

**TrinityPoint Wealth, LLC**

**FORM ADV PART 2A, APPENDIX 1 WRAP PROGRAM**

**Item 1 – Cover Page**

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This Wrap Program brochure provides information about the qualifications and business practices of TrinityPoint Wealth, LLC. If you have any questions regarding the contents of this brochure, please do not hesitate to contact our Chief Compliance Officer, Peter Kennedy, by telephone at (973) 309-4382 or by email at [peterkennedy2@verizon.net](mailto:peterkennedy2@verizon.net). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

TrinityPoint Wealth, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training. Additional information about TrinityPoint Wealth, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

May 7, 2018

## **Item 2 – Material Changes**

Form ADV Part 2 requires registered investment advisors to amend their wrap fee program brochure when information becomes materially inaccurate. If there are any material changes to an advisor's wrap fee program brochure, the advisor is required to notify you and provide you with a description of the material changes.

As TrinityPoint Wealth, LLC is a newly-registered investment advisor, there are no material changes to disclose.

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#### **Item 4 – Services, Fees, and Compensation**

The TrinityPoint Wealth, LLC Wrap Program (the “Program”) is an investment advisory program sponsored by TrinityPoint Wealth, LLC (“TrinityPoint Wealth” or the “Firm”). This Brochure describes the Program as it relates to clients receiving services through the Program. In addition to the Program, the Firm offers a variety of advisory services, which include financial planning, consulting, and investment management services under different arrangements than those described herein. Information about these services is contained in the Firm’s Disclosure Brochure, which appears as Part 2A of the Firm’s Form ADV.

##### **Description of the Program**

The Program is offered as a wrap fee program, which provides clients utilizing the portfolio management services of TrinityPoint Wealth with the ability to trade in certain investment products without incurring separate brokerage commissions or transaction charges. A wrap fee program is considered as any arrangement under which clients receive investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisors) and the execution of designated client transactions for a specified fee or fees not based upon transactions in their accounts.

Prior to receiving services through the Program, clients are required to enter into a written agreement with TrinityPoint Wealth setting forth the relevant terms and conditions of the advisory relationship (the “Agreement”). Clients must also open a new securities brokerage account and complete a new account agreement with Fidelity Investments (“Fidelity”) and/or and TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (“TDA”) (collectively the “Program Brokers”).

TrinityPoint Wealth provides investment management services as the sponsor and manager of the Program. TrinityPoint Wealth primarily allocates client assets among various mutual funds, exchange-traded funds (“ETFs”), stocks, government and corporate bonds, and independent investment managers of separately managed accounts (“External Managers”) in accordance with clients’ stated investment objectives. Under the Program, the client pays a single fee (the “Program Fee”) for TrinityPoint Wealth’s investment advice, custody and commissions for securities transactions executed at Fidelity.

##### **Fees**

###### **The Program Fee**

The Program Fee covers TrinityPoint Wealth’s advisory services, custody and commissions for securities transactions effected through Fidelity and/or TDA. The Program Fee does not include the fees and expenses of the underlying mutual funds, ETFs or External Managers and any platform manager, as described in greater detail in the “Additional Fees and Expenses” section below, or mark-ups and mark-downs embedded in fixed income transactions. The number of transactions made in clients’ accounts, the size of the accounts, and the securities used to construct a portfolio, as well as the commissions charged for each transaction, determines the relative cost of the Program versus paying for execution on a per transaction basis and paying a separate fee for advisory services. Participants in the Program may pay a higher or lower aggregate fee than if investment management and brokerage services are purchased

separately. TrinityPoint Wealth does not charge its clients higher advisory fees based on their trading activity, but clients should be aware that TrinityPoint Wealth may have an incentive to limit its trading activities in client accounts because TrinityPoint Wealth is charged for executed trades.

#### Cash Positions

At any specific point in time, depending upon perceived or anticipated market conditions or events (there being no guarantee that such anticipated market conditions/events will occur), TrinityPoint Wealth may maintain cash positions for defensive or other purposes. All cash positions (money markets, etc.) shall be included as part of assets under management for purposes of calculating TrinityPoint Wealth's advisory fee.

