

Form ADV Part 2A Brochure
March 8, 2022

Integrated Wealth Advisory Services, Inc.

4400 W. 109th Street, Suite 250
Overland Park, KS 66211
913-491-4908
www.integratedwealthkc.com

This Form ADV Part 2A brochure provides information about the qualifications and business practices of Integrated Wealth Advisory Services, Inc. ("Integrated Wealth"). If you have any questions about the contents of this brochure, please contact us at 913-491-4908 or ivas@integratedwealthkc.com. The information in this brochure is not approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about Integrated Wealth also is available on the SEC's website at www.adviserinfo.sec.gov.

Registration as an investment adviser does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

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

At least annually, this section will discuss only specific material changes that are made to the Integrated Wealth Brochure and provide you with a summary of such changes. Additionally reference to the date of the last annual update to this brochure will be provided.

Since our last annual updating amendment dated March 6, 2021, we have made the following material changes to our Form ADV:

- Item 4--- Amended discretionary assets under management as of December 31, 2021. Also updated to disclose when making rollover recommendations, and for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we provide an acknowledgment that when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Pursuant to current SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of our fiscal year, which is December 31st. We may further provide other ongoing disclosure information about material changes as necessary.

Our brochure may be requested free of charge by contacting Kim Roberts at (913) 491-4908 and/or iwas@integratedwealthkc.com. Additional information about Integrated Wealth is also available via the SEC's website www.adviserinfo.sec.gov. The website also provides information about any persons affiliated with Integrated Wealth who are registered, or are required to be registered, as investment adviser representatives of Integrated Wealth.

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Item 4 Advisory Business

Integrated Wealth Advisory Services, Inc. ("Integrated Wealth") is an SEC-registered investment adviser with its principal place of business in Overland Park, Kansas. The business was originally formed as Professional Financial Planning Associates, Inc. in 1984. The corporate name was later changed to Lindsey Financial Services, Inc. in 1989 and to Integrated Wealth Advisory Services, Inc. in 2005. Integrated Wealth Advisory Services, Inc. is primarily owned by Craig Splan, President and Chief Compliance Officer; Tray Wiltse, and Bill Day.

Integrated Wealth offers the following advisory services to our clients:

Investment Advisory Services Offered

Integrated Wealth provides investment advisory services, including portfolio design and asset management, to its clients. Integrated Wealth's investment adviser representatives meet one-on-one with clients to develop a portfolio strategy based on each client's individual circumstances, goals and objectives. Integrated Wealth conducts extensive interviews with clients and collects specific data through client questionnaires in order to understand a client's individual needs.

Investment Management Services. As described above, Integrated Wealth's investment adviser representatives individually meet with each client to determine the client's goals. Once those goals are identified, Integrated Wealth representatives determine the client's risk tolerance, formulate an asset allocation and investment strategy and recommend the specific managers or assets to accomplish the client's objectives. Integrated Wealth then meets again with clients to review and explain the recommended plan and obtain client approval before implementing the plan. Integrated Wealth also regularly monitors client investments and, from time to time, makes recommendations on allocation, holdings and rebalancing the client's portfolio. If the client accepts such recommendations, Integrated Wealth arranges the purchase or sale of securities. Integrated Wealth will manage your account on a continuous and ongoing basis and will exercise discretionary authority. Please refer to Item 16 - Investment Discretion below for additional explanation.

Integrated Wealth generally advises clients on investments in mutual funds, variable products, equities, fixed income securities and certain alternative asset classes. Upon client request, however, Integrated Wealth may give limited advice about other types of investments.

Clients may impose restrictions on investing in certain securities or types of securities.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

Third Party Money Managers. To implement the client's core investment strategies, Integrated Wealth recommends that clients use certain investment management programs sponsored by a limited number of third-party money managers. The investment management programs offered through the third-party money managers are designed and individualized to fit certain risk tolerance profiles and investment objectives. The particular programs recommended by Integrated Wealth depend on the client's specific objectives and risk tolerances.

Before client funds are placed with a third-party money manager, the third party manager makes appropriate disclosures to Integrated Wealth clients, and those clients enter into a separate agreement with the third-party money manager. These agreements disclose the terms and conditions of the relationship, compensation, expenses and termination, all specific to each money manager.

