

PARTNER PROGRAM

PART 2A

APPENDIX 1

PROGRAM BROCHURE

Current as of March 31, 2021

Triad Hybrid Solutions, LLC

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This brochure provides information about the qualifications and business practices of Triad Hybrid Solutions, LLC. If you have any questions about the contents of this brochure, please contact us at (866) 580-8219. Triad Hybrid Solutions, LLC is registered with the Securities and Exchange Commission (SEC) as a registered investment adviser. Registration does not imply any level of skill or training. The information in this brochure has not been approved or verified by the SEC or by any state securities authority.

Additional information about Triad Hybrid Solutions, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

Triad Hybrid Solutions, LLC filed its last annual amendment to its Form ADV Partner Wrap Brochure on March 28, 2020. Since then, the following changes have occurred:

- There have been changes to the direct owner of Triad Hybrid Solutions, LLC that are disclosed in the section Advisory Business and the section Other Financial Industry Activities and Affiliations.
- Duplicate disclosures throughout the entire document have been removed from the 2A and the applicable wrap fee program brochure. More specific details will now reside in the wrap fee program brochures, whereas general information about the Firm will continue to reside in the 2A.
- We have rewritten disclosure sections to enhance understandability and clarify details where appropriate. We consider these changes non-material unless otherwise mentioned in this summary.

Item 3 - Table of Contents

Item 2 - Material Changes	2
Item 3 - Table of Contents.....	3
Item 4 - Services, Fees and Compensation.....	4
Advisory Services.....	4
Ladenburg Thalmann Asset Management (“LTAM”)	4
Turnkey Asset Management Program (“TAMP”)	4
Execution of Trades	5
Custody	5
Fees and Compensation	5
Fees that Clients May Pay in Addition to the Wrap Fee.....	6
Mutual Funds	7
Comparison Cost of Service	8
Item 5 - Account Requirements and Types of Clients	8
Item 6 - Portfolio Manager Selection and Evaluation	9
Item 7 - Client Information Provided to Portfolio Managers.....	10
Item 8 - Client Contact with Portfolio Managers	10
Item 9 - Additional Information	11
Disciplinary Information	11
Other Financial Industry Activities and Affiliations	11
Code of Ethics.....	11
Participation or Interest in Client Transactions	11
Brokerage Practices	11
Trade Allocation and Aggregation.....	13
Trading Errors	14
Fixed Income	14
Directed Brokerage	14
Review of Accounts.....	15
Client Referrals and Other Compensation.....	15
Financial Information	15

Item 4 - Services, Fees and Compensation

Triad Hybrid Solutions, LLC (“THS”, “Firm”, “us” or “we” or “our”) is an SEC-Registered Investment Adviser. THS is a limited liability company organized under the laws of the State of Florida on April 15, 2014. THS is a wholly-owned subsidiary of Advisor Group Holdings, Inc., which is owned primarily by a consortium of investors through RCP Artemis Co-Invest, L.P., an investment fund affiliated with Reverence Capital Partners LLC. The consortium of investors includes, RCP Genpar Holdco LLC, RCP Genpar L.P., RCP Opp Fund II GP, L.P., and The Berliniski Family 2006 Trust.

Advisory Services

Clients who wish to participate in Partner's third-party investment management & consulting wrap fee program described in this brochure enter into a Partner Investment Advisory Agreement with THS and a similar agreement directly with the third-party investment manager (“Manager”). The applicable agreements will set forth which Manager is providing consulting services to clients. The client's selection of a Manager will not be effective until the client is accepted by the Manager. The client's agreement with the Manager sets forth the terms and conditions under which the client's accounts are managed by the Manager or by third-party portfolio managers made available through the Manager. The Client pays a single fee (“Wrap Fee”) that covers the third-party investment manager's fee, the Adviser's fee and the costs of execution of transactions through the chosen custodian. In a wrap fee program no separate brokerage commissions or other brokerage fees will be charged (See the section “Fees That Clients May Pay in Addition to the Wrap Fee”).

THS currently offers the third-party programs described in this brochure. Other programs may be added to this list at THS' discretion. Similarly, THS may remove a program from this list at any time.

Ladenburg Thalmann Asset Management (“LTAM”)

LTAM offers the following solutions: Investment Consulting Services (“ICS”), the LAMP (“Ladenburg Asset Management Program”) advisory Program and the LAMP - Managed Annuity Program & 401K Retirement Platforms.

Turnkey Asset Management Program (“TAMP”)

TAMPs offer multiple investment options to meet a wide variety of needs. These platforms may include access to separately managed account strategies, multi-managed accounts, advisor-directed unified managed accounts, and model-driven strategists. Account analytics, research, proposal generation, form selection, investment management and reporting are typically available through these solutions. THS may add or remove a program from this list at any time.

TAMP Participating Firms:

- *SEI Investments Management Corporation*
- *Envestnet*
- *AssetMark*
- *Matson Money*

Before recommending that a client participate in one or more of the programs described in this brochure, the client's Advisory Representative will gather information relevant to the client's needs. For example, clients inform their Advisory Representatives of the investment objectives, risk tolerance, investment time horizon, and any investment policies, guidelines, or reasonable restrictions applicable to the assets they designate for investment. Based on the information provided, the Advisory Representative assists the client in selecting one or more Managers to provide discretionary management services for the client's account from those available through Partner.

Any restrictions on the management of an account imposed by a client may cause the Advisory Representative to deviate from the recommendations that the Advisory Representative would otherwise make with respect to the account. The Advisory Representative may provide additional consulting services in connection with particular Managers. For example, a Manager may offer clients a variety of investment strategies or may offer clients access to other third-party portfolio managers. In those cases, the Advisory Representative will assist the client in selecting an investment strategy or specific Managers. The Advisory Representative may also assist the client in allocating assets among strategies or Managers. In the TAMP program, an Advisory Representative may be acting as a solicitor to the third-party portfolio manager.

