



Burlington Alliance Capital Management, LLC

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Form ADV Part 2A – Disclosure Brochure

Effective: December 21, 2021

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Burlington Alliance Capital Management, LLC (referred to as “we,” “our,” “us,” “Firm,” “Advisor,” or “Burlington Alliance”). If you have any questions about the contents of this Disclosure Brochure, please contact us by phone at (336) 660-2782 or by email at info@bacapitalmanagement.com.

The information in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration with the SEC or state regulatory authority does not imply any specific level of skill or training. This Disclosure Brochure provides information about Burlington Alliance to assist you in determining whether to retain the Advisor.

Additional information about Burlington Alliance and its investment adviser representatives is available on the SEC’s website at www.adviserinfo.sec.gov by searching with our firm name or our CRD No. 288817.

This version of Burlington Alliance's Disclosure Brochure, dated December 21, 2021, is our other than annual amendment brochure document. It contains information regarding our qualifications, business practices, nature of the advisory services we provide, as well as a description of potential conflicts of interest relating to our advisory business that could affect a client's account with us. You should rely on the information contained in this document or other information that we have referred you to. We have not authorized anyone to provide you with information that is different. Burlington Alliance encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you have with the Advisor.

MATERIAL CHANGES SINCE THE LAST UPDATE

The Firm is in the process of registering with the SEC as a registered investment adviser and now offers financial planning services. Please see Items 4 and 5 for more information. Additionally, we are no longer required to deliver our balance sheet along with this Disclosure Brochure. Please see Item 18 for more details.

FULL BROCHURE AVAILABLE

From time to time, we will amend this Disclosure Brochure to reflect changes in business practices, regulations, and other routine updates as required by the respective regulators. This complete Disclosure Brochure or a Summary of Material Changes will be provided to you annually and if a material change occurs.

At any time, you can view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD No. 288817. To request a complete copy of our Disclosure Brochure, contact us by telephone at (336) 660-2782 or by email to info@bacapitalmanagement.com.

Item 3 Table of Contents

Item 1	Cover Page	i
Item 2	Material Changes	ii
Item 3	Table of Contents	iii
Item 4	Advisory Business.....	1
Item 5	Fees and Compensation.....	4
Item 6	Performance-Based Fees and Side-By-Side Management	7
Item 7	Types of Clients	7
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss	8
Item 9	Disciplinary Information	11
Item 10	Other Financial Industry Activities and Affiliations	12
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	12
Item 12	Brokerage Practices.....	13
Item 13	Review of Accounts	16
Item 14	Client Referrals and Other Compensation.....	17
Item 15	Custody	17
Item 16	Investment Discretion	19
Item 17	Voting Client Securities	19
Item 18	Financial Information.....	20
	Privacy Policy	21

WHO WE ARE

Burlington Alliance Capital Management, LLC (referred to as “we,” “our,” “us,” “Firm,” “Advisor,” or “Burlington Alliance”) is a North Carolina Limited Liability Company, founded in 2017, based in Burlington, North Carolina. Burlington Alliance has provided investment advisory services since March 2018 as a state-registered investment adviser and is currently in the process of transitioning from a state-registered investment adviser to a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Firm is wholly owned by Superior Performers, LLC, a subsidiary of Integrity Marketing Group, LLC. Chris Norris is the President and Chief Compliance Officer (“CCO”) of Burlington Alliance.

As an investment advisor, Burlington Alliance serves as a fiduciary to our clients, as defined under applicable laws and regulations. As a fiduciary, we uphold a duty of loyalty, fairness and good faith towards each client and seek 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*, below.

SERVICES WE OFFER***Asset and Portfolio Management Services***

We utilize one or more third-party sub-advisers or managers (collectively, the “Third-Party Advisor”) for our asset and portfolio management services on a discretionary basis. Burlington Alliance will work closely with the client to identify their risk tolerance and investment objectives. Based on the identified risk tolerance and investment objectives of the client, we will recommend to the client the best suitable Third-Party Advisor and assist the client with building a customized portfolio using model portfolios provided by the recommended Third-Party Advisors (the “Portfolios”). The client or Burlington Alliance, will then select the Third-Party Advisor and finalize the Portfolios to invest the client’s assets in. As part of our discretionary authority, we retain the discretionary authority to hire and fire Third-Party Advisors as necessary to best service our clients’ accounts. We review several factors when determining which Third-Party Advisor is best suitable for our clients. Please see *Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss* for additional information on how we select Third-Party Advisors to recommend to clients.

In third-party managed accounts, the Third-Party Advisor will retain discretionary authority to formulate, monitor, and revise the Portfolios. Clients must authorize Third-Party Advisors to direct trades for clients’ accounts with the custodian. However, this discretionary authority is limited to implementing transactions necessary to allocate the client’s assets among the Portfolios as directed by Burlington Alliance. Third-Party Advisors may outsource the construction, monitoring, or modification of their portfolios to other third parties at their expense and in their discretion. The Third-Party Advisor will not have the authority to provide the client with any investment advice or determine the suitability of their portfolios for the client. Clients will only have a direct relationship with Burlington Alliance; we are available to answer any questions clients may have regarding their account and will serve as the communication conduit between the client and the Third-Party Advisor.

The Third-Party Advisor will not have possession or custody of cash and/or securities in any accounts, nor any responsibility or liability for custody, which will remain solely with custodian. Burlington Alliance will not be liable to a client for any losses, decreases in value, or adverse tax consequences that may result from the hiring and firing of Third-Party Advisors and changes in the composition of any Portfolios. Additionally, Third-Party Advisors and their respective affiliates may from time to time come into possession of confidential and privileged information (“Nonpublic Information”) about clients and their assets and financial matters as a result of their services. Third-Party Advisors are not free to divulge or act upon Nonpublic Information in connection with the management of Burlington Alliance client Portfolios. Third-Party Advisors which Burlington Alliance refers its clients to may not achieve the best rate of returns or charge the lowest fees in comparison to other third-party investment advisors and managers. Burlington Alliance may utilize additional independent third-parties to assist it in recommending and monitoring Third-Party Advisors as necessary under appropriate circumstances.