#### Additional fees and expenses

In addition to the Program Fee, clients will be responsible for the fees and expenses of the underlying mutual funds, ETF's and External Managers and any platform manager, transfer taxes, odd lot differentials, exchange fees, interest charges, ADR processing fees, and any charges, taxes or other fees mandated by any federal, state or other applicable law, retirement plan account fees (where applicable), electronic fund and wire fees. Clients should review the applicable prospectuses for additional information about fund fees and expenses. For External Managers, clients should review each manager's Form ADV 2A disclosure brochure and either the contract they sign with the Independent Manager (in a dual contract relationship) or their Statement of Investment Selection (in a single contract relationship) for additional information about fees and expenses charged.

The Program Fee generally does not cover mark-ups or mark-downs for fixed income transactions. Fixed income transactions usually are cleared net, without any commissions. However, the broker-dealers executing fixed income transactions typically assess mark-ups or other trading related costs that are embedded into the price of the security allocated to client accounts. TrinityPoint Wealth's fee also does not cover transaction fees or "trade away" fees imposed for trades placed away from Fidelity and/or TDA. External Managers of fixed income securities, in particular, may trade through other broker-dealers in order to obtain best execution.

*Fee Schedule*

The Program Fee schedule is as follows:

| <b>PROGRAM FEE SCHEDULE</b>   |                           |
|---|---------------------------|
| <b><u>Market Value of Assets</u></b>  | <b><u>Tiered Rate</u></b> |
| First \$1,000,000   | 1.50%                     |
| Next \$2,000,000  | 1.30%                     |
| Next \$2,000,000  | 1.25%                     |
| Next \$5,000,000  | 1.10%                     |
| Above \$10,000,000  | 1.0%                      |
| The percentage fee shown for each range of the managed asset value will apply only to assets within that range. |                           |

Notwithstanding the foregoing, TrinityPoint Wealth and the client may choose to negotiate a Program Fee that varies from the schedule set forth above. Factors upon which a different annual Program Fee may be based include, but are not limited to, the size and nature of the relationship, the services rendered, the nature and complexity of the products and investments involved, time commitments, and travel requirements. The Program Fee charged by the Firm will apply for all of the client's assets designated for inclusion in the Program.

*Payment of Fees*

If based on a percentage of the value of assets under management, the Program Fee generally is payable quarterly in advance, based on the average daily net billable asset value of the client's accounts in, and through the last day of, the previous quarter, as provided by third-party sources. For the initial quarter, the Program Fee is payable on a pro rata basis, in arrears, based on the value of the net billable assets under management at the end of such initial quarter. The Program Fees charged by the Firm will apply to all of the client's assets under management, according to the above fee schedule, unless specifically excluded in the client agreement. The Program Fee may include the financial planning services described above.

TrinityPoint Wealth generally deducts its Program Fee from a client's investment account(s) held at his/her custodian. Upon engaging TrinityPoint Wealth to manage such account(s), a client grants TrinityPoint Wealth this limited authority through a written instruction to the custodian of his/her account(s).

*Compensation for Recommending the Program*

TrinityPoint Wealth's advisory persons who recommend the Program to clients do not receive additional compensation as a result of a client's participation in the Program.

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

TrinityPoint Wealth offers investment advisory services to individuals and entities, including high net worth individuals, families, family offices, trusts, businesses, charitable foundations, and retirement/profit-sharing plans.

Accounts in the Program may be subject to a minimum annual Program Fee at the discretion of TrinityPoint Wealth management. Additionally, certain External Managers may impose more restrictive account requirements and varying billing practices than TrinityPoint Wealth. In such instances, TrinityPoint Wealth may alter its corresponding account requirements and/or billings practices to accommodate those of the External Managers.

### **Item 6 – Portfolio Manager Selection and Evaluation**

TrinityPoint Wealth generally recommends that clients authorize active discretionary management of all or a portion of their assets designated to the Program by certain External Managers in addition to the utilization, where appropriate, of passive investment vehicles. To the extent applicable, TrinityPoint Wealth recommends or selects External Managers consistent with the client's investment objectives. Factors which TrinityPoint Wealth considers in recommending or selecting External Managers include the client's stated investment objective(s), risk profile and financial condition and the External Manager's management style, performance, reputation, financial strength, and the results of TrinityPoint Wealth's research.

TrinityPoint Wealth does not independently validate the performance of External Managers.

TrinityPoint Wealth acts as a portfolio manager for the Program. However, TrinityPoint Wealth does not receive fees for its investment management services that are in addition to the Program Fee.