Whenever a client selects the services of a third-party Manager, the client will receive a disclosure brochure similar to this one describing the Manager and the services it provides. The client may also receive a disclosure brochure or a brochure supplement describing each individual portfolio manager selected. Clients should read these disclosure brochures carefully before deciding whether to select a manager or a particular individual portfolio manager.

The client typically grants discretion to the Manager in a separate agreement between the client and the Manager. THS may assist clients by recommending that assets be allocated among multiple Managers, but THS does not have discretion to select the Manager or to allocate or re-allocate the client's assets. The Manager may also have discretion in choosing or removing client assets from one third-party portfolio Manager to another.

Execution of Trades

Accounts are managed by third-party portfolio managers and TAMPs made available by THS. Clients sign a separate agreement with each Manager selected. The client's selection of a Manager will not be effective until the client is accepted by the Manager. The client's agreement with the Manager sets forth the terms and conditions under which the client's accounts are managed by the Manager or by third-party portfolio managers made available through the Manager. In TAMP accounts, execution of trades will be per the terms of the participating program sponsor. For more information on these brokerage services, see the section titled "Brokerage Practices" below.

Custody

An unaffiliated entity acts as custodian and broker-dealer for Partner described in this brochure with the exception of TAMPs. The custodian is named in the client's agreement with the Manager, as applicable. The Custodian will typically be TD Ameritrade, Inc. ("TD"), Fidelity Brokerage Services, LLC ("Fidelity"), or Charles Schwab & Co., Inc. ("Schwab"). In the TAMP accounts, the custodian will be chosen per the terms of the participating program sponsor.

Fees and Compensation

The client pays a quarterly wrap fee which is calculated based on a percentage of the value of the client's account. Fees are generally payable in advance, and automatically deducted from the account pursuant to the advisory agreement and not billed separately in Partner with the exception of the TAMP. The wrap fee covers the consulting and advisory services provided by THS, the Advisory Representatives, the Manager, program administrative services, execution of transactions and custodial services provided by the selected custodian (unless otherwise agreed between the custodian and the client).

Participating Managers in the Partner Account may have a minimum account size. Certain Managers may limit the billing frequency and methodology available (linear, tiered or breakpoint); the availability of these elections including the negotiability of advisory fees are described on the applicable advisory agreement. In TAMP accounts, the billing procedure will be disclosed per the terms of the participating program sponsor's advisory agreement and disclosure brochure.

The basic asset-based fee schedule for the Account is as follows:

Partner Wrap Account

Portfolio Value	Max Annual Fee Allowed (tiered or breakpoint only)
\$0 — \$150,000	2.50%
\$150,001 — \$250,000	2.25%
\$250,001 — \$500,000	1.75%
\$500,001 — \$1,000,000	1.50%
\$1,000,001 — \$3,000,000	1.25%
\$3,000,001 — \$5,000,000	1.00%
\$5,000,001 — \$10,000,000	1.00%
\$10,000,001 +	1.00%

Partner Wrap Account - *Envestnet*

Portfolio Value	Max Annual Fee Allowed (tiered or breakpoint only)
\$0 — \$150,000	2.75%
\$150,001 — \$250,000	2.50%
\$250,001 — \$500,000	2.00%
\$500,001 — \$1,000,000	1.75%
\$1,000,001 — \$2,000,000	1.50%
\$2,000,001 — \$5,000,000	1.25%
\$5,000,001 +	1.25%

The maximum annual wrap fee is 2.75 %. The fee is negotiable based on a variety of factors, such as size and type of account, complexity, range of services utilized, etc. The Wrap Fee rate may be a flat annual fee rate, a tiered rate, or a breakpoint schedule. A linear or flat fee rate is a flat fee percentage applied to all billable assets. When a breakpoint fee rate is selected, the entire household, portfolio or account value is charged at the rate that corresponds to the asset value range in which billable asset values fall. In a tiered fee rate schedule, the household, portfolio or account value is charged the corresponding fee percentage within each range.

Regardless of the actual quarterly Wrap Fee rate or the value of the assets in the accounts, the minimum fee charged to accounts in Partner is the greater of \$30 or up to 15 basis points annually assessed per account. The imposition of the minimum fee may cause the effective Wrap Fee rate (expressed as a percentage) to be greater than the fee rates specified in the client's Partner Agreement. Depending on which underlying manager or TAMP platform utilized, an additional fee may be included in your wrap fee.

Either party at any time, and upon written notice, may terminate the Partner Agreement and a pro rata portion of any Wrap Fee paid by the client in advance will be remitted to the client based on the number of days left in the quarter, following receipt of the notice of termination by THS. For accounts in the TAMP, the applicable client agreement for each program will set forth the termination procedure. If fees are paid in advance, the applicable agreement will also describe how you may obtain a refund of a prepaid fee if the agreement is terminated before the end of the billing period and how the amount of the refund will be determined.

THS may "household", for fee calculation purposes only, multiple Client Accounts together within the Investment Advisory Agreement at the Client's request. This practice is designed to allow you the benefit of an increased asset total, which could potentially cause your account to be assessed a reduced advisory fee based on the asset based fee schedule. THS may treat accounts under management as part of the same household if Client resides at the same address, has the same last name, has the same Social Security Number or per Client request and execution of the Household Billing Addendum to the applicable Investment Advisory Agreement. Accounts opened at a later date may be added for householding purposes. Client understands that they are responsible for notifying Adviser of which Account(s) Client would like to household under this agreement for fee billing purposes.

Fees that Clients May Pay in Addition to the Wrap Fee

Manager Fees

Managers may charge the client separately for their services and for the services of any third-party portfolio managers selected by the client. The fee that the client pays to Manager will be set forth in the client's separate agreement with the Manager. This fee is in addition to the Wrap Fee paid under this agreement for services provided by the Advisory Representative and THS. For more information, see the disclosure document provided by the Manager.

