

**Registered As: MIIBG, LLC | CRD No. 310779**

# **MIIBG**

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**Form ADV Part 2A – Firm Disclosure Brochure**

**Effective: February 12, 2021**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of MIIBG (“the firm”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (866) 294-3232 or by email at [danielle@retirementarchitecture.com](mailto:danielle@retirementarchitecture.com). The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about the firm to assist you in determining whether to retain the firm. Additional information about MIIBG is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching our CRD number 310779.

## Item 2 – Material Changes

MIIBG was originally registered as an Investment Advisor with the SEC on October 14, 2021 with plans to reach \$100 million of assets under management to remain eligible for SEC registration. During the 120-day period, the firm determined to shift the business model to serve as an internet only investment advisor to offer retirement planning investment advise through [Retirement Architecture](#), an online investment and planning tool.

- Retirement Architecture™ is a special brand of Live.2.100, Inc., a New York based corporation. Retirement Architecture uses a proprietary "Blueprinting" retirement process to assist people in working more efficiently with their financial advisors, insurance professionals, tax professionals and estate planning attorneys.
- An internet only Investment Advisor allows the firm to have up to Fifteen (15) non-internet clients.

A complete Disclosure Brochure will be offered to clients along with a summary of material changes, if any, within 120 days from the firm's fiscal year-end.

At any time, the current Disclosure Brochure is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching the firm name or CRD number 310779. A copy of this Disclosure Brochure may be requested at any time, by contacting (866) 294-3232 or by email at [danielle@retirementarchitecture.com](mailto:danielle@retirementarchitecture.com).

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## Item 4 – Advisory Business

### **Firm Information**

The firm was organized in New York as a limited liability company in 2017 and registered as an investment advisor with the SEC in 2020. This disclosure brochure provides information regarding the qualifications, business practices and details of the advisory services provided by the firm and the applicable fees.

### **Principal Owners**

Ms. Carlson-Murphy serves as the Managing Member, Chief Financial Officer and Chief Compliance Officer. Mr. Joseph M. Dallel also serves as a member of the firm.

### **Advisory Services Offered**

MIIBG provides fee-based investment advisory services for compensation primarily through [Retirement Architecture](#), an online investment and planning tool. Retirement Architecture™ is a special brand of Live.2.100, Inc., a New York based corporation. Retirement Architecture uses a proprietary "Blueprinting" retirement process to assist people in working more efficiently with their financial advisors, insurance professionals, tax professionals and estate planning attorneys.

An internet only Investment Advisor allows the firm to have up to Fifteen (15) non-internet clients where the firm provides investment advice to individual clients and high-net worth individuals based on their goals, objectives, time horizon, and risk tolerance. Portfolio management services include, but are not limited to, the following:

- |                       |                                |
|-----------------------|--------------------------------|
| • Investment Strategy | • Personal investment policy   |
| • Asset Allocation    | • Asset Selection              |
| • Risk Tolerance      | • Regular Portfolio Monitoring |

Investment Advisor Representatives are restricted to providing services and charging fees based in accordance with the descriptions detailed in this document and the account agreement. However, the exact service and fees charged to a particular client are dependent upon the Investment Advisor Representatives that is working with the client. Investment Advisor Representatives will consider the individual needs of each client when providing investment advice. Investment strategies and recommendations are tailored to the individual needs of each client but generally consist of an asset allocation consistent with:

1. **Income with Capital Preservation.** Designed as a longer-term accumulation account, this investment objective is considered generally the most conservative. Emphasis is placed on generation of current income with minimal risk of capital loss. Lowering the risk generally means lowering the potential income and overall return.
2. **Income with Moderate Growth.** This investment objective emphasizes generation of current income with a secondary focus on moderate capital growth.

3. **Growth with Income.** This investment objective emphasizes modest capital growth with some focus on generation of current income.
4. **Growth.** This investment objective emphasizes achieving high long-term growth and capital appreciation. There is little focus on generation of current income.
5. **Aggressive Growth.** This investment objective emphasizes aggressive growth and maximum capital appreciation, with no focus on generation of current income. This objective has a very high level of risk and is for investors with a longer timer horizon.

At no time will MIIBG accept or maintain custody of a Client's funds or securities. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client investment advisory agreement on a non-discretionary basis.

- MIIBG does not provide investment advice only with respect to limited types of investments.
- A minimum investment amount is not required to open or maintain an account.
- Advisory services are tailored to the individual needs of each Client.
- Clients may place reasonable restrictions on investing in certain types of securities.

