

The Wealth Alliance, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: September 4, 2019

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of The Wealth Alliance, LLC (“WA” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (631) 670-0682.

WA is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through WA to assist you in determining whether to retain the Advisor.

Additional information about WA and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with our firm name or with our CRD# 305052.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of WA.

WA believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. WA encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Change

WA is a new registered investment advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of WA.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or with our CRD #305052. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (631) 670-0682.

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Item 4 – Advisory Services

A. Firm Information

The Wealth Alliance, LLC (“WA” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). WA which is organized as a limited liability company under the laws of the State of Delaware in December 2018 and became a registered investment advisor in August 2019. WA is owned by William G. Franey (Managing Member, Chief Financial Officer and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by WA.

For questions regarding this Disclosure Brochure, please contact William Franey (Chief Compliance Officer) at (631) 670-0682.

B. Advisory Services Offered

WA offers investment advisory services designed to meet the needs of high net worth individuals and families as well as trusts, estates, businesses, and retirement plans (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Investment Management Services

WA provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. WA works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an investment strategy. WA will then design an investment strategy that may include the Advisor’s internal investment management and/or the use of independent managers.

Internal Management – WA will construct Client portfolios utilizing mutual funds, exchange-traded funds (“ETFs”), individual equities and individual bonds. The Advisor may also utilize other types of investments, as appropriate, to meet the needs of certain Clients. WA will may retain the Client’s legacy investments based on portfolio fit, tax implications and/or other factors.

WA’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate investments that have been held less than one year to meet the objectives of the Client or due to market conditions. WA will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

WA evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. WA may recommend, on occasion, redistributing investment allocations to diversify the portfolio. WA may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. WA may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will WA accept or maintain custody of a Client’s funds or securities, except for the limited authority as detailed in Item 15 - Custody. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client investment advisory agreement.

Use of Independent Managers – WA may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively “Independent Managers”) in connection with a Client’s investment strategies. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor will assist in the development of investment policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers’ strategies and target allocations remain aligned with the Clients’ investment objectives and overall best interests.

Financial Planning Services

WA will typically provide a variety of financial planning services to Clients, pursuant to an agreement between the Advisor and the Client or included in an overall wealth management engagement. The Advisor, at its sole discretion, may waive its financial planning fee. Services are offered in several areas of a Client’s financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, estate planning, personal savings, education savings, insurance needs, and other areas of a Client’s financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. WA may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

Retirement Plan Advisory Services

WA provides non-discretionary retirement plan advisory services on behalf of the retirement plans (each a “Plan”) and the company (the “Plan Sponsor”). The Advisor’s retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education Assistance
- Investment Policy Statement (“IPS”) Design and Review
- Investment Oversight
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance

These services are provided by WA serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan

Sponsor is provided with a written description of WA's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

C. Client Account Management

Prior to engaging WA to provide investment advisory services, each Client is required to enter into one or more advisory agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – WA, in connection with the Client, will develop an investment strategy targeted to achieve the Client's investment goals and objectives.
- Asset Allocation – WA will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – WA will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – WA will provide investment management and ongoing oversight of the Client's portfolio.

D. Wrap Fee Programs

WA includes securities transaction fees together with its investment advisory fees. Including these fees into a single asset-based fee is considered a "Wrap Fee Program". The Advisor customizes its investment management services for its Clients. The Advisor sponsors the WA Wrap Fee Program solely as a supplemental disclosure regarding the combination of fees. Depending on the level of trading required for the Client's account[s] in a particular year, the Client may pay more or less in total fees than if the Client paid its own transaction fees. Please see Appendix 1 – Wrap Fee Program Brochure, which is always included as a supplement to this Disclosure Brochure.

E. Assets Under Management

WA is a newly established advisor and will be reporting assets under management in a subsequent filing of this Disclosure Brochure. Clients may request current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of WA and the Client.

A. Fees for Advisory Services

Investment Management Services

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior calendar quarter. Investment advisory fees range from 0.25% to 1.50% based on several factors, including, but not limited to: the services offered to the Client, the complexity of the services to be provided, the level of Client assets managed by the Advisor, and/or the overall relationship with the Advisor.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by WA will be independently valued by the designated Custodian. WA will not have the authority or responsibility to value portfolio securities.

Clients may make additions to and withdrawals from their account[s] at any time, subject to WA's right to terminate an account. Additions may be in cash or securities provided that WA reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to WA, subject to the usual and customary securities settlement procedures. However, WA designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client's

investment objectives. WA may consult with its Clients about the options and ramifications of transferring securities. However, Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

Use of Independent Managers

For Client account[s] implemented through an Independent Manager, the Client's overall fees typically includes WA's investment advisory fee (as noted above) plus advisory fees and/or platform fees charged by the Independent Manager[s], as applicable. The Independent Manager may assume responsibility for calculating the Client's fees and deduct all fees from the Client's account[s].