Certain Performance Reporting Fees

The Advisory Representative may provide certain clients with quarterly performance reports and may charge a quarterly fee for these reports in addition to the Wrap Fee. The Advisory Representative will provide clients to be charged this fee with additional information about the fee, including the amount.

Other broker-dealer and custodian fees, costs and compensation

Other costs that may be assessed by broker-dealers or the custodian and that are not included in the Wrap Fee include: fees for transactions executed away from chosen custodian, dealer mark-ups and spreads paid to market-makers. The Management Fee also does not cover debit balances or related margin interest, "mark-ups" and "mark-downs" or "dealer spreads" that broker-dealers (including broker dealer affiliates) may receive when acting as principal in certain transactions, brokerage commission or other charges resulting from transactions not effected through chosen custodian. The Management Fee also does not cover costs associated with exchanging foreign currencies, odd-lot differentials, IRA fees, transfer taxes, exchange fees, wire transfer fees, extensions, non-sufficient funds, mailgrams, legal transfers, bank wire charges, postage fees or SEC fees or other fees or taxes required by law. The advisory fees do not cover charges imposed by third-parties for investments held in the account, such as contingent deferred sales charges or 12(b)-1 trails on mutual funds and variable annuity contracts. In addition, each mutual fund or third-party money manager charges asset management fees, which are in addition to the advisory fees charged by our firm. Please see the section titled Brokerage Practices for additional information.

Variable annuity companies generally impose internal fees and expenses on client variable annuity expenses, including contingent deferred sales charges and early redemption fees. These fees are in addition to the advisory fees and expenses referenced above. Complete details of such internal expenses are specified and disclosed in each variable annuity company's prospectus. Please review the Variable Annuity prospectus for full details.

The use of margin may also result in interest charges as well as all other fees and expenses associated with the security or account involved. Generally, Advisory fees for accounts with margin are billed on the net equity of the account, which is the value of cash and securities minus the amount of margin debt. For managed accounts through Envestnet's platform, accounts with margin are billed on the gross market value of all securities within the account resulting in a higher fee billed to the account than if the margin debt were billed on the net equity of the account.

Clients may choose to use certain assets in their account to collateralize lending via a non-purpose loan referred to as a credit line from an unaffiliated lender. The collateralized accounts will not receive a credit or adjustment of advisory fees for a non-purpose loan held in a separate non-advisory account. Advisory Representatives may refer clients to a third-party lending institution should they wish to obtain a loan using their securities as collateral. Triad and its affiliates may receive a fee from this arrangement with a third-party lending firm. This fee will not reduce the advisory management fee.

Certain securities, such as over-the-counter stocks and fixed income securities are traded primarily in "dealer" markets. In such markets, securities are directly purchased from, or sold to, a financial institution acting as a dealer, or "principal". Dealers executing principal trades typically include a "mark-up", "mark-down", and/or spread in the net price at which transactions are executed. When Ladenburg Thalmann & Co. Inc. ("LTCO"), an affiliate of THS, executes a transaction for a security traded in the dealer markets, LTCO either will execute the transaction as agent through a dealer unaffiliated with LTCO, or as principal in accordance with applicable law. An affiliate of Triad acting as an underwriter or manager for such offerings, will receive compensation equal to either all or a portion of "gross spread" (the difference between the price the client pays for the security and the price at which it purchased the securities). Triad may also receive a portion of the gross spread as a member of the selling syndicate. The advisory fee is not reduced to offset this compensation. The amount of the gross spread is described in the relevant prospectus, offering circular or official statement. Clients in the Program will not pay commissions or separate transaction charges to LTCO in connection with these transactions, however, the client will bear the cost (including any mark-up, mark-down, and/or spread) imposed by the dealer as part of the price of the security. Thus, the dealer will receive compensation in connection with most principal trades. THS has a conflict of interest in using LTCO to execute principal transactions because LTCO will receive compensation in connection with the trade as dealer, which is in addition to the Program Fee. For more information about how this conflict of interest is addressed, see the "Other Financial Industry Activities and Affiliations" section below.

In addition to the Program Fee, each mutual fund or ETF in which clients may invest also bears its own investment advisory fees and other expenses. The mutual funds available through Partner may be available directly from the funds pursuant to the terms of their prospectuses and without paying the Wrap Fee or Manager fee. Exchange-traded funds are also available outside of Partner without paying the Wrap Fee or Manager fee, subject to applicable commissions and/or transaction charges. Further, to the extent that cash used for investment comes from redemptions of a client's mutual fund or other investments outside of the Program, there may be tax consequences or additional cost from sales charges previously paid and redemption fees incurred. Such redemption fees would be in addition to the Wrap Fee on those assets. Additional expenses associated with the specific underlying investment funds such as, redemption fees, may apply. Certain mutual funds used in the Program may charge a redemption fee if shares are redeemed within a specified period of time. Clients may incur redemption fees in the event that a sell is executed or model update is implemented. Redemption fees vary by fund and are described in each fund's prospectus.

Mutual Funds

Mutual funds generally offer multiple share classes available for investment based upon certain eligibility and/or purchase requirements. For instance, in addition to the more commonly offered retail share classes (typically, Class A, B, and C shares), certain mutual funds also offer institutional shares classes and other share classes that are specifically designed for purchase in an account enrolled in fee-based investment advisory programs. Institutional share classes or classes of shares designed for purchase in an investment advisory program usually have a lower expense ratio than other shares classes. Clients should not assume that they will be invested in the share class with the lowest possible expense ratio.

THS has taken steps to increase the proportion of lower cost share classes that are utilized by our Advisory Representatives. Regardless, however, clients may still be invested in other higher cost share classes with higher internal expenses when no lower cost share classes for a particular fund is available at the client's chosen custodian or the client is not eligible for the lower cost share classes due to the inability of the client to meet the investment minimums or any other requirements or restrictions imposed by the chosen custodian.