### **Retirement Plan Rollovers**

An employee generally has four (4) options for their retirement plan when they leave an employer:

1. Leave the money in his/her former employer's plan, if permitted
2. Rollover the assets to his/her new employer's plan, if one is available and permitted.
3. Rollover to an Individual Retirement Account (IRA), or
4. Cash out the account value, which has significant tax considerations.

The firm provides educational services pertaining to retirement plan assets that could potentially be rolled over to an IRA managed by the firm. Education is based on a particular client's financial circumstances. MIIBG has an incentive to recommend such a rollover based on the compensation received, which is mitigated by the fiduciary duty to act in a client's best interest and acting accordingly.

### **Client Account Management**

Prior to engaging MIIBG to provide investment advisory services, each Client is required to enter into an investment advisory agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client.

### **Wrap Fee Program**

A wrap fee program is an investment program wherein the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. MIIBG does not sponsor or act as a portfolio manager for a wrap fee program.

### **Assets Under Management**

Assets under management will be amended at least annually as of December 31<sup>st</sup>. The current assets under management are:

Assets under Management	
Discretionary	\$0.00
Non-Discretionary	\$0.00
Total	<b>\$0.00</b>

### **Item 5 – Fees and Compensation**

MIIBG generally provides a “Blueprint” generated from the Retirement Architecture online tool at no cost but charges a flat referral fee of \$250 for referring clients to other Investment Advisor Representatives.

- Such a referral model subjects MIIBG to state specific cash solicitor requirements.

Fees for on-going investment advice can be paid monthly or quarterly in advance or in arrears as selected on the account opening documents. Investment advisory fees are based on the market value of assets under management at the end of the previous billing cycle. Investment advisory fees will generally not exceed 1.5% of assets under management unless the scope, complexity, amount of time or expertise required warrant a higher or lower fee. The maximum fee will not exceed 2.5% of assets under management.

- Client will receive quarterly statements from the Custodian that provides details of the fees.
- The investment advisory fee in the first period of service is pro-rated from the inception date of the account[s] to the end of the first quarter.
- The firm will not have the authority or responsibility to value portfolio securities.
- If a client terminates an engagement before the billing period ends, a pro-rated fee calculation will be applied before releasing the funds if in arrears billing is elected.
- If a client terminates an engagement before the billing period end, a refund of unearned fees will be provided if in advance billing is elected.
- Asset management fees are exclusive of and in addition to, brokerage fees, transaction fees, and other related costs and expenses.

## **Mutual Fund Share Class Disclosures**

Certain mutual fund share classes charge a 12b-1 fee that generally amounts to an additional .25% expense ratio or more. The purpose of 12b-1 fees, as approved by the SEC, are to cover marketing expenses and shareholder services such as support services and “other expenses” such as legal, accounting and the administrative functions of the custodian. When selecting a mutual fund, Investment Advisor Representatives have a fiduciary duty to choose the share class that helps manage the overall fee structure of the account. The entire fee structure includes such fees as the asset management fee, the expense ratio and ticket charges.

- Mutual funds typically offer multiple share classes, including lower-cost share classes that do not charge 12b-1 fees and are therefore usually less expensive.
- Investment Advisor Representatives will consider investing client funds in 12b-1 fee-paying share classes even when a lower-cost share class is available as appropriate to account for the overall fee structure and tax considerations as well as attributes of a fund not available for lesser fees.

## **Other Fees and Expenses**

Clients can incur fees or charges imposed by third parties, other than the firm, in connection with investments made on behalf of the Client’s account[s]. The Client is responsible for all custody and securities execution fees charged by the executing broker/dealer. The fees charged by the firm are separate and distinct from custodial and execution fees.

- All fees paid to the firm are separate and distinct from the expenses charged by mutual funds and exchange-traded funds. These fees and costs are described in each fund's prospectus.

A Client could invest directly, without the services of MIIBG, but would not receive the advisory services to assist in determining which products or features are most appropriate for their financial situation and objectives. Accordingly, the Client should review the fees charged by the fund[s] and the fees charged by the firm to fully understand the total costs.

## **Compensation for Sales of Securities**

MIIBG does not receive commission compensation for securities transactions in any Client account.

## **Other Fees and Expenses**

Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees. Also, clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund’s prospectus (i.e., fund management fees and other fund expenses).