The following entities sponsor the investment programs through which the third party money managers invest client assets:

SEI Investments One Freedom Valley Drive Oaks, PA 19456 https://seic.com	AssetMark 1655 Grant Street, 10 th Floor Concord, CA 94520 https://assetmark.com	Buckingham Strategic Partners (formerly LWI Financial) 3055 Olin Avenue, Suite 2000 San Jose, CA 95128 https://buckinghamwealthpartners.com	Axiom Gēneos Wealth Management, Inc. 9055 E. Mineral Circle, Suite 200 Centennial, CO 80112 https://axiomria.com
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Wealth Management and Financial Planning

Integrated Wealth also provides comprehensive wealth management and financial planning by analyzing and making recommendations on business planning, children's education, retirement planning, life and health insurance, estate planning, tax planning and investments. As part of the process, clients complete a questionnaire, either during an interview session with us or on their own. Integrated Wealth representatives review the questionnaire and any related documents and conduct an in-person extensive meeting with clients to determine their financial objectives and risk tolerances. This process may be modified as requested and desired by the client. We prepare a written report depending on the terms of the agreement with the client.

Our written plans include, by way of example, the following items:

- General discussion of the impact of taxes and inflation upon asset accumulation and financial security in the present and future.
- Summary of assumptions used in preparing the financial plan and any estate analysis.
- Detailed discussion of client objectives with consideration of personal risk attitudes.
- Recommendations to reach client objectives and additional steps to be considered in the achievement of financial security.
- Retirement planning, business planning, estate analysis and conservation planning.
- Other specialized objectives as requested.

Strategic Asset Inclusion

In addition to the core portfolio assets placed with third party asset managers, we periodically recommend investment in alternative asset classes and alternative products where such assets provide further diversification or to take advantage of market opportunities. Such assets may include real estate investment trusts (REITS), limited partnerships, business development companies (BDCs), annuities, specific individual securities or asset class mutual funds. These securities are only utilized after full disclosure and discussion with and approval of the client. Please refer to Item 8 below for important information about the securities.

Retirement Plan Services

Integrated Wealth provides certain non-discretionary advisory, consulting and educational services to a variety of retirement and pension plan clients, including 401(k), 403(b), 457(b), and 409(a) plans, defined benefit plans and profit sharing plans.

IRA Rollover Recommendations

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

Amount of Client Assets Managed

As of December 31, 2021, we were actively managing approximately \$391,027,801 of clients' assets on a discretionary basis.

Item 5 Fees and Compensation

Investment Management Services

Integrated Wealth provides investment advisory and administrative services for a fee based on the following percentage of assets under management as follows:

Annual Fee	Amount of Assets under Management
1.50% on the value of	\$0 to \$500,000
1.25% on the value of	\$500,001 to \$1,000,000
1.00% on the value of	\$1,000,001 to \$2,500,000
0.75% on the value of	\$2,500,001 to \$5,000,000
0.60% on the value of	\$5,000,001 to \$10,000,000
0.50% on the value of	\$10,000,001

The above fees are guidelines only and may be less depending on the complexities of a client's individual financial situation. Fees are payable quarterly, in advance, based on the immediately preceding quarter-ending asset values. Clients enter into an investment advisory agreement with us for our services based on the fee schedule set forth above. There are no fee adjustments for inflows or outflows of cash and/or securities in the account during a billing period.

The client's fee will be determined based on the billable household value of all managed accounts. If assets are excluded from billing, such assets will not be counted toward determining the fee threshold.

The following assets will be excluded from the above fee percentage:

- Variable Annuities on which Integrated Wealth Advisory Services, Inc. has received an initial commission or a trailing commission.
- Limited Partnerships, non-traded Real Estate Investment Trusts or Business Development Companies on which Integrated Wealth Advisory Services, Inc. has received a commission. Once these assets become liquid or publicly traded the assets will be included in assets under management.

As previously stated above, our fees are paid quarterly, in advance, based on the fair market value of the assets as of the immediately preceding quarter-end and as set forth on the account statements. If an agreement commences or ends during a calendar quarter, fees are pro-rated for the period the agreement is in effect and any unearned fees are accordingly refunded. A complete refund of all fees will be made upon termination of an agreement within five days of execution of the advisory agreement with Integrated Wealth.

Clients authorize the custodian to debit all advisory fees payable under the agreements directly from the client's account with custodian. The advisory agreement between you and Integrated Wealth will provide authorization to Integrated Wealth to deduct its quarterly advisory fee directly from your account. We are deemed to have custody as a result of the direct deduction of clients' fees, but in accordance with applicable rules, each client's assets are held by a qualified custodian and each client receives a quarterly account statement directly from such custodian. The quarterly statement will reflect the deduction of the Integrated Wealth advisory fee from your account.