Financial Planning Services

WA may or may not charge for its financial planning services, at the sole discretion of the Advisor. WA offers financial planning services through several types of engagement methods. For Clients that engage WA for ongoing investment management services, the Advisor may include financial planning services as part of a wealth management engagement and fee. The Advisor may also offer its services on an hourly basis or a fixed project fee. Hourly engagements are billed at an hourly rate of up to \$500 per hour. Fixed fee engagements are negotiated based on the expected number of hours to complete the engagement at the negotiated hourly rate. The Advisor's fee is based on the complexity of the services to be provided and the experience level of the Advisory Person providing the services. Fees may be negotiable at the sole discretion of the Advisor. An estimate for total hours and/or total costs will be provided to the Client prior to engaging for these services.

Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an annual asset-based fee of up to 1.00% and are billed in advance of each month or quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan fees are based on the market value of assets under management at the end of the prior billing period. Fees may be negotiable depending on the size and complexity of the Plan. The Advisor and the Plan Sponsor may also agree to a fixed annual fee, payable monthly or quarterly in advance.

B. Fee Billing

Investment Management Services

Investment advisory fees will be calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with WA at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting WA to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

Client account[s] implemented through Independent Manager[s] will be billed in accordance to the separate agreement[s] with the respective parties. These parties will typically add WA's investment advisory fee and deduct the overall fee from the Client's account[s].

Financial Planning Services

Fees for project-based hourly and fixed fee financial planning engagements may require an advance payment of fees up to 50% of the expected total cost of the engagement. Upon completion of the engagement deliverable[s], the remaining balance of the engagement fees shall be invoiced by the Advisor and are due upon receipt of the invoice. Upon completion of the engagement deliverable[s], the remaining balance of the engagement fees shall be invoiced by the Advisor and are due upon receipt of the invoice. The Advisor does not collect advance fees of \$1,200 or more for any services that will be completed six (6) months or more in the future.

Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. WA may include securities transactions costs as part of its overall investment advisory fee through the WA Wrap Fee Program. Securities transaction fees for Client-directed trades may be charged back to the Client. Please see Item 4.D. above as well as Appendix 1 – Wrap Fee Program Brochure. The Client may also incur other costs assessed by the Custodian or other parties for account related activity fees, such as wire transfer fees, fees for trades executed away from the Custodian (if applicable) and other fees.

In addition, all fees paid to WA for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of WA, but would not receive the services provided by WA which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by WA to fully understand the total fees to be paid.

D. Advance Payment of Fees and Termination

Investment Management Services

WA is compensated for its services in advance of the quarter in which investment advisory services are rendered. Either party may request to terminate the investment advisory agreement with WA, at any time, by providing advance written notice to the other party. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. Upon termination, the Advisor will promptly refund any unearned, prepaid advisory fees. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

In the event that a Client should wish to terminate their relationship with an Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and those third parties. WA will assist the Client with the termination and transition as appropriate.

Financial Planning Services

WA may or may not charge for its financial planning services, at the sole discretion of the Advisor. WA may be partially compensated for its financial planning services in advance of providing services. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be responsible for planning fees based on the hours incurred or in the event of a fixed fee engagement, the percentage of the engagement deliverables completed. Upon termination, the Advisor will refund any unearned, prepaid fees. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

Retirement Plan Advisory Services

WA is typically compensated for its retirement plan advisory services at the beginning of the period before services are rendered. Either party may request to terminate a retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the billing period. The Client's retirement plan services agreement with the Advisor is non-transferable without the Client's prior consent.

E. Compensation for Sales of Securities

WA does not buy or sell securities to earn securities transaction fees and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above. However, certain Advisory Persons are also Registered Representatives of Purshe Kaplan Sterling Investments, Inc. ("PKS"). PKS is a registered broker-dealer (CRD No. 35747), member FINRA, SIPC. In one's separate capacity as a Registered Representative of PKS, an Advisory Person may implement securities transactions under PKS and not through WA. In such instances, the Advisory Person will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by the Advisory Person in one's capacity as a Registered Representative is separate and in addition to the Advisor's fees. This practice presents a conflict of interest because the Advisory Person who is a Registered Representative has an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on the Client. Clients are not obligated to implement any recommendation provided by the Advisor nor Advisory Persons. Neither the Advisor nor Advisory Persons will earn ongoing investment advisory fees in connection with any products or services implemented in the Advisory Person's separate capacity as a Registered Representative. Please see "Item 10 – Other Financial Industry Activities and Affiliations".