If a client’s assets are invested in mutual funds or other pooled investment products, Clients should be aware that there will be two layers of advisory fees and expenses for those assets. Client will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Client will also pay Advisor the advisory fee

with respect to those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, Clients could generally avoid the second layer of fees by not using the management services of MIIBG and by making their own investment decisions. Further information regarding fees assessed by a mutual fund is available in the appropriate prospectus.

### **Termination**

A contract between MIIBG and a Client may be cancelled at any time with thirty (30) days prior written notice. Clients will be given this brochure form ADV Part 2A, forty-eight hours in advance of signing an agreement or they will have five business days to unconditionally cancel the agreement.

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

MIIBG does not accept performance-based fees, fees based on a share of capital gains on or capital appreciation of the assets of a client (such as a client that is a hedge fund or other pooled investment vehicle).

MIIBG also do not participate in side-by-side management, where an advisor manages accounts that are both charged a performance-based fee and accounts that are charged another type of fee, such as an hourly or flat fee or an asset-based fee.

## **Item 7 – Types of Clients**

The advisory services offered by MIIBG are primarily available for individuals and high net worth individuals through an only investment planning and advice tool.

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

MIIBG emphasizes continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of individual stocks or bonds, exchange traded funds (“ETFs”), options, mutual funds and other public and private securities or investments. The client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, it is subject to review and if necessary, rebalanced based upon the client’s individual needs, stated goals and objectives. Each client can place reasonable restrictions on the types of investments to be held in the portfolio.

MIIBG uses a combination of multiple forms of analysis to formulate investment advice when managing assets. Depending on the analysis the firm will implement a long or short-term trading strategy based on the particular objectives and risk tolerance of a particular client.

- **Fundamental Analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis concentrates on factors that determine a company’s value and expected future earnings. This strategy



would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

- **Technical Analysis** involves the analysis of past market data; primarily price and volume. Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.
- **Cyclical Analysis** involves the analysis of business cycles to find favorable conditions for buying and/or selling a security. Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.
- **Charting Analysis** involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.
- **Long-Term Purchases** are securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Short-Term Purchases** are securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.
- **Options Trading/Writing** is a securities transaction that involves buying or selling (writing) an option. If you write an option and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the expiration of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option. Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

As noted above, MIIBG generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. MIIBG will typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times,

MIIBG 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.

### **Risk of Loss**

Investing in securities involves certain investment risks. Securities can fluctuate in value or lose value up to the entire principal amount invested. Clients should be prepared to bear the potential risk of loss. MIIBG will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis. The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. The firms' methods of analysis and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations. Clients should be aware of the following types of risks that apply to investing and are encouraged to discuss the specific risks applicable to their account holdings:

- **Market Risk** – the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.
- **Interest Rate Risk** – the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Credit Risk** – the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **Business Risk** – the measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.

- **Taxability Risk** – the risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bond holders would end up with a lower after-tax yield than originally planned. [L]  
[SEP]
- **Call Risk** – the risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.
- **Inflationary Risk** – the risk that future inflation will cause the purchasing power of cash flow from an investment to decline.
- **Liquidity Risk** – the possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.
- **Reinvestment Risk** – the risk that falling interest rates will lead to a decline in cash flow from an investment when its principal and interest payments are reinvested at lower rates.
- **Social/Political** – the possibility of nationalization, unfavorable government action or social changes resulting in a loss of value.
- **Legislative Risk** – the risk of a legislative ruling resulting in adverse consequences.
- **Currency/Exchange Rate Risk** – the risk of a change in the price of one currency against another.
- **Pandemic Risk** – Large-scale outbreaks of infectious disease that can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.

There are different types of investments that involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). Past performance is not indicative of future results.

### **Types of Investments (Examples, not limitations)**

- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.

- **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.
- **Closed-End Mutual Funds** – a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed and traded like a stock on a stock exchange. Clients should be aware that closed-end funds available within the program are not readily marketable. In an effort to provide invest or liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.
- **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund’s concentration in the real estate industry.
- **Unit Investment Trust (UIT)** – An investment company that offers a fixed, unmanaged portfolio, generally of stocks and bonds, as redeemable "units" to investors for a specific period of time. It is designed to provide capital appreciation and/or dividend income. UITs can be resold in the secondary market. A UIT may be either a regulated investment corporation (RIC) or a grantor trust. The former is a corporation in which the investors are joint owners; the latter grants investors proportional ownership in the UIT's underlying securities.
- **Equity** – An investment that generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environment.
- **Exchange Traded Funds (ETFs)** – An ETF is a portfolio of securities invested to track a market index similar to an index mutual fund, but the shares are traded on an exchange like an equity. An ETF share price fluctuates intraday depending on market conditions instead of having a net asset value (NAV) that is calculated once at the end of the day. The shares may trade at a premium or discount; and as a result, investors pay more or less when purchasing shares and receive more or less than when selling shares. The supply of ETF shares is regulated through a mechanism known as creation and redemption that involves large, specialized investors, known as authorized