Comprehensive Financial Planning Services

We provide our clients with a comprehensive analysis of their current financial situation, as well as detailed recommendations relating to the client’s financial goals and management of their financial resources. Upon collecting the pertinent information about the client’s financial situation and objectives, we will present to the client a financial plan designed and tailored to achieve the client’s goals. Based on an analysis of the client’s individual needs, our financial planning services may include the following:

- Financial Profile Review and Analysis
- Financial Goals Planning
- Budgeting and Cash Flow Analysis
- Retirement Planning and Analysis
- Comprehensive Risk Management Plan
- Estate Preservation and Planning
- Long-Term Investment Planning
- Tax Planning and Strategies

Financial plans are based on the client’s financial situation at the time the plan is presented and are based on the financial information disclosed by the client. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. Burlington Alliance cannot offer any guarantees or promises that the client’s financial goals and objectives will be met. Clients are under no obligation to act upon our recommendations, or to implement our recommendations through our firm. As the client’s financial situation, goals, objectives, or needs change, the client must notify us promptly so their financial plan may be updated accordingly.

Ongoing Financial Planning Services

We also offer ongoing financial planning services for a fixed-monthly fee to clients who engaged us for our comprehensive financial planning services. Our ongoing financial planning services may include the following:

- Check-in meetings to discuss progress
- Financial plan monitoring and revisions
- Savings strategy development
- Portfolio analysis and recommendations for assets held outside of Burlington Alliance
- Employer benefits package review
- Limited phone, email, and/or video support
- Access to online client portal and various tools

Ongoing financial planning services are based on the client's financial situation at the time discussed and are based on the financial information disclosed by the client. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. Burlington Alliance cannot offer any guarantees or promises that the client's financial goals and objectives will be met. Clients are under no obligation to act upon our recommendations, or to implement our recommendations through our Firm. As the client's financial situation, goals, objectives, or needs change, the client must notify us promptly so their financial plan may be updated accordingly.

TAILORED RELATIONSHIPS

At Burlington Alliance, we offer the same suite of services to all of our clients. The management services and recommendations offered by Burlington Alliance are based on the individual needs of our clients and the suitability of products and services. Recommendations presented to clients and the implementation of such recommendations are dependent upon the information provided by the client to build the client's financial profile which outlines each client's current situation (income, objectives, and risk tolerance levels) and used to construct a client specific action plan to aid in the selection of a portfolio and Third-Party Advisor that matches their restrictions, needs, and targets.

Clients may impose reasonable restrictions on investing in certain securities or types of securities in accordance with their values and beliefs in writing. We will make every effort to comply with the wishes of the client but cannot guarantee absolute adherence due to our use of indexed products, funds, and exchange traded funds ("ETF") that are controlled by the Third-Party Advisors. However, it is incumbent upon the client to disclose any restrictions and preferences in writing to Burlington Alliance prior to the implementation of our recommendations. Should the restrictions prevent Burlington Alliance from properly servicing the client account, or if the restrictions would require Burlington Alliance to deviate from its standard suite of services, Burlington Alliance reserves the right to terminate the relationship.

WRAP FEE PROGRAMS

Burlington Alliance does not sponsor wrap fee programs; however, we may recommend third-party wrap fee programs to clients.

Wrap Fee Programs are arrangements between broker/dealers, investment advisers, banks and other financial institutions, and affiliated and unaffiliated investment advisers through which the clients of such firms receive discretionary investment advisory, execution, clearing and custodial services in a "bundled" form. In exchange for these "bundled" services, the clients pay an all-inclusive (or "wrap") fee determined as a percentage of the assets held in the wrap account.

ASSETS UNDER MANAGEMENT

When calculating regulatory assets under management, an investment adviser must include the value of any advisory account over which it exercises continuous and regular advisory or management services. As of November 8, 2021, Burlington Alliance reports \$ 120,195,277.00 in client assets on a discretionary basis and \$0.00 on a non-discretionary basis.

The following paragraphs detail the fee structure and compensation methodology for services provided by the Burlington Alliance. Each client engaging Burlington Alliance for services described herein shall be required to enter into a written agreement with Burlington Alliance.

Investment Advisory and Portfolio Management Services

Fees for our investment advisory and portfolio management services are calculated as a percentage of the market value of client assets under our management, including all cash and other assets in the account (the “Account Value”) and will vary depending on the Third-Party Advisor selected for the client. Our fees are negotiable solely at our discretion. This presents a conflict of interest as we receive higher advisory fees working with some Third-Party Advisors than others and may recommend Third-Party Advisors which may not be suitable for the client. We strive to mitigate these conflicts by conducting client file reviews on a regular and ongoing basis to ensure recommendations made to a client remains suitable and in alignment with the client’s expressed financial goals and risk tolerance. Please refer to your investment management agreement for additional information on which of the following annualized fee schedules apply for your Third-Party Advisor:

SCHEDULE I			
Portfolio Size	Total Annualized Fee	Burlington Alliance’s Fees	Third-Party Advisor Fees
\$0.00 to \$500,000.00	1.95 %	1.50%	0.45 %
\$500,000.01 to \$1,000,000.00	1.60 %	1.15 %	0.45 %
\$1,000,000.01 and above	1.40 %	1.00 %	0.40 %
SCHEDULE II			
Portfolio Size	Total Annualized Fee	Burlington Alliance’s Fees	Third-Party Advisor Fees
\$0.00 to \$500,000.00	1.90 %	1.50%	0.40 %
\$500,000.01 to \$1,000,000.00	1.55 %	1.10 %	0.45 %
\$1,000,000.01 and above	1.40 %	1.00 %	0.40 %