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person may earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by the Advisory Person is separate and in addition to the advisory fees charged by WA. This practice presents a conflict of interest because the Advisory Person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to the Client for the purpose of generating commissions rather than solely based on the Client's needs. However, the Client is under no obligation, contractually or otherwise, to purchase insurance products through any Advisory Person affiliated with the Advisor.

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

WA does not charge performance-based fees for its investment advisory services. The fees charged by WA are as described in "Item 5 – Fees and Compensation" above and are not based upon the capital appreciation of the funds or securities held by any Client.

WA does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

WA provides investment advisory services to high net worth individuals, families, trusts, estates, businesses, and retirement plans. WA does not impose a minimum account or relationship size; however, its services are typically designed to meet the needs of high net worth Clients.

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

A. Methods of Analysis

WA primarily employs fundamental and technical analysis methods in developing investment strategies for its Clients. Research and analysis from WA are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The

Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in "Item 13 – Review of Accounts".

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that WA will be able to accurately predict such a reoccurrence.

As noted above, WA generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. WA will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, WA may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. WA will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing a Client's account[s]. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Following are some of the risks associated with the Advisor's strategies:

Market Risks – The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks – The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if an ETF is traded actively and a liquidity risk if the ETF has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Bond ETFs – Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated

with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as desired if there is no readily available market for the bond.

Mutual Fund Risks – The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily; therefore, a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Options Contracts – Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

Margin Borrowings – The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to a broker-dealer to secure a Client's margin account[s] decline in value, pursuant to which the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker-dealer or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. **Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving WA or its Management Persons. We value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or with our CRD# 305052.

Item 10 – Other Financial Industry Activities and Affiliations

Neither WA nor its Advisory Persons are involved in other business endeavors, except as noted below. WA does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

Broker-Dealer Affiliation

As noted in Item 5, certain Advisory Persons are also Registered Representatives of PKS. In one's separate capacity as a registered representative of PKS, an Advisory Person will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by the Advisory Person. Neither the Advisor nor the Advisory Person will earn ongoing investment advisory fees in connection with any services implemented in the Advisory Person's separate capacity as a registered representative.

Insurance Agency Affiliations

As noted in Item 5, certain Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with WA. As an insurance professional, an Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. The Advisory Person is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisory Person or the Advisor.

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

A. Code of Ethics

WA has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with WA (our “Supervised Persons”). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. WA and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of WA Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (631) 670-0682.

B. Personal Trading with Material Interest

WA allows its Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. WA does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. WA does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

WA allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of WA may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by WA requiring reporting of personal securities trades by its employees for review by the Chief Compliance Officer (“CCO”). We have also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While WA allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will WA transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

WA does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer or custodian (herein the “Custodian”) to safeguard Client assets and authorize WA to direct trades to this Custodian as agreed in the investment advisory agreement. Further, WA does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where WA does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients. WA may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its overall reputation. Clients are not obligated to use the recommended Custodian and will not incur any extra fee or cost associated with using a Custodian not recommended by WA. However, if the recommended Custodian is not engaged, WA may be limited in the services it can provide comparable to other clients. As certain Advisory Persons of WA are also Registered Representatives of PKS, PKS must also approve any broker-dealer or custodian for use by the Advisor. WA will generally recommend that Typically, WA will recommend that Clients establish their account[s] with Fidelity Clearing & Custody Solutions and related entities of Fidelity Investments, Inc. (collectively “Fidelity”), where the Advisor maintains an institutional relationship. WA receives certain economic benefits from Fidelity as detailed in Item 14 below. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. WA does not participate in soft dollar programs sponsored or offered by any broker-dealer. However, the Advisor does receive certain economic benefits from Fidelity. Please see Item 14 below.

2. Brokerage Referrals - WA does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.

3. Directed Brokerage - All Clients are serviced on a “directed brokerage basis”, where WA will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). In selecting the Custodian, WA will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the designated Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. WA will execute its transactions through an unaffiliated broker-dealer selected by the Client. WA may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Investments in Client accounts are monitored on a regular and continuous basis by Advisory Persons of WA under the supervision of the CCO. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify WA if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by WA

Participation in Institutional Advisor Platform (Fidelity)

WA has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. Further, Fidelity has provided the Advisor with financial support in the start-up of this registered investment advisor. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

B. Client Referrals from Solicitors

If a Client is introduced to WA by an unaffiliated party (a "Solicitor"), WA may pay the Solicitor with a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940 (the "Advisers Act"), and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the investment management fees earned by WA and shall not result in any additional charge to the Client.

