early stages, and accordingly the return of unearned fees may not correlate directly to the amount of time during which the engagement was active. Because asset management services are charged on a per-day basis, fees will be pro-rated according to the number of days in the billing period the client was a client and unearned fees remitted to the client.

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

We do not offer performance-based fees.

Item 7: Types of Clients

The types of clients which Firm shall work with are corporations and business entities and specifically the corporation or business institutional ERISA retirement plans.

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

It is important for clients to know and remember that all investments carry risks and there is no specific approach to investing that guarantees success or positive returns. **Investing carries a risk of loss all clients should be prepared to bear.**

Trinity and its investment adviser representatives are responsible for determining and implementing methods of analysis used in formulating investment recommendations to plan sponsor clients that are consistent with their investment policy statements and preferences.

Trinity uses a variety of sources of data to conduct its economic, investment, and market analysis, which may include sources such as financial publications, economic and market research materials prepared by others, conference calls hosted by mutual fund families, corporate rating services, annual reports, prospectuses, and fund company press releases.

When recommending investment options for retirement plans, Trinity considers a variety of factors based on a client's circumstances and needs. Trinity may utilize third-party software and/or information from various third-party sources to assist in formulating and evaluating investment recommendations to clients.

Quantitative criteria considered may include:

- the performance history of a fund or manager evaluated against that of its peers and other benchmarks
- an analysis of risk-adjusted returns
- an analysis of the manager's contribution to the investment return (e.g., manager's alpha), standard deviation of returns over specific time periods, sector and style analysis
- the relevant portfolio manager's tenure
- consistency of performance
- fees and expenses
- assets under advisement

Qualitative criteria considered may include:

- investment objectives
- expertise, experience, and philosophy of a fund or manager,
- a manager's consistency of investment style,
- status or capacity of the fund
- firm history and/or stability
- other information obtained through interviews with the manager or its representatives

Trinity will discuss relevant quantitative and qualitative factors pertaining to its recommendations with clients prior to a client's determination to retain a manager, or Trinity will decide to implement such recommendations directly for accounts over which it has discretion.

Risk of Loss

There are always risks to investing. **Clients should be aware that all investments carry various types of risk including the potential loss of principal that clients should be prepared to bear.** It is impossible to name all possible types of risks. Among the risks are the following:

Political Risks. Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.

General Market Risks. Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.

Currency Risk. When investing in another country using another currency, the changes in the value of the currency can change the value of securities in your portfolio.

Regulatory Risk. Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.

Purchasing Power Risk. Purchasing power risk is the risk that your investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does, which is the same thing. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.

Business Risk. This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream.

Financial Risk. The amount of debt or leverage determines the financial risk of a company.

Default Risk. This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.

Information Risk: All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.

Restriction Risk. Clients may at all times place reasonable restrictions on the options or investment management of their accounts. However, placing these restrictions may make managing the accounts more difficult, thus lowering the potential for returns.

Risks Related to Investment Term & Liquidity. Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have, had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period of time. Liquidating these investments prior to their intended time horizon may result in losses, such as a Market Value Adjustment (MVA) on a fixed or guaranteed crediting rate investment vehicle, or a contingent deferred sales charge (CDSC) related to an insurance contract, or a withdrawal limitation, such as a queue for withdrawals or transfers, instituted by a fund manager pursuant to the client's contract.

Item 9: Disciplinary Information

Criminal or Civil Actions

Trinity Investment Advisors, LLC and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Trinity Investment Advisors, LLC and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Trinity Investment Advisors, LLC and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of Trinity Investment Advisors, LLC or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

The Firm will establish material relationships with third party portfolio managers as disclosed above.

Trinity Wellness Advisors is not affiliated with Trinity, but does provide employee financial wellness to retirement plans that are clients of Trinity. There is no common ownership between Trinity and Trinity Wellness Advisors and if a client of Trinity chooses to engage the services of Trinity Wellness Advisors, it is done directly with Trinity Wellness Advisors and all compensation is paid directly to Trinity Wellness Advisors.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Firm has adopted a written Code of Ethics in compliance with SEC Rule 204A-1. Such Code of Ethics is available upon request from any client or prospective client. The firm's Code of Ethics requires the Chief Compliance Officer of the firm to monitor the personal securities transactions of access persons and to require a high standard of professionalism within the firm in its dealings with advisory clients.

Item 12: Brokerage Practices

Because firm may exercise discretionary authority over client assets, it is likely that applicant, without first obtaining specific client consent, may have authority to determine the securities to be bought or sold, the amount of the securities to be bought or sold, the broker or dealer to be used and commission rates to be paid. Firm has a limited trading authorization from advisory clients and has limited discretionary authority. When selecting brokers, applicant shall consider such factors of reputation within the securities industry, track record, service, accessibility and the like. Firm may recommend brokers to advisory clients.

Item 13: Review of Accounts

With respect to investment supervisory (asset management) activity, the advisory client shall receive a quarterly account statements from the "qualified custodial firm". Asset management shall be on-going and continuous.

Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

Trinity Investment Advisors, LLC does not accept custody of client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

Because the Firm may exercise discretionary authority over client assets, it is likely that applicant, without first obtaining specific client consent, may have authority to determine the securities to be bought or sold, the amount of the securities to be bought or sold, the broker or dealer to be used and commission rates to be paid. Firm has a limited trading authorization from advisory clients and has limited discretionary authority. When selecting brokers, applicant shall consider such factors of reputation within the securities industry, track record, service, accessibility and the like.

Item 17: Voting Client Securities

Firm shall not vote proxy statements on behalf of advisory clients.

Item 18: Financial Information

Firm does not receive fees more than six months in advance. As such, no financial information is required in this brochure.