Certain mutual fund share classes are available for purchase or sale without a transaction fee; these mutual funds are typically available in the higher cost share class. Mutual Fund share classes which have a transaction fee are typically available in the lower cost share classes. The decision to use the higher cost share classes versus the lower cost share classes is based on the anticipated level of trading activity in the selected mutual fund. Generally, prolonged holding periods of the higher cost share classes result in higher underlying expenses to the client than if a lower cost share class were chosen with a transaction fee. In discussing with clients which share class is appropriate, our Advisory Representatives will typically discuss the size of the investment in the particular mutual fund, anticipated number of transactions in the mutual fund, the preference of paying a transaction fee and the likely turnover of the assets in the account based on the proposed strategy for the account. Please contact your Advisory Representative for more information about share class eligibility. Clients may find additional information relating to Mutual Fund share classes by visiting www.finra.org/investors/alerts/understanding-mutual-fund-classes.

Comparison Cost of Service

The wrap fee may cost clients more or less than purchasing services separately depending on the frequency of trading in the accounts, commissions charged at other broker-dealers for similar products, fees charged for like services by other broker-dealers and other factors. Clients should understand that the wrap fee may cost the client more than purchasing the program services separately.

Advisory Representatives receive a substantial portion of the total wrap fee, which may be as high as 2.75% annually. This compensation may be more or less than what the Advisory Representative would receive if the client participated in other programs or paid separately for investment advice, brokerage, and other services. The Advisory Representatives may therefore have a financial incentive to recommend the Partner Program described in this brochure over other programs or services. This presents a conflict of interest. THS addresses these conflicts of interest through its policies and procedures that, among other things, require Advisory Representatives to make suitable recommendations and to act as a fiduciary to our clients.

In the Partner wrap fee program, transaction or ticket charges will be paid by THS. Because of this practice you should be aware that an Advisory Representative has a conflict of interest because of the incentive to limit trading activities in your account in order to minimize these costs. An account in which there are no transaction charges may cost more or less than a client would pay if investment advice, brokerage and other services were purchased separately. An arrangement with asset-based fees typically assumes a normal amount of trading activity under particular circumstances.

Prolonged periods of account inactivity result in higher compensation than if transaction charges were paid separately by clients for each transaction. In negotiating asset-based fees and transaction charges, Advisory Representatives will discuss with clients the impact of the size of their account and the likely turnover of the account based on the proposed strategy for their account. Advisory Representatives may also recommend an account structure which has varying transaction charges for certain security types (mutual funds, ETFs, equity, fixed income, options and alternatives), which are charged to THS. As a consequence, THS has a conflict of interest in recommending one security type over another as THS may receive less compensation in the Advisory Representative's choice of investments in managing the client's account. As a fiduciary we are required to act in the client's best interest and manage these conflicts via periodic reviews of our pricing arrangements with our custodians.

Item 5 - Account Requirements and Types of Clients

Types of Clients

The Program is available to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, banks as well as other business entities.

Minimum Account Size

THS does not impose an account minimum; however, we will charge a minimum service fee which is the greater of \$30 or up to 15 basis points annually assessed to the advisor per account. Managers impose various account minimums, as set forth in their disclosure documents.

Item 6 - Portfolio Manager Selection and Evaluation

THS selects and evaluates the Managers that are available through Partner. Managers are evaluated using data and information from several sources, including the Manager and, if available, independent databases. Among the types of information analyzed are historical performance, investment philosophy, investment process, asset class and styles. THS also reviews the Manager's disclosure brochure, marketing brochures, due diligence questionnaires and other relevant information that help demonstrate the Manager's investment process. Manager performance is monitored by THS. Managers who underperform relative to the applicable asset class and or styles may be removed from the Partner program. THS does not calculate or verify Manager returns, but rather relies on the returns presented by the Manager and/or third-party sources. Manager performance may not be calculated on a uniform and consistent basis.

Managers generally offer a variety of investment strategies. Some strategies may be high-risk strategies. Such strategies usually have the potential for substantial returns; however, there are correspondingly significant risks involved in the strategies. Such strategies are not intended for all investors. Clients who choose to follow high-risk strategies should be aware that there is the possibility of significant losses up to and including the possibility of the loss of all assets placed in the strategies. It is strongly recommended that clients diversify their investments and do not place all of their investments in high-risk investment strategies.

Advisory Representatives identify specific Managers for particular clients based on asset size, any investment restrictions the client may wish to impose, any investment guidelines or policies that the client may have or other factors that may make a certain particular manager more desirable to the client. Clients are responsible for the initial selection of the Managers. Advisory Representatives use these same factors to recommend replacement of specific Managers for particular clients.

Ladenburg Thalmann Asset Management ("LTAM") is a related person and acts as a portfolio manager in the Investment Consulting Services ("ICS") program, the LAMP Program and the LAMP - Managed Annuity Program. THS has a conflict in recommending LTAM for portfolio management service as they are a related person of THS. THS has a conflict of interest in recommending programs sponsored by LTAM because THS and its affiliates earn more total compensation than if the client selects an unaffiliated program. Advisory Representatives may receive different compensation in connection with different programs, regardless of whether the program is sponsored by LTAM. Thus, the Advisory Representatives have an incentive to recommend certain programs over others. THS addresses these conflicts of interest through its policies and procedures that require Advisory Representatives to make suitable recommendations. However, LTAM is subject to the same review process and criteria as other portfolio managers that participate in the Third-Party Consulting Wrap programs. Please see the section "Other Financial Industry Activities and Affiliations" for additional information regarding LTAM.