SCHEDULE III			SCHEDULE IV		
Total Annualized Fee	Burlington Alliance's Fees	Third-Party Advisor Fees	Total Annualized Fee	Burlington Alliance's Fees	Third-Party Advisor Fees
1.50 %	1.00%	0.50 %	1.40 % + Annual \$50 technology fee	1.00%	0.40 % + Annual \$50 technology fee

Unless otherwise specified, fees are charged monthly in arrears. The client's first billing cycle will be prorated based on the number of days the client's account was open and how much was funded into the account during their first month. In determining the fee on client accounts, Burlington Alliance will measure the Account Value on the last day of the month immediately preceding the billing cycle or the average daily balance, as dictated by the Third-Party Advisor's billing protocols.

Fees due to Burlington Alliance and the Third-Party Advisor will be deducted by Burlington Alliance directly from the client's account under management and will be paid directly to Burlington Alliance. From the fees collected, Burlington Alliance will pay the Third-Party Advisors their fees pursuant to the client's investment management agreement with Burlington Alliance.

We require that you provide authorization for us to deduct our fees directly from your investment account(s). Both Burlington Alliance's advisory agreement and the custodial/clearing agreement may authorize the custodian to debit the account for Burlington Alliance's management fees and to directly remit that fee to Burlington Alliance in compliance with regulatory procedures. Burlington Alliance will not have access to client funds for payment of fees without written consent by the client. Further, the custodian agrees to deliver an account statement, at least quarterly, directly to the client, showing all disbursements from the account. The client is encouraged to review all account statements for accuracy.

Burlington Alliance or the client may terminate the agreement within five (5) business days of signing the investment management agreement without penalty to the client. Termination policies following the five-day period may vary depending on the Third-Party Advisor's policies. However, generally, after the five-day period, the client or Burlington Alliance may voluntarily terminate the engaged advisory services for any reason with thirty (30) days written notice to the other party delivered by certified or registered mail. The date of receipt of the written notice will be the effective date of termination. Upon termination of advisory services, we will conduct a fee reconciliation that will determine whether a refund is owed to the client, or if there are outstanding fees due from the client. Please refer to your respective Third-Party Advisor's disclosure documents for their termination policies.

Comprehensive Financial Planning Services

Burlington Alliance's comprehensive financial planning services are offered on a one-time payment basis. Our comprehensive financial planning fees ranges from \$750 to \$2,500 based on the nature and complexity of the services being provided. An estimate of the total cost for the financial plan, based on the scope and complexity of each individual client, will be provided to the client at the start of the advisory relationship. An initial deposit determined by the complexity and scope of the services shall be payable upon execution

of the financial planning agreement with the remainder due and payable upon delivery of the financial plan. If additional services or changes to the engagement which exceeds the estimated fee is required, we will notify the client as soon as possible to discuss the necessary additional fees. The financial planning fees may be negotiable based on the complexity and scope of the services, as well as the client's financial situation and objectives. Our comprehensive financial planning fees are payable by check, credit / debit cards via AdvicePay, a secure, third-party payment processor, or alternatively, clients may elect to have their comprehensive financial planning fees debited directly from their non-qualified investment account(s) on the financial planning agreement.

The Advisor or the client may terminate the agreement within five (5) business days of the execution of the financial planning agreement without penalty to the client. After the five-day period, either party may terminate the financial planning services engagement prior to the completion of the engaged services with 30-days prior written notice to the other party. The client will be responsible for fees incurred for bona fide financial planning services rendered to the date of termination. Upon termination of advisory services, we will conduct a fee reconciliation that will determine whether a refund is owed to the client, or if there are outstanding fees due from the client. Once we have completed the consultation and/or presented the financial plan to the client, the financial planning fees are no longer refundable.

Ongoing Financial Planning Services

Our ongoing financial planning services are offered on a monthly fixed fee basis. Our ongoing financial planning fees ranges from \$50 to \$200 per month based on the nature and complexity of the services being provided. Fees may be negotiated or waived at our sole discretion. The fixed fee payments are billed monthly, in arrears. Our ongoing financial planning fees are payable by check, credit / debit cards via AdvicePay, a secure, third-party payment processor, or alternatively, clients may elect to have their ongoing financial planning fees debited directly from their non-qualified investment account(s) on the financial planning agreement.

The Advisor or the client may terminate the agreement within five (5) business days of the execution of the financial planning agreement without penalty to the client. After the five-day period, either party may terminate the financial planning services engagement prior to the completion of the engaged services with 30-days prior written notice to the other party. The client will be responsible for fees incurred for bona fide financial planning services rendered to the point of termination based on the number of days worked.

OTHER FEES AND PAYMENTS

There may be additional fees or charges that result from the maintenance of or trading within a client's account. These are fees that are imposed by third parties in connection with investments made through a client's account, such as custodial and investment fees. In addition to our advisory fees, clients are responsible for paying fees associated with investing their accounts. For an example. Schedule IV Third-Party Advisors charge an annual technology fee of \$55.00 per account. Burlington Alliance will assess the fee directly to each client account and remit the technology fee to the Third-Party Advisor. Please see your Third-Party Advisor's disclosure documents for additional information regarding their respective costs and fees. Please see *Item 12 – Brokerage Practices* for additional information on broker/dealers and brokerage fees.