Item 15 – Custody

WA does not accept or maintain custody of any Client accounts, except for the authorized deduction of the advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to select their own Custodian to retain their funds and securities and direct WA to utilize that Custodian for the Client's security transactions. WA encourages Clients to review statements provided by the account Custodian. For more information about Custodians and brokerage practices, see "Item 12 - Brokerage Practices".

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

Item 16 – Investment Discretion

WA generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by WA. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by WA will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

WA does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither WA, nor its management, have any adverse financial situations that would reasonably impair the ability of WA to meet all obligations to its Clients. Neither WA, nor any of its Advisory Persons, has been subject to a bankruptcy or financial compromise. WA is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

The Wealth Alliance, LLC

Form ADV Part 2A – Appendix 1 ("Wrap Fee Program Brochure")

Effective: September 4, 2019

This Form ADV2A – Appendix 1 ("Wrap Fee Program Brochure") provides information about the qualifications and business practices for The Wealth Alliance, LLC ("WA" or the "Advisor") services when offering services pursuant to a wrap program. This Wrap Fee Program Brochure shall always be accompanied by the WA Disclosure Brochure, which provides complete details on the business practices of the Advisor. If you did not receive the complete WA Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the WA Disclosure Brochure, please contact us at (631) 670-0682.

WA is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Wrap Fee Program Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about WA to assist you in determining whether to retain the Advisor.

Additional information about WA and its Advisory Persons is available on the SEC's website at www.adviserinfo.sec.gov by searching with our firm name or with our CRD# 305052.

Item 2 – Material Changes

Form ADV 2 – Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Wrap Fee Program Brochure discusses wrap fee programs offering by the Advisor.

Material Changes

WA is a newly formed registered investment advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

From time to time, we may amend this Wrap Fee Program Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Wrap Fee Program Brochure (along with the complete WA Disclosure Brochure) or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of WA.

At any time, you may view this Wrap Fee Program Brochure and the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 305052. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (631) 670-0682.

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Item 4 – Services Fees and Compensation

A. Services

The Wealth Alliance, LLC (“WA” or the “Advisor”) provides customized investment advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the WA Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting WA as your investment advisor.

As part of the investment advisory fees noted in Item 5 of the Disclosure Brochure, WA includes normal securities transaction fees as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program”. The Advisor sponsors the WA Wrap Fee Program.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of securities transaction fees into the single “bundled” investment advisory fee. This Wrap Fee Program Brochure references back to the WA Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on WA’s investment philosophy and related services.**

B. Program Costs

Advisory services provided by WA are offered in a wrap fee structure whereby normal securities transaction costs are included in the overall investment advisory fee paid to WA. As the level of trading in a Client’s account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the transactions costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on services to be provided to each Client, however, the Client is not charged more if there is higher trading activity in the Client’s account[s]. A Wrap Fee structure has a potential conflict of interest as the Advisor may have an incentive to limit the number of trades placed in the Client’s account[s]. **Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

C. Fees

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior calendar quarter. Investment advisory fees range from 0.25% to 1.50% based on several factors, including, but not limited to: the services offered to the Client, the complexity of the services to be provided, the level of Client assets managed by the Advisor, and/or the overall relationship with the Advisor.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by WA will be independently valued by the designated Custodian. WA will not have the authority or responsibility to value portfolio securities.

Clients may make additions to and withdrawals from their account[s] at any time, subject to WA’s right to terminate an account. Additions may be in cash or securities provided that WA reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client’s account[s]. Clients may withdraw account assets on notice to WA, subject to the usual and customary securities settlement procedures. However, WA designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client’s investment objectives. WA may consult with its Clients about the options and ramifications of transferring securities. However, Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

For Client account[s] implemented through an Independent Manager, the Client’s overall fees may include WA’s investment advisory fee (as noted above) plus advisory fees and/or platform fees charged by the Independent Manager[s], as applicable. The Independent Manager may assume responsibility for calculating the Client’s fees and deduct all fees from the Client’s account[s]. In such instances, WA will not charge its fee separately on those assets.

As noted above, the Wrap Fee Program includes normal securities trading costs incurred in connection with the discretionary investment management services provided by WA. Securities transaction fees for Client-directed trades may be charged back to the Client.

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. Under this Wrap Fee Program, WA includes securities transactions costs as part of its overall investment advisory fee.

In addition, all fees paid to WA for investment advisory services or part of the Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. The Client may also incur other costs assessed by the Custodian or other parties for account related activity fees, such as wire transfer fees, fees for trades executed away from the Custodian (if applicable) and other fees. The Advisor does not control nor share in these fees. The Client should review both the fees charged by the fund[s] and the fees charged by WA to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

D. Compensation

WA is the sponsor and portfolio manager of this Wrap Fee Program. WA receives investment advisory fees paid by Clients for participating in the Wrap Fee Program and pays the Custodian for the costs associated with the normal trading activity in the Client's account[s].