Clients will receive each Manager's disclosure document. Clients should review the disclosure document carefully for important information about the Manager, including risks associated with the selected strategy (if applicable). Each Manager is solely responsible for the truthfulness, completeness, and accuracy of its own disclosure document. Neither THS nor the Advisory Representatives are responsible for the performance of any Manager. In addition, neither THS nor the Advisory Representative shall be responsible for any act or omission of any Manager or any misstatement or omission contained in any document prepared by or with the approval of any Manager or any loss, liability, claim, damage, or expense, whatsoever, as incurred, arising out of or attributable to such misstatement or omission, or any other action or omission by a Manager.

Certain Managers seek to execute and fill transactions for institutional and other non-wrap fee/separately managed program accounts prior to those for wrap-fee/separately managed program accounts. This could have an adverse impact on the execution price clients receive if trades for institutional and non-sponsor program accounts impact the market and trading volume of the securities sought to be purchased with respect to the client's account.

Mutual funds typically offer multiple share classes available for investment based upon certain eligibility and/or purchase requirements. For instance, in addition to the more commonly offered retail mutual fund share classes

(typically, Class A, B and C shares), mutual funds may also offer institutional or advisor share classes (the “lower cost share classes”) or other share classes that are designed for purchase in an account enrolled in an investment advisory programs (typically, Class I, “institutional”, “investor” etc.). These lower cost share classes usually have a lower expense ratio than other share classes.

Certain mutual fund share classes are available for purchase or sale without a transaction fee or surcharge; these mutual funds are typically available in the higher cost share class. Mutual Fund share classes which have a transaction fee or surcharge are typically available in the lower cost share classes. The decision to use the higher cost share classes versus the lower cost share classes is partly based on the anticipated level of trading activity in the selected mutual fund. Generally, prolonged holding periods of the higher cost share classes may result in higher underlying expenses to the client than if a lower cost share class were chosen with a transaction fee.

In discussing with clients which share class is appropriate, a client’s Manager will typically discuss the size of the investment in the particular mutual fund, anticipated number of transactions in the mutual fund, the preference of paying a transaction fee and the likely turnover of the assets in the account based on the proposed strategy for the account. Clients should review their Manager’s separate disclosure brochure to understand any conflicts and how they are addressed by the Manager.

Clients should contact their Advisory Representatives for more information about share class eligibility. Clients may find additional information relating to mutual fund share classes by visiting www.finra.org/investors/alerts/understanding-mutual-fund-classes.

Advisory Representatives may provide advisory services under different account structures. Although the services provided are generally the same under each structure, the pricing of each one is structured differently. In addition to the Partner Wrap Fee program described in this brochure and the Counsel Wrap Fee program described in a separate wrap brochure, which is available upon request, THS also offers the Ally account.

Under the Ally account structure, clients pay an advisory fee to THS plus additional charges in connection with each transaction. THS Advisory Representatives may utilize this account structure as described in THS’ firm brochure, which is available upon request. Advisory Representatives typically manage accounts in Counsel differently than the accounts that pay transaction fees because of the different nature of the services provided.

Item 7 - Client Information Provided to Portfolio Managers

Your personal identification, account and holdings data are disclosed to your Advisor to enable your Advisor to help determine the Program Investments that are suitable for you.

Your Advisor provides us with access to the following client related information: (i) account opening documents (which include, among other things, your investment objective, risk tolerance and any account restrictions you imposed on management of assets); (ii) your investment guidelines (if applicable); and (iii) reports relating to the performance of your account.

A full copy of our Privacy Policy is provided, upon inception, of a new client and is provided each year thereafter. You may request a copy of our Privacy Policy at any time and a copy will be furnished within a reasonable period of time to you at your current address of record.

Item 8 - Client Contact with Portfolio Managers

Clients are free to contact Managers for questions or consultation in regards to their accounts with or without their Advisory Representatives in certain Partner participating Managers. In certain TAMPs clients are unable to contact Portfolio Managers directly, however, questions or consultations regarding their accounts may be directed at the TAMP sponsoring firms. Clients may elect to have their Advisory Representatives discuss their account on their behalf. Please contact your Advisory Representative to inquire on which Managers clients may or may not contact directly.

Item 9 - Additional Information

Disciplinary Information

Not applicable. Neither we, nor any of our management personnel have been involved in any disciplinary events that are material to your evaluation of our programs or the integrity of our management.

Other Financial Industry Activities and Affiliations

Advisors that offer the Program may be “Related Persons” to us. You should see the ADV Part 2A of your Advisor that will be provided to you for information regarding any of their other financial industry affiliations and for any associated conflicts of interest.

Code of Ethics

We have adopted a Code of Ethics (“the Code”) to address securities-related conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes our policies and procedures developed to protect your interests in relation to the following topics:

- The duty at all times to place your interests first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics and to avoid any actual or potential conflict of interest or any abuse of an employee's position of trust and responsibility;
- The principle that investment adviser personnel should not take inappropriate advantage of their positions;
- The fiduciary principle that information concerning the identity of security holdings and your financial circumstances is confidential; and
- The principle that independence in the investment decision-making process is paramount.

We provide a copy of the Code to any client or prospective client upon request to their Advisory Representative.

Individuals who are covered by our Code (“Access Persons”) can buy or sell securities identical to those recommended to you for their personal accounts. In addition, any of our Related Person(s) may have an interest or position in securities which are recommended to you. Our Code requires Access Persons to report their personal securities holdings for review by us.

Participation or Interest in Client Transactions

Your Advisor, who may be a Related Person to us, can recommend or buy and sell securities that it or its Related Persons’ have a financial interest in. Please see the ADV Part 2A of your Advisor for further details on these financial interests and associated conflicts of interest.