In addition to the advisory fees above, you will pay fees for custodial services, account maintenance fees, and other fees associated with maintaining the account. Such fees are not charged by Adviser and are charged by the product, broker/dealer or account custodian. Adviser does not share in any portion of such fees.

In the event the client's billable account value increases resulting in a lower fee threshold or breakpoint, Integrated Wealth's fee will be updated upon execution of a new asset management agreement. The change will become effective on the next full billing cycle after a client grants authorization.

Third Party Money Managers

The sponsors of the third-party money management programs charge separate fees for their services in research, analysis and the investment of client assets. Clients enter into a separate agreement with the sponsors of the third-party money management programs for services rendered under their programs. These agreements determine the terms and conditions of the arrangement of the parties, including payment of fees, termination and other contractual commitments.

Clients participating in third-party money manager programs will pay a fee to the third party manager and a fee to Integrated Wealth. The fees paid to Integrated Wealth are not included in the directly billed fees described above. Integrated Wealth's fee for third-party money managers is as follows:

Annual Fee	Amount of Assets under Management
1.50% on the value of	\$0 to \$500,000
1.25% on the value of	\$500,001 to \$1,000,000
1.00% on the value of	\$1,000,001 to \$2,500,000
0.75% on the value of	\$2,500,001 to \$5,000,000
0.60% on the value of	\$5,000,001 to \$10,000,000
0.50% on the value of	\$10,000,001

Fees for third party programs are typically billed on a quarterly basis. Fees will be prorated for partial quarters. Fees are billed in advance with the exception of SEI. SEI deducts and sends to Integrated Wealth its advisory fee in arrears of the calendar quarter.

In addition to the advisory fees above, you will pay fees for custodial services, account maintenance fees, and other fees associated with maintaining the Account. Such fees are not charged by Adviser and are charged by the product, broker/dealer or account custodian. Adviser does not share in any portion of such fees.

Termination of the programs will be done in accordance with the third party manager agreement provisions.

The advisory fees charged by third party managers recommended by Integrated Wealth are generally higher or lower than the advisory fees charged by other managers. Information about the fees, costs and expenses related to the program are disclosed in the third party manager's Form ADV that will be provided to the client upon establishing an account and at any time upon request.

Financial Planning Services

We establish a maximum fee upon execution of the financial planning agreement, based on an hourly rate of \$200 multiplied by the number of hours we anticipate completing the project. The final fee is based on the actual time spent in conducting the financial planning. Alternatively, a fixed fee can be set, subject to negotiation. Advisory services for partial financial plans are provided on an hourly rate of \$200.

Fees are due in full upon presentation of the financial plan, presentation of the analysis and/or recommendations. Lower fees for comparable services may or may not be available from other sources.

Our financial planning agreement can be terminated at any time. Client will be invoiced for time spent by Integrated Wealth and services provided.

Retirement Plan Services

Integrated Wealth charges an asset-based fee for providing advisory, consulting and educational services to retirement and pension plan clients. Annual fee rates for retirement and pension plan clients will not be in excess of our standard fee schedule and are individually negotiated. The annualized fee rate is set forth in the Retirement Plan Services Contract with Integrated Wealth.

Other Fees and Expenses

If client assets are placed in mutual funds and/or unit investment trusts, these funds pay management fees to the investment advisers managing the assets of the funds and other fees, expenses and charges. The management fee and other fees, expenses and charges are paid by the funds to their service providers, and are separate and distinct from the fees paid to us and are not received by us. For our advisory clients, we generally use mutual funds without sales charges. If we utilize front-end loaded mutual funds, they are placed in client's accounts on a net asset value (NAV) or no-load cost.

In addition to the advisory fees above, you will pay other fees such as transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule or pay a flat percentage custodial fee. Additionally, you will pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the account. Such fees are not charged by Integrated Wealth and are charged by the product, broker/dealer or account custodian. Integrated Wealth does not share in any portion of such fees.

Compensation from the Sale of Products

Our investment adviser representatives are registered representatives of Gēneos Wealth Management, Inc., a registered broker-dealer, and are also licensed as insurance agents with various companies. In such capacities, our investment adviser representatives can recommend to clients that they purchase securities and insurance products upon which they receive commissions and other compensation. A conflict of interest exists because our investment adviser representatives receive commissions and other compensation as a result of such recommendations.