Item 5 – Account Requirements and Types of Clients

WA provides investment advisory services to high net worth individuals, families, trusts, estates and businesses. WA does not impose a minimum account or relationship size; however, its services are typically designed to meet the needs of high net worth Clients. Please see Item 7 – Types of Clients in the Disclosure Brochure for additional information.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Manager Selection

WA serves as sponsor and as portfolio manager for the services under this Wrap Fee Program.

Related Persons

WA's Advisory Persons serve as portfolio managers for this Wrap Fee Program. WA does not serve as a portfolio manager for any third-party wrap fee programs.

Performance-Based Fees

WA does not charge performance-based fees.

Supervised Persons

WA Advisory Persons serve as portfolio managers for Client accounts, including the services described in this Wrap Fee Program Brochure. Details of the advisory services provided are included in Item 4.A. of the Disclosure Brochure.

Methods of Analysis

Please see Item 8 of the Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the research and analysis methods employed by the Advisor.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. WA will assist Clients in determining an appropriate strategy

based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account[s]. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.

Proxy Voting

WA does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 7 – Client Information Provided to Portfolio Managers

WA is the sponsor and sole portfolio manager for the Program. Please also see the WA Privacy Policy (included after this Wrap Fee Program Brochure).

Item 8 – Client Contact with Portfolio Managers

WA is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at WA.

Item 9 – Additional Information

A. Disciplinary Information and Other Financial Industry Activities and Affiliations

WA values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 305052. Please see Item 9 of the WA Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

Other Financial Activities and Affiliations

Neither WA nor its Advisory Persons are involved in other business endeavors, except as noted below. WA does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

Broker-Dealer Affiliation – As noted in Item 5 of the Disclosure Brochure, certain Advisory Persons are also Registered Representatives of PKS. In one's separate capacity as a registered representative of PKS, an Advisory Person will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by the Advisory Person. Neither the Advisor nor the Advisory Person will earn ongoing investment advisory fees in connection with any services implemented in the Advisory Person's separate capacity as a registered representative.

Insurance Agency Affiliations – As noted in Item 5 of the Disclosure Brochure, certain Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with WA. As an insurance professional, an Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. The Advisory Person is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisory Person or the Advisor.

B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information

WA has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to WA's compliance program (our "Supervised Persons"). Complete details on the WA Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

Review of Accounts

Investments in Client accounts are monitored on a regular and continuous basis by Advisory Persons of WA under the supervision of the Chief Compliance Officer ("CCO"). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

Other Compensation

Participation in Institutional Advisor Platform (Fidelity) – WA has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Please see Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on additional compensation that may be received by WA or its Advisory Persons. Each Advisory Person's Brochure Supplement (also included with this Wrap Fee Program Brochure) provides details on any outside business activities and the associated compensation.

Client Referrals from Solicitors

If a Client is introduced to WA by either an unaffiliated party (a "Solicitor"), WA may pay the Solicitor with a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940 (the "Advisers Act"), and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the investment management fees earned by WA and shall not result in any additional charge to the Client.

Financial Information

Neither WA, nor its management has any adverse financial situations that would reasonably impair the ability of WA to meet all obligations to its Clients. Neither WA, nor any of its Advisory Persons, has been subject to a bankruptcy or financial compromise. WA is not required to deliver a balance sheet along with this Disclosure Brochure, as the firm does not collect advance fees of \$1,200 or more for services to be performed six months or more in advance. Please see Item 18 of the Form ADV Part 2A – Disclosure Brochure.

Form ADV Part 2B – Brochure Supplement

for

Robert J. Conzo, CFP®, CPA
Chief Executive Officer & Managing Director

Effective: September 4, 2019

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Robert J. Conzo (CRD# 4136827) in addition to the information contained in the The Wealth Alliance, LLC (“WA” or the “Advisor”, CRD# 305052) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the WA Disclosure Brochure or this Brochure Supplement, please contact us at (631) 670-0682.

Additional information about Mr. Conzo is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 4136827.

Item 2 – Educational Background and Business Experience

Robert J. Conzo, born in 1968, is dedicated to advising Clients of WA as its Chief Executive Officer & Managing Director. Mr. Conzo earned a Bachelors of Business Administration in Accounting from Dowling College. Mr. Conzo also earned an Associate's Degree of Science in Electrical Engineering from State University of New York - Farmingdale. Additional information regarding Mr. Conzo's employment history is included below.