OTHER COMPENSATION

Some investment advisors of Burlington Alliance are licensed to sell insurance and may engage in product sales with clients, for which they will receive additional compensation. Any commissions received through the sales of insurance policies do not offset advisory fees the client may pay for advisory services from Burlington Alliance. Clients are not required to purchase insurance products from Burlington Alliance's investment advisors and may seek similar services elsewhere.

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

PERFORMANCE BASED COMPENSATION

Burlington Alliance does not assess Performance Fees.

Performance-Based Fees ("Performance Fees") are based on a share of the capital gains or capital appreciation of the assets of a client. Our fees are calculated as described in Item 5 above.

SIDE-BY-SIDE MANAGEMENT

Burlington Alliance does not provide Side-By-Side Management.

"Side-by-Side Management" refers to a situation in which the same adviser manages accounts that are billed based only on a percentage of assets under management and at the same time manages other accounts for which fees are performance-based.

Item 7 Types of Clients

Burlington Alliance generally provides investment advisory services to individuals, trusts, corporations, partnerships, and other legal entities. Generally, we require clients maintain a minimum account size of \$25,000 to open or maintain their account with us. However, we may reduce or waive this requirement at our sole discretion. However, Third-Party Advisors may impose a minimum portfolio size, minimum fee, or otherwise condition our use and recommendation of their portfolios to clients. We may negotiate reduced account minimum balances and reduced fees with Third-Party Advisors under various circumstances (e.g., for clients with minimum level of assets committed to the Third-Party Advisor for specific periods of time, etc.). We cannot assure that clients will receive any reduced account minimum balances or fees, or that all clients, even if similarly situated, will receive any reduced account minimum balances or fees which may be available to some other clients. Additionally, account minimum balances and fees may significantly differ between clients. Each client's individual needs and circumstances will determine portfolio weighting, which can have an impact on fees. Please refer to your respective Third-Party Advisor's disclosure documents for additional information.

METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

INVESTING IN SECURITIES INVOLVES A RISK OF LOSS THAT YOU, AS A CLIENT, SHOULD BE PREPARED TO BEAR. THERE IS NO GUARANTEE THAT ANY SPECIFIC INVESTMENT OR STRATEGY WILL BE PROFITABLE FOR A PARTICULAR CLIENT.

Burlington Alliance generally utilizes one or more third-party advisors or managers to assist with our asset and portfolio management services. We have formed relationships with third-party advisers and managers that:

- provide a technological platform for separate account management
- prepare performance reports
- perform trading
- perform or distribute research of individual securities; and
- perform billing and certain other administrative tasks

When recommending the Third-Party Advisor to clients, we perform an in-depth quantitative and qualitative analysis on the profile of the Third-Party Advisors we have formed relationships with to ensure suitability for the client.

The quantitative analysis may include criteria such as:

- the performance history of the Third-Party Advisor evaluated against that of its peers and other benchmarks
- an analysis of risk-adjusted returns
- an analysis of the Third-Party Advisor's contribution to the investment return (e.g., manager's alpha), standard deviation of returns over specific time periods, sector and style analysis
- the Third-Party Advisor's fee structure; and
- the relevant portfolio manager's tenure

The qualitative analysis may review criteria such as:

- the investment objectives, management style, and philosophy of a Third-Party Advisor
- the Third-Party Advisor's consistency of investment style; and
- employee turnover, efficiency, and capacity.

Burlington Alliance reviews these quantitative and qualitative analyses of Third-Party Advisors on a quarterly basis or such other interval as appropriate under the circumstances. Additionally, Third-Party Advisors are reviewed to determine the extent to which their investments reflect efforts to time the market or style drift such that their portfolios no longer accurately reflect the particular asset category attributed to the Third-Party Advisor by Burlington Alliance (both of which are negative factors in implementing an asset allocation structure). We also regularly review and monitor the activities of the Third-Party Advisors utilized for our clients.

For additional information on the investment methodology and strategy specific to your Third-Party Advisor, please refer to their respective disclosure documents.

RISK OF LOSS

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

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

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

All investment programs have certain risks that are borne by the investor. Our approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Prepayment Risk:** The returns on the collateral for the deal can change dramatically at times if the debtors prepay the loans earlier than scheduled.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.

- **Business Risk:** This risk is associated with a particular industry or a particular company within an industry.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Risk Factors relevant to specific securities utilized include:

- **Equity Securities:** The value of the equity securities is subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and riskier than some other forms of investment.
- **Exchange Traded Funds ("ETF"):** ETFs are a recently developed type of investment security, representing an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry or sector. Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead are purchased and sold through broker/dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs.
- **Mutual Fund Shares:** Some of the risks of investing in mutual fund shares include: (i) the price to invest in mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads), (ii) investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs, and (iii) investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.
- **Index Mutual Fund Shares:** Index Mutual Funds are a type of mutual fund or ETFs that seeks to track the returns of a market by index. A market index measures the performance of a mixture of securities representative of a sector of a stock market or of an economy. Index Mutual Funds generally follow a passive, rather than active, investment strategy, aiming to maximize returns over a period of time. However, some risks associated with Index Mutual Funds include: (i) lack of flexibility to react to price fluctuation in the securities within the index compared to a non-index mutual fund; (ii) tracking error when the index fund does not perfectly track its index; and (iii) underperformance of the index due to the fees, expenses, trading costs, and tracking error associated with the index fund.
- **Municipal Bond Risk:** Municipal securities issuers may face local economic or business conditions (including bankruptcy) and litigation, legislation or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. In addition, because municipalities issue municipal securities to finance similar types of projects, such as education, healthcare, transportation, infrastructure and utility projects, conditions in those sectors can affect the overall municipal bond market. Furthermore,

changes in the financial condition of one municipality may affect the overall municipal bond market. The municipal obligations in which clients invest will be subject to credit risk, market risk, interest rate risk, credit spread risk, selection risk, call and redemption risk and tax risk, and the occurrence of any one of these risks may materially and adversely affect the value of the client's assets or profits.