#### *Other Advisory Business Services*

TrinityPoint Wealth offers a variety of advisory services, which include financial planning, institutional consulting, and investment management services. TrinityPoint Wealth tailors its advisory services to meet the needs of its individual clients and seeks to manage client portfolios in a manner consistent with those needs and objectives. TrinityPoint Wealth consults with clients on an initial and periodic basis to assess their specific risk tolerance, time horizon, liquidity constraints and other related factors relevant to the management of their portfolios. Clients are advised to inform TrinityPoint Wealth of any changes to their investment objectives, risk tolerance or financial circumstances.

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

Neither TrinityPoint Wealth nor any supervised person of TrinityPoint Wealth accepts performance-based fees.

*Methods of Analysis, Investment Strategies*

TrinityPoint Wealth primarily employs fundamental analysis methods in developing investment strategies for its clients. Research and analysis from TrinityPoint Wealth is based on numerous sources, including third-party research materials and publicly-available materials, such as company annual reports, prospectuses, and press releases.

TrinityPoint Wealth seeks to employ investment strategies that are consistent with clients' financial goals. TrinityPoint Wealth will typically hold all or a portion of a securities position 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, the Firm 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.

TrinityPoint Wealth's investment personnel select assets and products from across many asset classes. Client assets are invested in global and domestic equities, taxable and non-taxable fixed income, mutual funds and exchange traded funds ("ETFs"). External Managers often manage portions of clients' investment portfolios.

*Risk of Loss*

Investing in securities involves a risk of loss. A client can lose all or a substantial portion of his/her investment. A client should be willing to bear such a loss. Some investments are intended only for sophisticated investors and can involve a high degree of risk.

**Material Risks Involved**

Investing in equity securities generally involves becoming an owner in the issuer company and participating fully in its economic risks. The value of equity securities of public and private, listed and unlisted companies and equity derivatives generally varies with the performance of the issuer and movements in the equity markets. As a result, clients may suffer losses if they invest in equity instruments of issuers whose performance diverges from TrinityPoint Wealth's expectations or if equity markets generally move in a single direction.

An issuer of bonds has agreed to return the face value of the security to the holder at maturity. Most bonds pay investors a fixed rate of interest income. While bonds are generally considered more conservative than equity investments, they carry risks that include the risk that the issuer will default on payment of principal, fluctuation in interest rates, inflation and counterparties' inability to meet contractual obligations.

The mutual funds, ETFs and External Managers that the Firm frequently invests client assets with or recommends to clients generally own securities and therefore also involve the risk of loss that is inherent in investing in securities of individual companies. The extent of the risk of ownership of fund shares generally depends on the type and number of securities held by the fund. Mutual funds are subject to the individual risks described in their prospectuses. For example, mutual funds invested in fixed income securities are subject to the same interest rate, inflation, and credit risks associated with the fund's underlying bond holdings. Risks also may be significantly increased if a mutual fund pursues an alternative investment strategy. An investment in an alternative mutual fund involves special risks such as risk



associated with short sales, leveraging the investment, potential adverse market forces, regulatory changes, and potential illiquidity. Investing in alternative strategies presents the opportunity for significant losses. Returns on mutual fund investments are reduced by management fees and expenses. All mutual funds, including "no load" funds, incur transaction costs, expenses, and other fees that are passed through by the mutual fund and ultimately paid by the fund shareholders. Generally, this information is referred to in the fund Prospectus, or in other information as may be requested or obtained from the fund, such as the fund's Statement of Additional Information (SAI). Mutual fund shares fluctuate in value, rising and falling in price depending on the performance of the underlying securities in the fund. The Net Asset Value ("NAV") of a mutual fund indicates its value or price per share.

An ETF's risks include declining value of the securities held by the ETF, adverse developments in the specific industry or sector that the ETF tracks, capital loss in geographically focused funds because of unfavorable fluctuation in currency exchange rates, differences in generally accepted accounting principles, or economic or political instability, tracking error, which is the difference between the return of the ETF and the return of its benchmark and trading at a premium or discount, meaning the difference between the ETF's market price and NAV. While ETFs may provide diversification, risks can be significantly increased for funds concentrated in a particular sector of the market, or that primarily invest in small cap or speculative companies, use leverage (i.e., borrow money), or concentrate in a particular type of security rather than balancing the fund with different types of securities. ETFs can be bought and sold throughout the day and their price can fluctuate throughout the day. During times of extreme market volatility, ETF pricing may lag versus the actual underlying asset values and there is no guarantee this relationship will resolve itself. ETFs also are subject to the individual risks described in their prospectus.