Registered investment company securities such as mutual funds, and variable products offer their products in various share classes. Different share classes are priced differently and have varying levels of internal costs and share classes, other than institutional share classes, will involve higher internal costs that over time will cost you more. However, trading costs are traditionally less and with some funds are at no cost on share classes other than institutional shares. Institutional share classes often have higher trading cost, however, the internal costs of the fund are lower. Over a period of time, share classes other than institutional shares will become more expensive if held in the account for a long period time. A client needs to consider the amount being invested and the length of anticipated holding to make a decision as to the share class most suitable to the client.

We will conduct analysis to select what we believe and project, based on trading costs, account activity, expenses of the fund, the lowest cost share class funds available and appropriate to the situation.

Additional information about share classes can be found in an Investor Alert issued by the Securities and Exchange Commission at:

<https://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/investor-bulletin-mutual-fund-classes> and <https://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/investor-bulletin-mutual-fund-classes>. Additionally, the SEC and FINRA provides investor information at www.sec.gov and www.finra.org.

Clients have no obligation to acquire any securities or insurance product recommended by us through our representatives. Clients have the option to purchase investment products we recommend through other service providers unaffiliated with us. We allow our clients to determine, in their sole discretion, whether and through whom such products are acquired.

These practices present a conflict of interest and give Integrated Wealth an incentive to recommend investment products based on the compensation received, rather than on a client's needs. Integrated Wealth will attempt to mitigate conflicts of interest by:

- Informing you of conflict of interest in this Disclosure Brochure.
- Maintaining and abiding by our Code of Ethics which requires us to place your interest first and foremost.
- Routine review of transactions
- Advising you of the right to decline to implement our recommendations and the right to choose other financial professionals for implementation.
- Recognizing and advising you Integrated Wealth is a fiduciary and has an obligation to conduct its business in the best interest of its clients and not in Integrated Wealth's sole interest.

If alternative investment products are held in a managed account, generally alternative investments will be purchased on a commission basis. Therefore, advisory representatives of Integrated Wealth will receive a commission. However, the value of the alternative investments will not be included in the overall value of the portfolio for purposes of calculating Integrated Wealth's advisory fee.

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

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

Item 7 Types of Clients

Integrated Wealth provides investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and similar business entities.

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

Integrated Wealth uses primarily fundamental analysis to carefully review the underlying characteristic of any investment and determine its viability. The primary risk with this analysis involves market risks that can be unrelated to the underlying value of the investment at any point in time and which are difficult to predict.

When we identify and review potential investments, including third party money managers, Integrated Wealth focuses on a variety of factors, including without limitation, consistency of performance, longevity of the portfolio managers, the style of investing, performance levels, disciplinary history and service capabilities.

To develop recommendations for a client's portfolio, Integrated Wealth uses an overall asset allocation strategy, often incorporating third-party money managers. Integrated Wealth determines strategic asset category recommendations, based on the risk tolerance of the client.

Integrated Wealth uses publicly available sources of information to research potential investments, although Integrated Wealth also relies on information obtained from analyst meetings, industry conferences, corporate conference calls, company websites and corporate visits.

Risk of Loss

All investments in securities involve a risk of loss of principal. Clients should be prepared to bear this risk of loss. The investment strategies described above are subject to market, economic and business risks that will cause securities prices to fluctuate over time, sometimes rapidly and unpredictably. In addition, as recent global and domestic events have shown, the performance of any investment is not guaranteed.

Integrated Wealth does not represent, warrant or imply that the services or methods of analysis used by Integrated Wealth can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by Integrated Wealth will provide a better return than other investment strategies.

Securities Risks

The business of investing in securities is highly competitive and the identification of attractive investment opportunities is difficult and involves a high degree of uncertainty.

The risks with stocks and bonds are that their prices fluctuate throughout the day. Stocks can drop in value and become worthless. The risks with stocks are market risk and company specific risk. The price of a stock can decline due to company-specific reasons as well as the health of the overall stock market. Even dividends, which many beginning investors believe are guaranteed payments by the company, can decline or be totally eliminated.

International investing presents certain risks not associated with investing solely in the United States. These include, for instance, risks relating to fluctuations in the value of the U.S. dollar relative to the values of other currencies, custody arrangements made for foreign holdings, political risks, differences in accounting procedures and the lesser degree of public information required to be provided by non-U.S. companies.

The risks with mutual funds include:

- **Manager Risk:** which is the risk that an actively managed mutual fund's investment adviser will fail to execute the fund's stated investment strategy.
- **Market Risk:** which is the risk that the Stock Market will decline, decreasing the value of the securities contained within the mutual funds we recommend to you.
- **Industry Risk:** which is the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry, decreasing the value of mutual funds that are significantly invested in that industry.
- **Inflation Risk:** which is the risk that the rate of price increases in the economy deteriorates the returns associated with the mutual fund.