Employment History:

Chief Executive Officer & Managing Director, The Wealth Alliance, LLC	08/2019 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	08/2019 to Present
Executive Director and Financial Advisor, Morgan Stanley	06/2009 to 08/2019
Financial Advisor, Citigroup Global Markets, Inc.	05/2008 to 06/2009
Financial Advisor, UBS Financial Services Inc.	04/2000 to 05/2008

CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Public Accountant ("CPA")

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Item 3 – Disciplinary Information

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **There are no legal, civil or disciplinary events to disclose regarding Mr. Conzo.** However, we do encourage you to independently view the background of Mr. Conzo on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 4136827.

Item 4 – Other Business Activities

Broker-Dealer Affiliation

Mr. Conzo is also a registered representative of Purshe Kaplan Sterling Investments, Inc. ("PKS"). PKS is a registered broker-dealer (CRD# 35747), member FINRA, SIPC. In Mr. Conzo's separate capacity as a registered representative, Mr. Conzo will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Conzo. Neither the Advisor nor Mr. Conzo will earn ongoing investment advisory fees in connection with any products or services implemented in Mr. Conzo's separate capacity as a registered representative. Mr. Conzo spends approximately 10% of his time per month in his role as a registered representative of PKS.

Insurance Agency Affiliations

Mr. Conzo is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Conzo's role with WA. As an insurance professional, Mr. Conzo may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Conzo is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Conzo or the Advisor. Mr. Conzo spends approximately 10% of his time per month in this capacity.

Item 5 – Additional Compensation

Mr. Conzo has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Conzo serves as the Chief Executive Officer and Managing Director of WA and is supervised by William Franey, the Chief Compliance Officer. Mr. Franey can be reached at (631) 670-0682.

WA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of WA. Further, WA is subject to regulatory oversight by various agencies. These agencies require registration by WA and its Supervised Persons. As a registered entity, WA is subject to examinations by regulators, which may be announced or unannounced. WA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Form ADV Part 2B – Brochure Supplement

for

Eric A. Diton, CIMA®
President & Managing Director

Effective: September 4, 2019

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Eric A. Diton (CRD# 1437621) in addition to the information contained in the The Wealth Alliance, LLC (“WA” or the “Advisor”, CRD# 305052) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the WA Disclosure Brochure or this Brochure Supplement, please contact us at (631) 670-0682.

Additional information about Mr. Diton is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 1437621.

Item 2 – Educational Background and Business Experience

Eric A. Diton, born in 1963, is dedicated to advising Clients of WA as its President & Managing Director. Mr. Diton earned an Executive Masters in Business Administration, with a concentration in Finance from Columbia Business School in 1992. Mr. Diton also earned a Bachelor of Science in Economics, Finance, and Decision Sciences from Wharton School of Business in 1985. Additional information regarding Mr. Diton's employment history is included below.

Employment History:

President & Managing Director, The Wealth Alliance, LLC	08/2019 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	08/2019 to Present
Managing Director-Wealth Management, Morgan Stanley	02/2009 to 08/2019
Managing Director-Wealth Management, Morgan Stanley Smith Barney LLC	02/2009 to 06/2009
Financial Advisor, UBS Financial Services Inc.	08/1994 to 02/2009
Financial Advisor, Lehman Brothers Inc.	06/1992 to 08/1994

Certified Investment Management AnalystSM (CIMA[®])

The CIMA certification signifies that an individual has met initial and ongoing experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. To earn CIMA certification, candidates must: submit an application, pass a background check and have an acceptable regulatory history; pass an online Qualification Examination; complete an in-person or online executive education program at an AACSB accredited university business school; pass an online Certification Examination; and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and have three years of financial services experience at the time of certification.

CIMA certificants must adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

Item 3 – Disciplinary Information

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **There are no legal, civil or disciplinary events to disclose regarding Mr. Diton.** However, we do encourage you to independently view the background of Mr. Diton on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 1437621.

Item 4 – Other Business Activities

Broker-Dealer Affiliation

Mr. Diton is also a registered representative of Purshe Kaplan Sterling Investments, Inc. ("PKS"). PKS is a registered broker-dealer (CRD# 35747), member FINRA, SIPC. In Mr. Diton's separate capacity as a registered representative, Mr. Diton will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Diton. Neither the Advisor nor Mr. Diton will earn ongoing investment advisory fees in connection with any products or services implemented in Mr. Diton's separate capacity as a registered representative. Mr. Diton spends approximately 10% of his time per month in his role as a registered representative of PKS.

Insurance Agency Affiliations

Mr. Diton is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Diton's role with WA. As an insurance professional, Mr. Diton may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Diton is not required to offer the products of any particular insurance company. Commissions generated by

insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Diton or the Advisor. Mr. Diton spends approximately 10% of his time per month in this capacity.