- **Fixed Income Securities Risk:** Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields, but are subject to greater price shifts as a result of interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates. If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates. During periods of market illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.
- **Interval Mutual Funds:** While interval mutual funds may provide limited liquidity to shareholders by offering to repurchase a limited amount of shares on a periodic basis, there is no guarantee that clients will be able to sell all of their shares in any specific repurchase offer. Also, the offer to repurchase shares may be suspended or postponed by the investment sponsor. An investment in an interval fund involves a considerable amount of risk and it is possible to lose the total investment amount. An investment in a closed-ended interval mutual fund is suitable only for investors who can bear the risks associated with the limited liquidity of the shares and should be viewed as a long-term investment.

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

RECOMMENDATION OF SPECIFIC TYPES OF SECURITIES

Burlington Alliance does not primarily recommend a particular type of security as our recommendations are unique to each client based on their needs, goals, and risk capacity. However, through the Third-Party Advisor, clients will have access to portfolios which may include, but are not limited to, exchange listed securities, fixed-income securities, over-the-counter securities, bonds, and other pooled investment vehicles, such as open and closed end mutual funds or ETFs.

Item 9 Disciplinary Information

Registered investment advisors are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of the management of our firm. **Neither the Firm nor any of its management persons have been involved in legal or disciplinary events that are related to past or present investment clients.** Our backgrounds are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching our firm name or our CRD No. 288817.

As a registered investment advisor, we are required to disclose when we, or any of our principals, have any other financial industry affiliations.

BROKER/DEALER OR BROKER/DEALER REPRESENTATIVE

Burlington Alliance is not a registered broker/dealer and does not have an application pending to register as a broker/dealer. Furthermore, none of Burlington Alliance's management or supervised persons is a registered representative of, nor has an application pending to register as a representative of, a broker/dealer.

FUTURES COMMISSION MERCHANT, COMMODITY POOL OPERATOR, OR COMMODITY TRADING ADVISOR

Burlington Alliance is not a registered Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor and does not have an application pending to register as such. Furthermore, Burlington Alliance's management and supervised persons are not registered as and do not have an application pending to register as an associated person of the foregoing entities.

RELATIONSHIPS MATERIAL TO THIS ADVISORY BUSINESS AND POSSIBLY CONFLICTS OF INTERESTS

Superior Performers Inc. is an insurance agency owned by Superior Performers, LLC, an affiliate of Integrity Marketing Group, LLC which also owns Burlington Alliance. Superior Performers Inc. offers life, fixed annuity, long-term care, and Medicare supplemental insurance products. Burlington Alliance's principals, employees, and affiliates are licensed to sell insurance products and receive a commission for doing so. There is a potential conflict of interest as there is an economic incentive for our advisors to recommend and engage in sales of such products from Superior Performers Inc. with clients, for which they will receive additional compensation. Any commissions received through the sales of insurance policies do not offset advisory fees the client may pay for advisory services from Burlington Alliance. Clients are not required to purchase insurance products from Burlington Alliance's principals, employees, and affiliates and may seek similar services elsewhere.

SELECTION OF OTHER ADVISERS OR MANAGERS AND HOW THIS ADVISER IS COMPENSATED FOR THOSE SELECTIONS

Burlington Alliance does not receive any additional remuneration from advisers, investment managers, or other service providers that it recommends to clients. However, we engage third-party advisers to manage Burlington Alliance client accounts. Please see *Item 5 – Fees and Compensation* for more details regarding these compensation arrangements.

DESCRIPTION OF CODE OF ETHICS

All employees of Burlington Alliance must act in an ethical and professional manner. In view of the foregoing and applicable provisions of the Investment Advisers Act of 1940, we have adopted a set of

enforceable guidelines (“Code of Ethics”), to identify and prohibit certain types of transactions deemed to create conflicts of interest (or the potential for or the appearance of such conflicts), and to establish reporting requirements and enforcement procedures relating to personal trading by Burlington Alliance personnel. Burlington Alliance’s Code of Ethics specifically deals with professional standards, insider trading, personal trading, gifts and entertainment, and fiduciary duties, establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. The goal of our Code of Ethics is to protect the interests of our clients at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with clients. We will provide a copy of our Code of Ethics to any client or prospective client upon request. Please contact us at (336) 660-2782 or by email to info@bacapitalmanagement.com if you would like to receive a full copy of our Code of Ethics.

RECOMMENDATIONS INVOLVING MATERIAL FINANCIAL INTEREST

Burlington Alliance does not recommend or effect transactions in securities in which any related person may have material financial interest.

PERSONAL TRADING FOR SUPERVISED PERSONS

Occasionally, Burlington Alliance or its related persons may buy or sell securities for its own accounts that it has also recommended to clients. However, any purchase or sale of a security by Burlington Alliance or its related person will be subject to Burlington Alliance’s fiduciary duty to its clients. From time to time, investment advisors of Burlington Alliance may buy or sell securities for themselves at or around the same time as Burlington Alliance’s clients. In any instance where similar securities are bought or sold, Burlington Alliance will uphold its fiduciary duty by always transacting on behalf of the client before transacting for its own benefit. Burlington Alliance will always document any transactions that could be construed as a conflict of interest. To mitigate or remedy any conflict of interest or perceived conflict of interest, Burlington Alliance will monitor its proprietary and personal trading reports for adherence to its Code of Ethics. All related persons are expected to adhere strictly to these guidelines.