Although many mutual funds and ETFs may provide diversification, risks can be significantly increased if a mutual fund or ETF is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage to a significant degree, or concentrates in a particular type of security. One of the main advantages of mutual funds and ETFs is that they give individual investors access to professionally managed, diversified portfolios of equities, bonds and other securities.

Although the goal of diversification is to combine investments with different characteristics so that the risks inherent in any one investment can be balanced by assets that move in different cycles or respond to different market factors, diversification is not always successful in reducing correlation among asset classes and does not eliminate the risk of loss. In some circumstances, price movements may be highly correlated across securities and funds. A specific fund may not be diversified, and a client portfolio may not be diversified. Additionally, when diversification is a client objective, there is risk that the strategies that the Firm uses may not be successful in achieving the desired level of diversification. There is also risk that the strategies, resources, and analytical methods that the Firm uses to identify mutual funds and ETFs will not be successful in identifying investment opportunities.

The following events also could cause mutual funds, ETFs, equities and fixed income securities and other investments managed for clients, as well as those managed by External Managers, to decrease in value:

- **Market Risk:** The price of an equity security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of

a security's particular underlying circumstances. For example, changes in political, economic and social conditions may trigger adverse market events.

- Interest Rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive compared to newly issued bonds, causing the market values of existing bonds to decline.
- Event Risk: An adverse event affecting a particular company or that company's industry could depress the price of a client's investments in that company's stocks or bonds. The company, government or other entity that issued bonds in a client's portfolio could become less able to, or fail to, repay, service or refinance its debts, or the issuer's credit rating could be downgraded by a rating agency. Adverse events affecting a particular country, including political and economic instability, could depress the value of investments in issuers headquartered or doing business in that country.
- Liquidity Risk: Securities that are normally liquid may become difficult or impossible to sell at an acceptable price during periods of economic instability or other emergency conditions. Some securities may be infrequently or thinly traded even under normal market conditions.
- Leverage Risk: The use of leverage may lead to increased volatility of a fund's NAV and market price relative to its common shares. Leverage is likely to magnify any losses in the fund's portfolio, which may lead to increase market price declines. Fluctuations in interest rates on borrowings or the dividend rates on preferred shares that take place from changes in short-term interest rates may reduce the return to common shareholders or result in fluctuations in the dividends paid on common shares. There is no assurance that a leveraging strategy will be successful.
- Domestic and/or Foreign Political Risk: The events that occur in the U.S. relating to politics, government, and elections can affect the U.S. markets. Political events occurring in the home country of a foreign company such as revolutions, nationalization, and currency collapse can have an impact on the security.
- Inflation Risk: Countries around the globe may be more, or less, prone to inflation than the U.S. economy at any given time. Companies operating in countries with higher inflation rates may find it more difficult to post profits reflecting its underlying health.
- Currency or Exchange Rate Risk: Overseas investments denominated in foreign currencies are subject to fluctuations in the exchange rates between such foreign currencies and the U.S. dollar. In addition, investments denominated in foreign currencies are subject to the possible imposition of exchange control regulations or currency restrictions or blockages.
- Reinvestment Risk: Future proceeds from investments may have to be reinvested at a lower rate of return when such proceeds become available for investment. This primarily relates to fixed income securities, especially in a period of declining interest rates.

- Operational Risk: Fund Advisers and other ETF service providers may experience disruptions or operating errors such as processing errors or human errors, inadequate or failed internal or external processes, or systems or technology failures, that could negatively impact the ETF.
- Regulatory/Legislative Developments Risk: Regulators and/or legislators may promulgate rules or pass legislation that places restrictions on, adds procedural hurdles to, affects the liquidity of, and/or alters the risks associated with certain investment transactions or the securities underlying such investment transactions. Such rules/legislation could affect the value associated with such investment transactions or underlying securities
- Illiquid Securities: Investments in hedge funds, other private investment funds, and other private investments may underperform publicly offered and traded securities because such private investments:
  - typically require investors to lock-up their assets for a period and may be unable to meet redemption requests during adverse economic conditions;
  - Have limited or no liquidity because of restrictions on the transfer of, and the absence of a market for, interests in these funds or investments;
  - Are more difficult for to monitor and value due to a lack of transparency and publicly available information about these funds or investments;
  - May have higher expense ratios and involve more conflicts of interest than publicly traded investments; and
- Involve different risks than investing in registered funds and other publicly offered and traded securities. These risks may include those associated with more concentrated, less diversified investment portfolios, investment leverage and investments in less liquid and non-traditional asset classes.