participants (APs). Authorized participants are large financial institutions with a high degree of buying power, such as market makers, banks or investment companies that provide market liquidity. When there is a shortage of shares in the market, the authorized participant creates more (creation). Conversely, the authorized participant will reduce shares in circulation (redemption) when supply falls short of demand. Multiple authorized participants help improve the liquidity of a particular ETF and stabilize the share price. To the extent that authorized participants cannot or are otherwise unwilling to engage in creation and redemption transactions, shares of an ETF tend to trade at a significant discount or premium and may face trading halts and delisting from the exchange. The performance of ETFs is subject to market risk, including the complete loss of principal. ETFs also have a trading risk based on cost inefficiency if the ETFs are actively traded and a liquidity risk if the ETFs has a large price spread and low trading volume. In addition, investors buying or selling shares in the secondary market pay brokerage commissions, which may be a significant proportional cost not incurred by mutual funds.

- **Exchange-Traded Notes (ETNs)** – An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer's ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer's credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks.
- **Fixed Income** – investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.
- **Options** – Certain types of option trading are permitted in order to generate income or hedge a security held in the program account; namely, the selling (writing) of covered call options or the purchasing of

put options on a security held in the program account. Client should be aware that the use of options involves additional risks. The risks of covered call writing include the potential for the market to rise sharply. In such case, the security may be called away and the program account will no longer hold the security. The risk of buying long puts is limited to the loss of the premium paid for the purchase of the put if the option is not exercised or otherwise sold by the program account.

- **Structured Products** – Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.
- **Hedge Funds and Managed Futures** – Hedge and managed futures funds are available for purchase in the program by clients meeting certain qualification standards. Investing in these funds involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices and the lack of liquidity and performance volatility. In addition, these funds are not required to provide periodic pricing or valuation information to investors and may involve complex tax structures and delays in distributing important tax information. Client should be aware that these funds are not liquid as there is no secondary trading market available. At the absolute discretion of the issuer of the fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that client will be able to redeem the fund during the repurchase offer.
- **Annuities** – are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term

investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

- **Variable Annuities** – If client purchases a variable annuity that is part of the program, client will receive a prospectus and should rely solely on the disclosure contained in the prospectus with respect to the terms and conditions of the variable annuity. Client should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts.
- **Non-U.S. Securities** – present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.
- **Margin Accounts** – Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up but will result in increased losses if the value of the securities in the account goes down. The custodian, acting as the client's creditor, will have the authority to liquidate all or part of the account to repay any portion of the margin loan, even if the timing would be disadvantageous to the client. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly advisory reports.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

#### **Item 9 – Disciplinary Information**

There are no legal, regulatory or disciplinary events involving MIIBG or any of its Supervised Persons.

#### **Item 10 – Other Financial Industry Activities and Affiliations**

MIIBG operates a membership model where other Registered Investment Advisers and Financial Institutions pay a referral fee (known as a Cash Solicitors Fee) for the introduction of prospective Clients. MIIBG does not make a determination over whether a specific Investment Adviser Representative is appropriate for a client nor does MIIBG tailor its recommendations but simply makes a referral to an Investment Adviser Representative within a 25-mile radius of the prospective client (the 25-mile radius may be greater in some instances). MIIBG will refer one Investment Adviser Representative to individuals in one part of the country and another Investment Adviser Representative to individuals in other parts of the country.

The introduction of an Investment Advisor Representative for a fee is a conflict of interest. However, Investment Adviser Representatives must qualify to participate in the membership model by continuously

meeting the requirements of a due diligence process to receive additional referrals. The due diligence process involves a credit and background check, a “good standing” review with the state insurance commission, and a FINRA BrokerCheck review (candidates are generally disqualified if they have a complaint, disciplinary action or other disclosure item). Candidates are also subject to review and approval of an independent Compliance Team.

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

### **Code of Ethics**

MIIBG has implemented a Code of Ethics (the “Code”) that defines our fiduciary commitment to each Client. This Code applies to all persons associated with the firm (our “Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. The firm and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of the firm’s Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (866) 294-3232 or by email at [danielle@retirementarchitecture.com](mailto:danielle@retirementarchitecture.com).