Item 5 – Additional Compensation

Mr. Diton has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Diton serves as the President & Managing Director of WA and is supervised by William Franey, the Chief Compliance Officer. Mr. Franey can be reached at (631) 670-0682.

WA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of WA. Further, WA is subject to regulatory oversight by various agencies. These agencies require registration by WA and its Supervised Persons. As a registered entity, WA is subject to examinations by regulators, which may be announced or unannounced. WA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Form ADV Part 2B – Brochure Supplement

for

**Nancy L. Giusto, CRPC®
Senior Registered Client Associate
Corporate Retirement Plan Consultant**

Effective: September 4, 2019

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Nancy L. Giusto (CRD# 2891371) in addition to the information contained in the The Wealth Alliance, LLC (“WA” or the “Advisor”, CRD# 305052) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the WA Disclosure Brochure or this Brochure Supplement, please contact us at (631) 670-0682].

Additional information about _____ Giusto is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 2891371.

Item 2 – Educational Background and Business Experience

Nancy L. Giusto, born in 1969, is dedicated to advising Clients of WA a Senior Registered Client Associate / Corporate Retirement Plan Consultant. Giusto earned a B.A. in Business Administration - Management from Chaminade University of Honolulu in 1995. Additional information regarding Ms. Giusto's employment history is included below.

Employment History:

Senior Registered Client Associate / Corporate Retirement Plan Consultant, The Wealth Alliance, LLC	08/2019 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	09/2019 to Present
Senior Registered Client Associate, Merrill Lynch, Pierce, Fenner & Smith Incorporated	10/2009 to 09/2011
Senior Registered Client Associate, Banc Of America Investment Services, Inc.	09/2005 to 10/2009
Registered Senior Sales Associate, Robert W. Baird & Co. Incorporated	11/1997 to 08/2005

Chartered Retirement Planning Counselor ("CRPC®")

Individuals who hold the CRPC® designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

Item 3 – Disciplinary Information

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **There are no legal, civil or disciplinary events to disclose regarding Ms. Giusto.** However, we do encourage you to independently view the background of Ms. Giusto on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 2891371.

Item 4 – Other Business Activities

Broker-Dealer Affiliation

Ms. Giusto is also a registered representative of Purshe Kaplan Sterling Investments, Inc. ("PKS"). PKS is a registered broker-dealer (CRD# 35747), member FINRA, SIPC. In Ms. Giusto's separate capacity as a registered representative, Ms. Giusto will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Ms. Giusto. Neither the Advisor nor Ms. Giusto will earn ongoing investment advisory fees in connection with any products or services implemented in Ms. Giusto's separate capacity as a registered representative. Ms. Giusto spends approximately 10% of her time per month in his role as a registered representative of PKS.

Insurance Agency Affiliations

Ms. Giusto is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Ms. Giusto's role with WA. As an insurance professional, Ms. Giusto may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Ms. Giusto is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Ms. Giusto or the Advisor. Ms. Giusto spends approximately 10% of her time per month in this capacity.

Item 5 – Additional Compensation

Ms. Giusto has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Ms. Giusto serves as a Senior Registered Client Associate / Corporate Retirement Plan Consultant of WA and is supervised by William Franey, the Chief Compliance Officer. Mr. Franey can be reached at (631) 670-0682.

WA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of WA. Further, WA is subject to regulatory oversight by various agencies. These agencies require registration by WA and its Supervised Persons. As a registered entity, WA is subject to examinations by regulators, which may be announced or unannounced. WA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Form ADV Part 2B – Brochure Supplement

for

**Paul C. Camhi, CFP[®], CIMA[®]
Vice President**

Effective: September 4, 2019

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Paul C. Camhi (CRD# 4611529) in addition to the information contained in the The Wealth Alliance, LLC (“WA” or the “Advisor”, CRD# 305052) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the WA Disclosure Brochure or this Brochure Supplement, please contact us at (631) 670-0682

Additional information about Mr. Camhi is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 4611529.

Item 2 – Educational Background and Business Experience

Paul C. Camhi, born in 1979, is dedicated to advising Clients of WA as a Vice President. Mr. Camhi earned a Bachelor of Arts in Economics from Middlebury College in 2001. Additional information regarding Mr. Camhi's employment history is included below.

Employment History:

Vice President, The Wealth Alliance, LLC	08/2019 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	09/2019 to Present
Assistant Vice President and Director of Business Strategy, Morgan Stanley	02/2009 to 07/2019
Financial Advisor, UBS Financial Services Inc.	11/2007 to 02/2009

CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Investment Management AnalystSM (CIMA®)

The CIMA certification signifies that an individual has met initial and ongoing experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management

theory and application. To earn CIMA certification, candidates must: submit an application, pass a background check and have an acceptable regulatory history; pass an online Qualification Examination; complete an in-person or online executive education program at an AACSB accredited university business school; pass an online Certification Examination; and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and have three years of financial services experience at the time of certification.