Past performance of a security or a fund is not necessarily indicative of future performance or risk of loss.

### Cybersecurity

The computer systems, networks and devices used by TrinityPoint Wealth and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach. Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or

functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information. Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

### **Use of External Managers**

TrinityPoint Wealth may select certain External Managers to manage a portion of its clients' assets. In these situations, TrinityPoint Wealth conducts due diligence of such managers, but the success of such recommendations relies to a great extent on the External Managers' ability to successfully implement their investment strategies. In addition, TrinityPoint Wealth does not have the ability to supervise the External Managers on a day-to-day basis.

### **Voting Client Securities**

TrinityPoint Wealth does not accept the authority to and does not vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for all and any securities maintained in client portfolios.

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

TrinityPoint Wealth does not charge performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. TrinityPoint Wealth's fees are calculated as described in Item 4 above.

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

TrinityPoint Wealth strives to provide investment advisory services specific to needs of each client. Prior to providing investment advisory services, an investment advisor representative will discuss with each client, their investment objective(s). TrinityPoint Wealth then allocates each client's investment assets consistent with their designated investment objective(s). Clients may, at any time, impose reasonable restrictions, in writing, on TrinityPoint Wealth's services.

It remains the responsibility of each client to advise TrinityPoint Wealth if there is ever any change in their financial situation or investment objectives.

Clients participating in the Program generally grant TrinityPoint Wealth the authority to discuss certain non-public information with the External Managers engaged to manage their accounts. Depending on the specific arrangement, the Firm may be authorized to disclose various personal information including, but

not limited to: names, phone numbers, addresses, social security numbers, tax identification numbers, and account numbers. TrinityPoint Wealth may share also certain information related to its clients' financial positions and investment objectives in an effort to ensure that the External Managers' investment decisions remain aligned with the Firm's clients' best interests. This information is communicated as necessary for the management of its clients' portfolios.

### **Item 8 - Client Contact with Portfolio Managers**

Clients have reasonable access to the Program's portfolio managers.

### **Item 9 – Additional information**

#### **A. Disciplinary Information**

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of TrinityPoint Wealth and the integrity of TrinityPoint Wealth's management. TrinityPoint Wealth has no information applicable to this Item.

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

#### **Recommendation of External Managers**

TrinityPoint Wealth may recommend that clients use External Managers based on the client's needs and suitability. TrinityPoint Wealth does not receive separate compensation, directly or indirectly, from such External Managers for recommending that clients use their services. TrinityPoint Wealth does not have any other business relationships with the recommended External Managers.

#### **Licensed Insurance Agents**

Certain advisory persons of TrinityPoint Wealth are licensed insurance agents affiliated with an entity owned by TrinityPoint Wealth Holdings, LLC, and may offer certain insurance products on a fully-disclosed commissionable basis. Such persons earn commission-based compensation for selling insurance products to clients. Insurance commissions earned by advisory persons who are insurance professionals are separate from and in addition to TrinityPoint Wealth's advisory fee. This practice presents a conflict of interest as an advisory person who is an insurance professional may have an incentive to recommend insurance products for the purpose of generating commissions rather than solely based on client needs. TrinityPoint Wealth addresses this conflict through this disclosure and by advising clients here that clients are under no obligation to purchase insurance products through any person affiliated with TrinityPoint Wealth.

#### **Registrations with Broker-Dealer**

Certain advisory personnel of TrinityPoint Wealth are also registered representatives of Purshe Kaplan Sterling Investments ("PKS"), a FINRA member broker-dealer, and through this relationship receive transaction-based compensation for annuities and 529 Plans where PKS is the broker of record. This is a potential conflict of interest in that it could incentivize TrinityPoint Wealth advisory personnel to recommend annuities based on the additional transaction-based compensation that the advisory personnel will receive rather than on a client's needs. TrinityPoint Wealth addresses this conflict through this disclosure and by preventing TrinityPoint Wealth or its advisory personnel from receiving both advisory

fees and transaction-based compensation on the same assets (i.e., they do not “double dip” on the annuities or 529 Plans).