### **Personal Trading with Material Interest**

MIIBG does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund or advise an investment company. MIIBG does not have a material interest in any securities traded in Client accounts.

### **Personal Trading in Same Securities as Clients**

MIIBG allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities, we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting.

### **Personal Trading at Same Time as Client**

Supervised Persons may not purchase or sell any security immediately prior to or immediately after a transaction being implemented for an advisory account, thereby preventing an employee from benefiting from transactions placed on behalf of advisory accounts.

## **Item 12 – Brokerage Practices**

MIIBG will generally recommend that Clients establish their custodial account[s] at Folio investments, Inc. (CRD No. 48015) but, regularly considers additional custodians.

- Folio investments, Inc. (“Folio”), which is a, SEC-registered online broker-dealer, and FINRA/SIPC member broker/dealer with a reputation of providing quality execution services.



- MIIBG is independently owned and operated and not affiliated with the account custodian.

Folio offers a unique “window trading” methodology for executing orders (described in detail on [www.folioclient.com](http://www.folioclient.com)); a model manager exchange; advisory fee billing services; online access to the Folio platform to enter orders, view account information and use tax management functionality; and performance reports. Folio is unique in that it offers trading in fractional shares. To do this, Folio may act in a principal capacity.

MIIBG conducts periodic assessments of custodians involving a review of the range and quality of services, reasonableness of fees, among other items, in comparison to industry peers.

1. **Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. MIIBG does not participate in soft dollar programs sponsored or offered by any broker-dealer. However, the Advisor receives certain economic benefits from the Custodian.
  2. **Brokerage Referrals** - MIIBG does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.
  3. **Transaction Fees** -The Custodian charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). The Custodian enables us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. The Custodian’s commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by the Custodians may be higher or lower than those charged by other custodians and broker/dealers.
  4. **Best Execution** – 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 the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions.
2. **Aggregating and Allocating Trades** - The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order and 3) difficulty of execution. MIIBG does not aggregate purchases and sales for various client accounts but orders can be aggregated by the custodian. For example, orders are aggregated by Folio as part of its patented “Window Trade” process. Instead of being executed immediately, Folio Window orders are processed one or more times per day and executed generally around 11 a.m. ET and 2 p.m. ET. In the Window Trade process, Folio aggregates orders designated for trading in the Window based on the ticker symbol of each security and whether it is a buy or sell order. An aggregated order can include any combination of orders

from your accounts, other customer accounts, and Folio's firm account. Folio generally routes aggregated orders to a market maker for execution or to a mutual fund company fulfillment. Folio may also execute Window orders entirely by using its own inventory of securities. All Folio customers receive the same execution price for any given Window trade.

### **Item 13 – Review of Accounts**

For those clients to whom MIIBG provides investment advisory services, account reviews are conducted on an ongoing basis by the investment advisor representative. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with their investment advisor representative. In addition, each Client relationship shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may also be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify MIIBG if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

Clients will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client can also establish electronic access to the Custodian's website so they can view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s].

### **Item 14 – Client Referrals and Other Compensation**

MIIBG is a fee-based advisory firm, that is compensated by its Clients to provide investment advice and not from any investment product or someone other than the Client. MIIBG does not receive commissions or other economic benefit or compensation from product sponsors, broker/dealers or any un-related third party.

- MIIBG has not received any sales awards or prizes that could be considered an economic benefit for providing investment advice.
- MIIBG is compensated for acting as a cash solicitor as detailed in Item 10.

### **Item 15 – Custody**

MIIBG does not accept or maintain actual custody of funds or securities. A qualified custodian is responsible to providing clients with trade confirmations, tax forms and quarterly statements that include account balance(s). Clients are advised to carefully review the information provided by the custodian and notify their Investment Advisor Representative with any questions or if such information is not received.

- Clients authorize the custodian by separate agreement to deduct advisory fees on behalf of MIIBG.

#### **Item 16 – Investment Discretion**

Clients can determine to engage MIIBG to provide investment advisory services on a discretionary basis. Prior to MIIBG assuming discretionary authority over a client's account, the client shall be required to execute an Investment Advisory Agreement, naming MIIBG as the client's attorney and agent in fact, granting MIIBG full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

#### **Item 17 – Voting Client Securities**

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

#### **Item 18 – Financial Information**

Neither the firm, nor its management, have any adverse financial situations to disclose and have not been subject to a bankruptcy or financial compromise.

The firm does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.