Item 12 Brokerage Practices

THE CUSTODIAN AND BROKERS WE USE

Although we do not maintain custody of client assets that we manage, we are deemed to have custody of client assets as we have the authority to deduct our advisory fees directly from the client’s account (see *Item 15 – Custody*). Clients’ assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. We recommend that our clients use TD Ameritrade Institutional (“TD Ameritrade”), a division of TD Ameritrade, Inc., as their “qualified custodian.” Burlington Alliance is independently owned and operated and is not affiliated with TD Ameritrade. TD Ameritrade will hold your assets in a brokerage account and will buy and sell securities when we or the Third-Party Advisor instructs them to. While we recommend that you use TD Ameritrade as custodian/broker, you will decide whether to do so and will open your account with TD Ameritrade by entering into an account agreement directly with them. We do not open the account for you, although we will assist you in doing so. Even though your account is maintained at TD Ameritrade, we can still use other brokers to execute trades for your account as described below (see “Directed Brokerage”).

On occasion, subject to approval by Burlington Alliance's Chief Compliance Officer, Burlington Alliance will recommend to clients other broker/dealers and/or custodians based on the needs of the individual client; taking into consideration the nature of the services required, the experience of the broker/dealer or custodian, the cost and quality of the services, and the reputation of the broker/dealer or custodian. The final determination to engage a broker/dealer or custodian recommended by Burlington Alliance will be made by and is in the sole discretion of the client. The client recognizes that broker/dealers and/or custodians have different cost and fee structures and trade execution capabilities. As a result, there may be disparities with respect to the cost of services and/or the transaction prices for securities transactions executed on behalf of the client. Clients are responsible for assessing the commissions and other costs charged by broker/dealers and/or custodians.

HOW WE SELECT BROKERS/CUSTODIANS

We seek to recommend a custodian/broker who will hold client assets and execute transactions on terms that, overall, are most advantageous when compared to other available providers and their services. We consider a wide range of factors in selecting a custodian/broker including, among others, the following:

- ✓ Combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- ✓ Capability to execute, clear, and settle trades (buy and sell securities for client accounts)
- ✓ Capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- ✓ Breadth of investment products made available (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- ✓ Availability of investment research and tools that assist us in making investment decisions
- ✓ Quality of services
- ✓ Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- ✓ Reputation, financial strength, and stability of the provider
- ✓ Their prior service to us and our other clients
- ✓ Availability of other products and services that benefit us

YOUR BROKERAGE AND CUSTODY COSTS

Clients are advised that there may be transaction charges involved when purchasing or selling securities. For some accounts, the custodian may charge you a percentage of the dollar amount of assets in the account in lieu of commissions. In addition to commissions and /or assets-based fees, the custodian may charge you a flat dollar amount as a "prime broker" or "trade away" fees for each trade executed by different broker/dealers. These fees are in addition to the commissions or other compensation you pay the executing broker/dealer. Because of this, in order to minimize your trading costs, we prefer the custodian holding your assets to also execute your trades. We have determined that this philosophy is consistent with our duty to seek "best execution" of your trades. Best Execution means the most favorable terms for a transaction based on all relevant factors, including those listed above.

For Burlington Alliance client accounts maintained in its custody, TD Ameritrade generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through TD Ameritrade or that settle into your TD Ameritrade accounts.

The commission/transaction fees charged by TD Ameritrade and other recommended broker/dealers or custodians may be higher or lower than those charged by other broker/dealers or custodians. However, best execution is not measured solely by reference to commission rates. Paying a broker a higher commission rate than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered. Burlington Alliance does not share in any portion of the brokerage fees/transaction charges imposed by the custodians.

RESEARCH AND OTHER SOFT DOLLAR BENEFITS

Burlington Alliance does not currently receive “soft dollars.”

Under “soft dollar” arrangements, one or more of the brokerage firms would provide or pay the costs of certain services, equipment, or other items. These soft dollar benefits are attributed to the investment advisor by reducing its expenses; however, the amount of the fee paid to the investment advisor by the client would not be reduced. Making allocations to brokerage businesses with soft dollar arrangements could enhance the ability to obtain research, optimal execution and other benefits on behalf of clients.

BROKERAGE FOR CLIENT REFERRALS

Burlington Alliance does not receive client referrals from third parties for recommending the use of specific broker/dealer brokerage services.

DIRECTED BROKERAGE

Occasionally, clients may direct us to execute any or all securities transactions for their account with or through one or more broker/dealers they prefer to use. In these cases, clients are responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by the broker/dealers. Clients who prefer to direct Burlington Alliance to use a particular broker/dealer should understand that this arrangement may prevent Burlington Alliance from effectively negotiating favorable brokerage rates and Burlington Alliance will lose the ability to aggregate trades for directed brokerage accounts with other Burlington Alliance advisory clients, potentially subjecting the client to inferior trade execution prices as well as higher commissions. We are not obligated to obtain the best prices or any particular commission rates for transactions with or through the broker/dealer you specifically designate in these situations. You acknowledge that the rates obtained will not always be as low as what you might otherwise obtain if we had directed the selection of your broker/dealer. If you would like us to cease executing transactions with or through the designated broker/dealer, you must notify us in writing. Clients are encouraged to discuss available alternatives with their investment advisor.