### **C. Code of Ethics, Participation or Interest in Client Transactions**

#### **Description of Code of Ethics**

TrinityPoint Wealth has a Code of Ethics (the “Code”) which requires TrinityPoint Wealth’s employees (“supervised persons”) to comply with their legal obligations and fulfill the fiduciary duties owed to the Firm’s clients. Among other things, the Code of Ethics sets forth policies and procedures related to conflicts of interest, outside business activities, gifts and entertainment, compliance with insider trading laws and policies and procedures governing personal securities trading by supervised persons.

Personal securities transactions of supervised persons present potential conflicts of interest with the price obtained in client securities transactions or the investment opportunity available to clients. The Code addresses these potential conflicts by prohibiting securities trades that would breach a fiduciary duty to a client and requiring, with certain exceptions, supervised persons to report their personal securities holdings and transactions to TrinityPoint Wealth for review by the Firm’s Chief Compliance Officer. The Code also requires supervised persons to obtain pre-approval of certain investments, including initial public offerings and limited offerings.

TrinityPoint Wealth will provide a copy of the Firm’s Code of Ethics to any client or prospective client upon request.

### **D. Receipt of Economic Benefit**

TrinityPoint Wealth generally recommends that its investment management clients utilize the custody and brokerage services of an unaffiliated broker/dealer custodians (a “BD/Custodian”) with which TrinityPoint Wealth has an institutional relationship. Currently, this includes Fidelity Clearing and Custody Solutions, a division of Fidelity Brokerage Services LLC (“Fidelity”) and TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (“TDA”), each of which is a “qualified custodian” as that term is described in Rule 206(4)-2 of the Investment Advisers Act of 1940. Each BD/Custodian provides custody of securities, trade execution, and clearance and settlement of transactions placed on behalf of clients by TrinityPoint Wealth. If your accounts are custodied at Fidelity and/or TDA, Fidelity and/or TDA will hold your assets in a brokerage account and buy and sell securities when we instruct them to.

In deciding to recommend Fidelity and/or TDA, some of the factors that TrinityPoint Wealth considers include:

- Trade order execution and the ability to provide accurate and timely execution of trades;
- The reasonableness and competitiveness of commissions and other transaction costs;
- Access to a broad range of investment products;
- Access to trading desks;
- Technology that integrates within TrinityPoint Wealth’s environment, including interfacing with TrinityPoint Wealth’s portfolio management system;

- A dedicated service or back office team and its ability to process requests from TrinityPoint Wealth on behalf of its clients;
- Ability to provide TrinityPoint Wealth with access to client account information through an institutional website; and
- Ability to provide clients with electronic access to account information and investment and research tools.

TrinityPoint Wealth places portfolio transactions through Fidelity and/or TDA. In exchange for using the services of the Fidelity and/or TDA, TrinityPoint Wealth may receive, without cost, computer software and related systems support that allows TrinityPoint Wealth to monitor and service its clients' accounts maintained with Fidelity and/or TDA.

Fidelity and/or TDA also makes available to the Firm products and services that benefit the Firm but may not directly benefit the client or the client's account. These products and services assist us in managing and administering client accounts. They include investment research, both Fidelity and/or TDA's own and that of third parties. TrinityPoint Wealth may use this research to service all or some substantial number of client accounts, including accounts not maintained at Fidelity and/or TDA. In addition to investment research, Fidelity and/or TDA also makes available software and other technology that:

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

Fidelity and/or TDA also offers other services intended to help us manage and further develop our business enterprise. These services include:

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

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

TrinityPoint Wealth may trade away from Fidelity and/or TDA. In such instances, the account will incur a trade-away fee from a BD/Custodian for each transaction that is executed on a trade-away basis. The fee is separate from the commission/transaction fee or mark-up/mark-down imposed by the broker-dealer through which the trade was executed.



Trading away may be advantageous for the client because:

- the broker-dealer may have expertise in a particular security or market;
- the broker-dealer makes a market in a particular security;
- a particular security is thinly traded; or
- the broker-dealer can identify a counter-party for a trade.