CIMA certificants must adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

Item 3 – Disciplinary Information

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **There are no legal, civil or disciplinary events to disclose regarding Mr. Camhi.** However, we do encourage you to independently view the background of Mr. Camhi on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 4611529.

Item 4 – Other Business Activities

Broker-Dealer Affiliation

Mr. Camhi is also a registered representative of Purshe Kaplan Sterling Investments, Inc. ("PKS"). PKS is a registered broker-dealer (CRD# 35747), member FINRA, SIPC. In Mr. Camhi's separate capacity as a registered representative, Mr. Camhi will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Camhi. Neither the Advisor nor Mr. Camhi will earn ongoing investment advisory fees in connection with any products or services implemented in Mr. Camhi's separate capacity as a registered representative. Mr. Camhi spends approximately 10% of his time per month in his role as a registered representative of PKS.

Insurance Agency Affiliations

Mr. Camhi is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Camhi's role with WA. As an insurance professional, Mr. Camhi may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Camhi is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Camhi or the Advisor. Mr. Camhi spends approximately 10% of his time per month in this capacity.

Item 5 – Additional Compensation

Mr. Camhi has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Camhi serves as a Vice President of WA and is supervised by William Franey, the Chief Compliance Officer. Mr. Franey can be reached at (631) 670-0682.

WA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of WA. Further, WA is subject to regulatory oversight by various agencies. These agencies require registration by WA and its Supervised Persons. As a registered entity, WA is subject to examinations by regulators, which may be announced or unannounced. WA is required to periodically

update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Form ADV Part 2B – Brochure Supplement

for

**Peter E. Silber, CFP®
Financial Advisor**

Effective: September 4, 2019

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Peter E. Silber (CRD# 2828456) in addition to the information contained in the The Wealth Alliance, LLC (“WA” or the “Advisor”, CRD# 305052) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the WA Disclosure Brochure or this Brochure Supplement, please contact us at (631) 670-0682.

Additional information about Mr. Silber is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 2828456.

Item 2 – Educational Background and Business Experience

Peter E. Silber, born in 1959, is dedicated to advising Clients of WA as a Financial Advisor. Mr. Silber earned a Bachelor of Science in Finance with a Minor in Spanish from State University of New York at Albany in 1981. Additional information regarding Mr. Silber's employment history is included below.

Employment History:

Financial Advisor, The Wealth Alliance, LLC	08/2019 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	09/2019 to Present
Financial Advisor, Morgan Stanley	02/2009 to 08/2019
Financial Advisor, UBS Financial Services Inc.	02/2004 to 02/2009

CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Silber. Mr. Silber has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Silber.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Silber.***

However, we do encourage you to independently view the background of Mr. Silber on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 2828456.

Item 4 – Other Business Activities

Broker-Dealer Affiliation

Mr. Silber is also a registered representative of Purshe Kaplan Sterling Investments, Inc. (“PKS”). PKS is a registered broker-dealer (CRD# 35747), member FINRA, SIPC. In Mr. Silber’s separate capacity as a registered representative, Mr. Silber will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Silber. Neither the Advisor nor Mr. Silber will earn ongoing investment advisory fees in connection with any products or services implemented in Mr. Silber’s separate capacity as a registered representative. Mr. Silber spends approximately 10% of his time per month in his role as a registered representative of PKS.

Insurance Agency Affiliations

Mr. Silber is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Silber’s role with WA. As an insurance professional, Mr. Silber may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Silber is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Silber or the Advisor. Mr. Silber spends approximately 10% of his time per month in this capacity.

Item 5 – Additional Compensation

Mr. Silber has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Silber serves as a Financial Advisor of WA and is supervised by William Franey, the Chief Compliance Officer. Mr. Franey can be reached at (631) 670-0682.

WA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of WA. Further, WA is subject to regulatory oversight by various agencies. These agencies require registration by WA and its Supervised Persons. As a registered entity, WA is subject to examinations by regulators, which may be announced or unannounced. WA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Privacy Policy

Effective Date: September 4, 2019

Our Commitment to You

The Wealth Alliance, LLC ("WA" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. WA (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

WA does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting. WA shares Client information with Purshe Kaplan Sterling Investments, Inc. ("PKS") due to the oversight PKS has over Supervised Persons of the Advisor. You may also contact us at any time for a copy of the PKS Privacy Policy.	Yes	No
Marketing Purposes WA does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where WA or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
Information About Former Clients WA does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Privacy Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (631) 670-0682.