ORDER AGGREGATION

Burlington Alliance may, at times, aggregate sale and purchase orders of securities (“block trading”) for advisory accounts with similar orders to obtain the best pricing averages and minimize trading costs. This practice is reasonably likely to result in administrative convenience or an overall economic benefit to the client. Clients also benefit relatively from better purchase or sale execution prices, lower commission expenses or beneficial timing of transactions or a combination of these and other factors. Aggregate orders will be allocated to client accounts in a systematic non-preferential manner. Burlington Alliance may aggregate or “bunch” transactions for a client’s account with those of other clients in an effort to obtain the best execution under the circumstances. However, clients who designate the use of a particular broker/dealer should be aware that they will lose any possible advantage Burlington Alliance derives from aggregating transactions. Such client trades are typically effected after the trades of clients who have not directed the use of a particular broker/dealer.

TRADE ERROR POLICY

Burlington Alliance maintains a record of any trading errors that occur in connection with investment activities of its clients. In accordance with SEC recommendations, Burlington Alliance will bear any losses due to trading errors. Gains generated as a result from a trade error will either: (i) follow the custodian’s policy; (ii) be credited to the client’s account; or (iii) be donated to charity. Burlington Alliance does not retain any gains associated with trade errors.

Item 13 Review of Accounts

PERIODIC REVIEWS

In addition to the quarterly review of the quantitative and qualitative analyses of Third-Party Advisors, we review client account(s) to monitor various things, such as, managed account investment performances and asset allocations on a continuous basis with a formal review conducted at least annually. The reviews also consist of determining whether the Third-Party Advisor and their portfolios are in alignment with the client’s investment goals and objectives. Factors that may trigger a review include, but are not limited to, large deposits or withdrawals from an account, substantial changes in the value of a client’s portfolio and a change in the client’s investment objectives. These reviews are overseen by Chris Norris, Chief Compliance Officer of Burlington Alliance.

INTERMITTENT REVIEW FACTORS

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, pandemic, or changes in the client’s financial status (such as retirement, termination of employment, relocation, inheritance, etc.). Clients are advised to notify Burlington Alliance promptly, in writing, if there are any material changes in their financial situation, investment objectives, or in the event they wish to place restrictions on their account.

REPORTS

Clients may receive confirmations of purchases and sales in their accounts and will receive, at least quarterly, statements containing account information such as account value, transactions, and other relevant information. Confirmations and statements are prepared and delivered by the custodian. Additional reports and/or statements will not be issued by Burlington Alliance.

Item 14 Client Referrals and Other Compensation

ECONOMIC BENEFITS FROM OTHERS

Burlington Alliance does not receive an economic benefit (such as sales awards or other prizes) from any third-party for providing investment advice or other advisory services to its clients.

COMPENSATION TO UNAFFILIATED THIRD PARTIES

We may, at times, enter into solicitation agreements with third-parties to provide cash for client referrals to Burlington Alliance. If a client is introduced to us by a solicitor or other investment advisor, we may pay a referral fee in accordance with the requirements of the Investment Advisers Act of 1940 and regulations set forth by the respective state jurisdictions. Any such referral fees shall be paid solely by Burlington Alliance and will not result in any additional charges to the client. These fees will be paid only to qualified and properly licensed investment advisors, investment advisor representatives, solicitors, and registered representatives of a broker/dealer. If the client is introduced to us by another investment advisor or solicitor, they shall provide the client a copy of the disclosure statement between Burlington Alliance and the referring agent outlining the items and conditions of the solicitation arrangement, including compensation, and a copy of our Disclosure Brochure, applicable fee schedules.

Item 15 Custody

CUSTODIAN OF ASSETS

Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them.

Burlington Alliance has custody due to its authority to deduct advisory fees from client accounts and because it can, subject to a standing letter of authorization, dispose of client funds or securities. However, Burlington Alliance will not maintain physical possession of client funds and securities. Rather, client's funds and securities are held by a qualified custodian in accounts that are registered in the client's name.

While Burlington Alliance does not have physical custody of client funds or securities, payments of Burlington Alliance's fees may be deducted by the custodian from the custodial brokerage account(s) which holds the client's funds pursuant to the client's account application. Prior to permitting the direct debiting of fees, each client must provide written authorization permitting fees to be paid directly from the custodian to Burlington Alliance.

From time to time, Burlington Alliance may receive standing letters of authorization from a client (“SLOA”) whereby the client instructs its custodian to accept instructions from Burlington Alliance to direct funds from the client’s account to specific accounts of the client (“First Party SLOA”) or to third-parties unrelated to Burlington Alliance and its investment advisor representatives (“Third-Party SLOA”). Burlington Alliance will review each SLOA prior to acceptance to ensure it meets the following requirements. We will also periodically review the SLOAs previously received from clients to ensure it meets these criteria.

First Party Standing Letters of Authorization. Under applicable SEC guidance, Burlington Alliance may accept First Party SLOAs without being deemed to have custody if the First Party SLOAs meet the following criteria:

- a) It is authorized by the client.
- b) A copy of the authorization is provided to the qualified custodians.
- c) It clearly specifies the name and account numbers (including ABA routing numbers) on the sending and receiving accounts and the qualified custodian holding each of those accounts.
- d) It identifies the accounts as belonging to the client.

Third-Party Standing Letters of Authorization. In the case of Third-Party SLOAs, Burlington Alliance may be deemed to have custody of such client's funds under applicable federal law. Under applicable SEC guidance, Burlington Alliance will accept such custody without the requirement to obtain an annual surprise audit examination if the SLOAs meets the criteria set forth below.