TrinityPoint Wealth will periodically review its arrangements with the BD/Custodians and other broker-dealers against other possible arrangements in the marketplace as it strives to achieve best execution on behalf of its clients. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including, but not limited to, the following:

- a broker-dealer's trading expertise, including its ability to complete trades, execute and settle difficult trades, obtain liquidity to minimize market impact and accommodate unusual market conditions, maintain anonymity, and account for its trade errors and correct them in a satisfactory manner;
- a broker-dealer's infrastructure, including order-entry systems, adequate lines of communication, timely order execution reports, an efficient and accurate clearance and settlement process, and capacity to accommodate unusual trading volume;
- a broker-dealer's ability to minimize total trading costs while maintaining its financial health, such as whether a broker-dealer can maintain and commit adequate capital when necessary to complete trades, respond during volatile market periods, and minimize the number of incomplete trades;
- a broker-dealer's ability to provide research and execution services, including advice as to the value or advisability of investing in or selling securities, analyses and reports concerning such matters as companies, industries, economic trends and political factors, or services incidental to executing securities trades, including clearance, settlement and custody; and
- a broker-dealer's ability to provide services to accommodate special transaction needs, such as the broker-dealer's ability to execute and account for client-directed arrangements and soft dollar arrangements, participate in underwriting syndicates, and obtain initial public offering shares.

As described above, Fidelity and TDA provide to TrinityPoint Wealth, without cost, research and trade execution services. Fidelity and TDA make these services available to similarly situated investment advisers whose clients custody their assets with Fidelity and TDA. Access to research and trade execution services is not predicated on the execution of client securities transactions (e.g., not "soft dollars.") TrinityPoint Wealth has not entered into any formal "soft dollar" arrangements with broker-dealers.

TrinityPoint Wealth's clients may utilize qualified custodians other than Fidelity and TDA for certain accounts and assets, particularly where clients have a previous relationship with such qualified custodians.



## **E. Review of Accounts**

### **Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

TrinityPoint Wealth monitors investment advisory portfolios as part of a regular and ongoing process. TrinityPoint Wealth advisors have at least one annual meeting with each client to conduct a formal review the clients' accounts. These reviews may include the following:

- compare the account's allocation with stated goals and client cash-flows at time of review;
- review holdings and consider alternatives;
- monitor the size of individual securities relevant to their sectors, asset classes, and overall account size;
- analyze an account's composition and performance, income, appreciation, gains/losses, and asset allocation; and
- assess its performance.

Factors that may trigger an additional review, other than a periodic review, include: material market, economic or political events, known significant changes in a client's financial situation and/or objectives, and large deposits or withdrawals from the accounts. Clients are encouraged to notify TrinityPoint Wealth if changes occur in the client's personal financial situation that might adversely affect the client's investment plan.

### **Other Reviews**

TrinityPoint Wealth may perform compliance and/or supervisory reviews of a sampling of client accounts. These reviews may include comparing an account's strategy and/or allocation to the account's stated objectives, reviewing commission and transaction costs borne by the account, and reviewing the billing rate and charges.

### **Content and Frequency of Regular Reports Provided to Clients**

Clients will receive brokerage statements no less than quarterly from the qualified 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]. TrinityPoint Wealth may also provide clients with periodic reports regarding their holdings, allocations, and performance.

## **F. Client Referrals and Other Compensation**

### **Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

TrinityPoint Wealth expects to be offered the ability to attend conferences which have been sponsored by certain mutual fund advisers or complexes.

### **Compensation to non-Supervised Persons for Client Referrals**

TrinityPoint Wealth intends to enter into arrangements with certain third parties whereby the Firm provides compensation for client referrals. Solicitation arrangements give rise to potential conflicts of

interest because the solicitor is receiving an economic benefit for the recommendation of advisory services. The Firm addresses these conflicts through disclosure, through compliance with Rule 206(4)-3 and other applicable law, and by not charging an additional fee to solicited clients. If a client is introduced to TrinityPoint Wealth by a solicitor, TrinityPoint Wealth has agreed to pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. If the client is introduced to TrinityPoint Wealth by a solicitor, the solicitor is required to provide the client with a copy of TrinityPoint Wealth's written disclosure brochure which meets the requirements of Rule 204-3 of the Advisers Act and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement, including the compensation the solicitor is to receive. Any referral fees incurred for successful solicitations are paid solely from the Firm's Program Fee, and do not result in any additional charge to the client.

### **G. Financial Information**

#### **Balance Sheet**

TrinityPoint Wealth does not require prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore does not need to include a balance sheet with this wrap fee disclosure brochure.

#### **Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither TrinityPoint Wealth nor its management has any financial conditions that are reasonably likely to impair its ability to meet contractual commitments to clients.

#### **Bankruptcy Petitions in Previous Years**

TrinityPoint Wealth has not been the subject of a bankruptcy petition.