Brokerage Practices

THS is a multi-custodial investment adviser, which means THS has relationships with various custodians which also act as broker-dealers and custody client funds and securities. Currently, THS recommends Fidelity Institutional Wealth Services (“Fidelity”) through Fidelity Brokerage Services LLC or National Financial Services LLC (“NFS”) (limited exception), TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (“TD Ameritrade”) and Schwab Advisor Services, a division of Charles Schwab & Co., Inc. (“Schwab”). Generally, each Advisory Representative chooses to use one of the custodians exclusively to execute transactions and custody client funds and securities. THS does not require Advisory Representatives to utilize a particular custodian over another that THS currently offers.

A number of factors affect custodial choice and 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, safety of customer funds, execution capability, commission rates and responsiveness. Accordingly, although THS will seek competitive rates, to the benefit of all clients, it will not necessarily obtain the lowest possible commission rates for specific client account transactions. In recommending broker-dealers for custodial services, THS considers the following:

- Quality of overall execution services provided
- Promptness of execution
- Creditworthiness, financial condition, and business reputation
- Research (if any) provided
- Promptness and accuracy of reports on execution
- Ability and willingness to correct errors
- Ability to access various market centers
- The Custodian's facilities, technology & technology integrations
- Commission or transaction charged to clients
- Execution capabilities and operational efficiencies
- Product specialty and availability (types of securities)
- Banking, charitable & trust services offered

The benefits received by THS or its personnel through participation in programs available at Fidelity, Schwab or TD Ameritrade ("Custodians") do not depend on the amount of brokerage transactions directed to the Custodians. Clients should be aware, however, that the receipt of economic benefits by THS or its related persons in and of itself creates a potential conflict of interest and may influence THS' choice of custodian for custody and brokerage services. THS receives no products, research, or services in connection with client securities transactions (i.e., soft dollars or soft dollar benefits) that it would consider a primary factor in utilizing a particular broker-dealer. However, under its custodian agreements, THS receives certain services and products, such as fundamental research reports, technical and portfolio analyses, pricing services, access to a trading desk, access to block trading, economic forecasting and general market information, historical database information and computer software that assists THS' Advisory Representatives in their investment management process.

Custodians may refer financial professionals to THS, and these professionals may become Advisory Representatives of our firm. These referrals from our Custodians raise potential conflicts of interest. Custodians will most likely refer potential Advisory Representatives to THS when we encourage those Advisory Representative's clients to custody their assets at the referring firm and whose client accounts are profitable to the Custodians. Consequently, in order to obtain referrals, THS has an incentive to recommend to clients that the assets under management by THS be held in custody with the referring firm and to place transactions for client accounts with that same Custodian. THS does not pay referral fees to Custodians for providing THS with potential Advisory Representative referrals. This arrangement does not diminish our duty to seek best execution of trades or our duty as a fiduciary to act in the client's best interest.

Fidelity provides THS with technology platforms or other software to access Fidelity's brokerage system. These systems aid THS in providing services to its clients and their accounts, which includes software that makes available client's account data, facilitates trade execution, allocates aggregated trade orders, facilitates payment of fees from client accounts, and assists with back office functions, such as recordkeeping and client reporting. Fidelity may also assist THS with Advisory Representatives joining the Fidelity platform, and in some cases, pay account transfer fees or other charges the client may have to pay when changing custodians or service providers. The agreement for services described above may be better or worse than the terms offered to other advisors and may depend on the type or amount of business THS and its client conduct with Fidelity. Other factors may be considered as well, including the amount of assets in accounts with Fidelity within a certain timeframe. Our Advisory Representatives are motivated by these factors when recommending Fidelity accounts to clients. THS will establish pricing on commissions, account transactions, and other service fees for accounts in which Fidelity is the custodian. This pricing will be agreed upon based on the current and expected type and amount of business THS plans to do with Fidelity.

Schwab provides THS with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

THS participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisers services which include custody

of securities, trade execution, clearance, and settlement of transactions. THS receives benefits from TD Ameritrade through its participation in the program. There is no direct link between THS' participation in the program and the investment advice it gives its clients, although THS receives economic benefits through its participation in the program that are typically not available to TD retail investors.

The Custodians also sponsor and make available to THS other products and services that benefit THS but may not benefit all of its clients' accounts. These benefits may include national, regional or THS specific educational events, conferences or meetings relating to the programs or advisor custody and brokerage services generally. Other potential benefits may include occasional business entertainment of personnel of THS by the Custodians' personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Some of these products and services assist THS in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of THS' fees from its clients' accounts, access to mutual funds with no transaction fees and to certain institutional money managers; and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services are used to service all or some substantial number of THS' accounts, including accounts not maintained at Schwab, TD Ameritrade or Fidelity. Certain Custodians also make available to THS other services intended to help THS manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications, conferences, roundtables and webinars on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, the Custodians make available, arrange and/or pay vendors for these types of services rendered to THS by independent third-parties. The Custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to THS.

The Firm receives from TD Ameritrade certain additional economic benefits ("Additional Services"), through which the Firm will receive certain additional economic benefits which may or may not be offered to any other independent advisors that participate in the Additional Services Program. TD Ameritrade provides the Additional Services to THS in its sole discretion and at its own expense, and THS does not pay any fees to TD Ameritrade for the Additional Services. THS and TD Ameritrade have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provisions of the Additional Services.

Through the Additional Services agreement, the Firm will receive additional compensation directly or indirectly from TD Ameritrade that will help defray the cost of software and applications, namely Salesforce and BlackDiamond.

THS' receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to THS, TD Ameritrade considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, the Firm's clients accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with THS, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain Additional Services from TD Ameritrade, THS has an incentive to recommend to its clients that the assets under management by THS be held in custody with TD Ameritrade and to place transactions for clients in accounts with TD Ameritrade. THS' receipt of Additional Services does not diminish its duty to act in the best interests of its clients, including to seek best execution of trades for client accounts.