- a) The client provides instructions to the qualified custodian, in writing, which includes the client’s signature, the third-party’s name, and either the third-party’s address or the third-party’s account number at a custodian to which the transfer should be directed.
- b) The client authorizes Burlington Alliance, in writing, either on the qualified custodian’s form or separately, to direct transfers to the third-party either on a specified schedule or from time to time.
- c) The client’s qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client’s authorization and provides a transfer of funds notice to the client promptly after each transfer.
- d) The client has the ability to terminate or change the instruction to the client’s qualified custodian.
- e) Burlington Alliance and its investment advisor representatives have no authority or ability to designate or change the identity of the third-party, the address, or any other information about the third-party contained in the client’s instructions.
- f) Burlington Alliance maintains records showing that the third-party is not a related party of the Advisor or located at the same address as the Advisor.
- g) The client’s qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

ACCOUNT STATEMENTS

Although Burlington Alliance is the client’s advisor, clients will receive account statements electronically or by postal mail directly from the custodian at least quarterly. Clients should review the account statements

promptly and carefully upon receipt. Clients should compare asset values, holdings, and fees on the statement to that in the account statement issued the previous period. We urge clients to contact us immediately should there be any discrepancies or concerns regarding their account statements.

Item 16 Investment Discretion

It is our customary procedure to have full discretionary authority in order to supervise and direct the investments of our clients' accounts and retain independent third-party subadvisors. This authority is for the purpose of making and implementing investment decisions, including the hiring and firing of third-party subadvisors, without the client's prior consultation. All investment decisions are made in accordance with the client's stated investment objectives. Clients grant discretionary authority to Burlington Alliance by completing the following items:

- Execution of Burlington Alliance's investment management agreement which designates the authority for us to implement investment decisions and select third-party subadvisors on your behalf.
- Provide Burlington Alliance with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for the client's account(s).

Other than advisory fees due to Burlington Alliance, which Burlington Alliance will receive directly from the custodian, Burlington Alliance's discretionary authority does not grant us the authority to take or have possession of any assets in the client's account or to direct delivery of any securities or payment of any funds held in the account to Burlington Alliance. Furthermore, Burlington Alliance's discretionary authority by agreement does not allow it to direct the disposition of such securities or funds to anyone except the account owner.

Clients may impose reasonable restrictions, in writing, on investing in certain securities or types of securities in accordance with their values and beliefs. Burlington Alliance will make every effort to comply with the wishes of the client but cannot guarantee absolute adherence due to our use of indexed products, funds, and ETFs that are controlled by the Third-Party Advisors. Certain Third-Party Advisor model portfolios require that we be able to invest in mutual funds and ETFs at our discretion and we are unable to allow for any limitation on this discretion. Any limitations to the trading authorization will be added to Burlington Alliance's investment management agreement, in writing.

Item 17 Voting Client Securities

Burlington Alliance will not take any action with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which client's assets may be invested. We will endeavor to make recommendations to clients on voting proxies regarding shareholder vote, consent, election or similar actions solicited by, or with respect to, issuers of securities beneficially held as part of Burlington Alliance supervised and/or managed assets. However, we will not be obligated to render advice or take any action on behalf of clients with respect to assets presently or formerly held in their accounts that become the subject of any legal proceedings, including bankruptcies, except as required by applicable laws.

Class Action Lawsuits

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. Burlington Alliance has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. We also have no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, we have no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct or negligence by corporate management of issuers whose securities are held by clients.

Where Burlington Alliance receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by a client, we will forward all notices, proof of claim forms and other materials, to the client. For clients who have authorized electronic communication from Burlington Alliance, we will forward the notices, proof of claim forms and other materials to the client via electronic mail, where appropriate.

Our Third-Party Advisors may have different proxy voting policies. For information on their policies, please see their respective disclosure brochures.

Item 18 Financial Information

BALANCE SHEET REQUIREMENT

As Burlington Alliance does not require or solicit prepayment of more than \$1,200 in fees per client, six (6) months or more in advance, we are not required to deliver our balance sheet along with this Disclosure Brochure.

FINANCIAL CONDITION

Burlington Alliance does not have any financial conditions that would reasonably impair our ability to meet contractual commitments to our clients.

BANKRUPTCY PETITION

Burlington Alliance has not been the subject of a bankruptcy petition at any time during the last ten (10) years.

Privacy Policy

An important part of the relationship we have with our clients is the information they share with us. We want each client to know how we treat their private information.

We keep personal information such as Social Security Numbers and account balances confidential. We take steps to safeguard this data from anyone who should not have access to it. We do not sell this information to anyone.

In dealing with Burlington Alliance Capital Management, LLC, clients can expect that we will take the steps outlined below to keep all their information confidential and secure.

OUR PRIVACY POLICY

In providing financial services and products to our clients, we collect certain non-public information about them. Our policy is to keep this information confidential and strictly safeguarded, and to use or disclose it only as needed to provide services to our clients, or as permitted by law. Protecting your privacy is important to us.

INFORMATION WE COLLECT

The non-public personal information we have about clients includes what they give us when opening an account or communicating with us. This could include:

- Name and address
- Social Security Number
- Investment objectives and experience
- Financial circumstances
- Employment history
- Account balance and account transactions

INFORMATION WE DISCLOSE

We do not disclose personal information about our clients to third parties. We may disclose anonymous information that cannot be linked to an individual client on occasion, but only to companies that we hire to help us provide products and services to our clients, or as required by law, or as authorized by the client personally.

We do not sell personal client information to anyone.

HOW INFORMATION IS USED

We use information about our clients to provide our asset management services to them, such as managing their investment account. We may disclose this information to third parties as permitted by law, including the outside broker/dealers, custodians, administrators, transfer agents, accountants or attorneys that we need to use to provide our services to clients. From time to time, we must give information about our business to regulatory authorities. This may, or may not, include personal information about our clients and their accounts.

HOW INFORMATION IS SAFEGUARDED

We have procedures in place that we believe are reasonably designed to protect the security and confidentiality of client information. These include confidentiality agreements with companies we hire to help us provide services to clients, password-protected user access to our computer files, and strict confidentiality policies that apply to all Burlington Alliance personnel, vendors and contractors.