Trade Allocation and Aggregation

When the purchase or sale of a particular security is appropriate for more than one client account, trades for advisory clients may be aggregated. THS or the third-party investment manager may simultaneously enter orders to purchase or sell the same securities for the account of two or more clients. It is a common practice that these orders be "batched" for ease of execution. This is done principally to ensure that clients are treated fairly and that one client is not advantaged at the expense of another client. Trades with advisory clients may be aggregated with those of other clients of THS or the personal trades of Advisory Representative's accounts as well. Aggregate orders may not reduce transactions costs. There may be several prices at which the securities transactions are executed, even though the orders were entered as one order for all accounts. Advisory Representative may aggregate all, none or some of client trades based on, among other things, a client's investment guidelines and restrictions (including those on the use of discretion by the Advisory Representative) the type of securities and the size of the order.

THS's policies do not require the third-party investment manager or Advisory Representative to aggregate or block trade all client orders. When a Manager or Advisory Representative chooses not to aggregate client orders for the same security a conflict of interest may exist. In such instances, the Manager or adviser must decide which client order to place first which may result in one client receiving a better execution price over another client and will lead to certain client accounts receiving more favorable order executions over time. THS does not monitor Advisory Representatives choosing not to aggregate orders to determine whether any one client or group of clients is systematically disadvantaged over time (see the disclosure brochure for the third-party investment manager for policies regarding aggregate or block trade orders). It is our practice to treat all subject accounts equally when a block trade occurs, averaging the execution prices of the related trades and applying the average price to each transaction and account. Allocations of "batched" trades also may be rounded up or rounded down to avoid odd lot or small holdings in any client account. THS may determine not to aggregate transactions, for example, based on the size of the trades, the number of client accounts, the timing of the trades and the liquidity of the securities. If the firm does not aggregate orders, some clients purchasing securities around the same time may receive a less favorable price than other clients. This means that this practice of not aggregating will, in certain circumstances, cost clients more money. Clients that are not included in block trading of other client accounts may receive a higher or lower price than clients that have been included in a block trading order. In order to ensure that no client or group of clients is favored over another, THS retroactively reviews the block trading activity with respect to clients that are not included in block trades with other clients of an Advisory Representative for the same security on the same date.

Trading Errors

Occasionally, a trading error may occur where either we, or our Advisory Representatives, are at fault for effecting one or more erroneous securities transactions for a client's brokerage account. If this occurs in your account, the error will be corrected, and your account will be restored to the same economic position had the error never occurred. In the process of restoring your account, a profit may be realized, or a loss suffered in connection with correcting this error. Neither losses nor gains realized will be passed on to you. As a result, trade corrections can result in a financial benefit to us or our affiliated broker/dealers. Please refer to the Manager's brochure for more information.

Fixed Income

In addition, THS or the Manager may execute fixed income trades through Advisors Asset Management. The Manager or a THS Advisory Representative may choose to execute through Advisors Asset Management due to their access to the bond markets, trading support services, and the ability to view competitive offerings. THS does not receive referrals, products, research or services (i.e., soft dollars) in connection with this relationship. However, Triad Advisors receives payments from Advisors Asset Management for having directed a volume of transactions to them for execution of orders for client accounts, which may include advisory accounts. This compensation does not affect the "wrap fee" or the price that clients pay for securities or the transaction charges they pay. More information about these payments are available upon request.

Triad Advisors or Ladenburg Thalmann & Co, Inc., an affiliate of THS, may act as broker-dealer for accounts in these programs for certain syndicate and fixed income securities. Thus, by recommending one of these securities, Manager or the Advisory Representative is recommending Triad or LTCO as broker-dealer. The transaction charges paid in connection with these programs may be more or less than the client would pay for transactions through other broker-dealers. However, these transaction charges are determined taking into account the advisory services provided by THS.

Directed Brokerage

Directed brokerage occurs when an investment adviser complies with the client's request to use a designated broker or custodian. THS generally requires that clients establish brokerage accounts with certain registered broker-dealers ("Custodians"). Currently, THS recommends Fidelity, Schwab or TD Ameritrade to maintain custody of clients' assets and to effect trades for their accounts. THS is independently owned and operated and not affiliated with these Custodians. The final decision to custody assets with the Custodians listed above is made by the Client in the applicable program agreement, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. THS client accounts maintained at the Custodians generally do not charge separately for custody services but are compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through the Custodians or that settle into their accounts. Because THS may pay the execution costs in certain

programs associated with securities transactions, there is a disincentive to trade securities above a certain threshold. THS does not receive any portion of the commission or fees from the Custodians.

The practice of directing brokerage is not required by all advisers and we may be unable to achieve the most favorable execution of client transactions at all times. This practice may cost clients more money, however as a fiduciary, THS endeavors to act in its clients' best interests. THS' recommendation/requirement that clients maintain their assets in accounts at the Custodians may be based in part on the benefit to THS or the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by the Custodians, which may create a potential conflict of interest. Clients are able to direct brokerage transactions to a 3rd party for certain types of securities. Directing brokerage may cost clients more money because, as an example, we will not be able to aggregate orders to reduce transaction costs or the client may receive less favorable prices.

Review of Accounts

Your Advisor periodically reviews your account and contacts you annually. For further account review details, please see the ADV Part 2A of your Advisor.

Client Referrals and Other Compensation


As Program Sponsor, we receive a portion of the Account Fee as described in Item 4 above. For further details on compensation and other economic benefits that your Advisor receives, please see their ADV Part 2A.

Financial Information

Registered investment advisers are required in this item to provide clients with certain financial information or disclosures about their financial condition. Our firm has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and is not currently, nor at any time in the past ten years been the subject of a bankruptcy proceeding. In addition, THS does not require prepayment of advisory fees six months or more in advance.

Privacy Policy

V1.4

FACTS	WHAT DOES TRIAD HYBRID SOLUTIONS, LLC DO WITH YOUR PERSONAL INFORMATION?	 Triad Hybrid Solutions <small>Confidence Wherever You Grow.</small>
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing of your personal information. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully in order to better understand what we do.	
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> • Social Security Number, Date of Birth, Address, contact information and Income • Assets and Investment Experience • Account Transactions and Retirement Assets • Tax Reporting and Investment Performance Information When you are no longer our customer, we continue to share your information as described in this notice.	
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Triad Hybrid Solutions, LLC chooses to share; and whether you can limit this sharing.	

Reasons we can share your personal information	Does Triad Hybrid Solutions, LLC share?	Can you limit this sharing?
For our everyday business purposes To administer, manage and service customer accounts, process transactions and provide related services for your accounts, it is necessary for us to provide access to personal information within the Triad Advisors, LLC companies and to certain nonaffiliated companies. We may share your personal information: <ul style="list-style-type: none"> • To process your transactions, maintain your account(s), respond to court orders and legal investigations, report to credit bureaus, government entities with parent and affiliated companies of Triad Hybrid Solutions, LLC including and not limited to: <ul style="list-style-type: none"> ○ Triad Advisors, LLC ○ Ladenburg Thalmann Financial Services Inc. and its affiliated companies ○ Advisor Group, Inc. and its affiliated companies • With nonaffiliated entities that perform services for us or function on our behalf (such as check printing services, clearing broker-dealers, investment companies, and insurance companies) with third-party administrators and vendors for the purposes of providing current and future information on your account (such as transaction history, tax information and performance reporting). 	Yes	No
For our marketing purposes To offer our products and services to you	Yes	No
For our Affiliates to market to you Affiliate companies that you do not have an existing relationship with	Yes	Yes
For nonaffiliates to market to you	No	We don't share

For joint marketing with other financial companies			
Federal and certain state laws give us the right to share your information with banks, credit unions, retirement plans and other financial companies where a formal agreement exists between us and them to provide or market financial products or services to you. However, we will not share your information with these financial companies for marketing purposes if your financial professional is not affiliated with them without your consent, but we may share information with these financial companies where necessary to service your accounts.		Yes	No
For customers of financial institutions and Triad Hybrid Solutions			
If you are a customer of a bank, credit union, or other financial institution program with which we have a networking agreement (such as under a bank or credit union investment services program), we may share your information with internal auditors of the financial institution or in response to requests from regulators of the financial institution. If the financial institution terminates its relationship with us, we will permit the financial institution to retain copies of your personal information so your account can continue to be serviced at the financial institution. If you do not want the financial institution to disclose your personal information to another brokerage or investment advisory firm ("New Firm"), you may request that we and/or your financial institution limit the information that is shared with the New Firm.		Yes	Yes
For clients of Independent registered representatives and investment advisors and Triad Advisors			
<ul style="list-style-type: none">• If your financial professional terminates his or her relationship with us and moves to a New Firm, we or your financial advisor may disclose your personal information to the New Firm, unless you instruct us not to. If you do not want us or your financial professional to disclose your personal information to the New Firm when your financial professional terminates his or her relationship with us, you may request that we and your financial professional limit the information that is shared with the New Firm.• Your personal information may also be shared with certain entities that are owned, controlled by or affiliated with your financial professional, such as an independent insurance agency, accounting firm or independent investment advisory firm.• In the event your financial professional (or his/her estate) agrees with an unaffiliated financial professional or unaffiliated brokerage or investment firm to sell all or some portion of his/her securities, advisory or insurance business your personal information may be shared with the acquiring financial professional and/or the New Firm. <p>If your primary address is in a state that requires your affirmative consent to share your personal information with the New Firm (such as California, Massachusetts, Maine, New Mexico, North Dakota, or Vermont), except to the extent that the laws of your state of residence provide for exceptions to the consent requirement, then you must give your written consent before we will share, or will allow your financial professional to take any of your personal information to that New Firm.</p>		Yes	Yes
Who we are			
Who is providing this notice?	Triad Hybrid Solutions, LLC, a registered investment adviser. Our Affiliates covered under this privacy notice include the following entities: <ul style="list-style-type: none">• Triad Advisors, LLC• Ladenburg Thalmann Financial Services Inc. and its affiliated companies• Advisor Group, Inc. and its affiliated companies		
What we do			
How does Triad Hybrid Solutions, LLC and its Affiliates protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include ongoing employee training, computer safeguards and secured files and buildings. We train our employees and financial professionals in the proper handling of personal information. We require companies that help provide our services to you to protect the confidentiality of personal information they receive.		
How does Triad Hybrid Solutions, LLC and its Affiliates collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none">• Open an investment account or an advisory account• Seek advice about your investments• Share information about your investments or retirement portfolio We also collect your personal information from others, such as credit bureaus, Affiliates, or other companies.		

Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • Sharing for Affiliates' everyday business purposes information about your creditworthiness • Affiliates from using your information to market to you • Sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing</p>
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To limit our sharing	<p>You may limit the sharing of your personal information ("Opt-Out") by calling 1-866-580-8219.</p> <p>Please note: When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.</p> <p>In the event you decide to Opt-Out, your decision will be recorded as limiting the sharing of personal information for all applicable options. In other words, if you Opt-Out your personal information will not be shared by Triad Hybrid Solutions or an Affiliate: (i) with your financial professional's new broker- dealer in the event he or she leaves Triad Hybrid Solutions or an Affiliate and joins a New Firm or sells his/her securities, advisory or insurance business to a nonaffiliated company; (ii) with affiliated entities of your financial professional or any bank or credit union that your financial professional is affiliated with; and (iii) with Affiliates of Triad Hybrid Solutions that you do not already have an existing relationship with for the purpose of marketing products or services to you.</p>
Questions?	<p>Triad Hybrid Solutions, LLC, 5155 Peachtree Parkway, Ste 3230, Norcross GA 30092. Call 866-580-8219 or go to www.triadhybrid.com</p>