The risks with variable products include: Variable annuities are long-term investments and are generally not suitable for meeting short-term financial goals because taxes and insurance company charges can apply if you withdraw your money early. Variable products are not suitable if you anticipate the need to access the principal to pay for living expenses or need care during the surrender period. Variable annuities are subject to investment risks, including possible loss of the principal amount invested. Subaccount values fluctuate. Any guaranteed rate option available under the contract is subject to a market value adjustment, which can increase or decrease your available account value if funds are withdrawn, transferred, or annuitized during the guarantee period. If you

withdraw money during the early years of the contract, the issuing insurance company may retain a certain percentage of the amount you withdraw, known as a surrender charge or contingent deferred sales charge (CDSC). Many deferred variable annuities limit the amount that can be withdrawn each year without penalty. Withdrawals from annuities are taxed at ordinary income rates. Withdrawals made prior to age 59 1/2 are subject to a 10-percent tax penalty. In addition, surrender charges apply to amounts distributed under IRS minimum distribution requirements beginning at age 72 for qualified plans. The tax-deferred features of an annuity are redundant if the product is purchased in a retirement account (e.g., IRA, 401(k), 403 (b)). Any death benefit terminates upon you reaching a specific age as specified by the contract.

Investing in fixed income securities involves special risks not typically associated with equity securities. These risks include credit risk, which is the risk of loss due to the inability to meet contractual debt obligations, and interest rate risk, which is the risk that an investment's value will change due to a change in the level of interest rates. Additionally, there is generally an inverse relationship between bond prices and interest rates specific to fixed income securities. As interest rates rise, bond prices fall and, conversely, as interest rates fall, bond prices rise.

Bonds - Investing in bonds involves the assumption of risk including:

- Interest Rate Risk: which is the risk that the value of the bond investments we recommend to you will fall if interest rates rise.
- Call Risk: which is the risk that your bond investment will be called or purchased back from you when conditions are favorable to the bond issuer and unfavorable to you.
- Default Risk: which is the risk that the bond issuer is unable to pay you the contractual interest or principal on the bond in a timely manner or at all.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the bond.

In instances where we recommend that a third party manage your assets, please refer to the third party's ADV and associated disclosure documents for details on their investment strategies, methods of analysis and associated risks. The risks with utilizing third party managed programs include:

- Market and economic risk.
- The risk the third party manager is not managing to the objective or managing based on the stated strategy.
- The risk the securities managed by the third party manager will decline or fluctuate impacting the overall performance of the portfolio.
- The risk that the performance of the portfolio will be diminished by the fees of the third party manager and expenses associated with the securities.

Alternative Investment Risks:

- The products are generally illiquid. If a secondary market exists, any sales of the units will likely be sold at a substantial loss.
- If a redemption program exists with the product, it can be modified or cancelled subject to the terms set forth in the prospectus or offering memorandum.
- Due to limited trading market available for alternative investments, the value reflected on reports and statements may not be representative of the liquidated value of the investment at that time. In some instances, the security cannot be priced and reflect a valuation of zero.
- If the product provides a tax benefit at the time of purchase, the IRS can alter, amend and/or revoke tax benefits.
- There are no guarantees regarding timing and payment of: investment yield, profit,

- appreciation, anticipated cash distributions or inflation hedges.
- Purchasers of alternative investments can be subject to a tax liability and/or alternative minimum tax (AMT).

Item 9 Disciplinary Information

We do not have any legal, financial or other disciplinary items to report to you.

Item 10 Other Financial Industry Activities and Affiliations

As discussed in Item 5 above and in Part 2B Brochure Supplements, Integrated Wealth's investment adviser representatives also are registered representatives of Gēneos Wealth Management, Inc., a registered broker dealer, and are also licensed as insurance agents with various companies. Integrated Wealth addresses those conflicts of interest by fully disclosing the conflict and the compensation that would be received by the representative. Clients are then informed that they either consent to the transfer or use a service provider unaffiliated with Integrated Wealth. Clients have sole discretion to determine whether and through whom products are acquired.

As stated under Item 4, *Advisory Business* above, Integrated Wealth recommends other investment advisers (i.e. third party managers). Integrated Wealth selects third party managers based on several criteria including cost, type of management, past history, ability to meet a need and provide a unique service. Since the fee charged to you is based on the value of your portfolio, all parties have an incentive to work toward performance goals and objectives. Consequently, if the third party manager does not adequately manage your account and the value of your portfolio goes down, so does the third party manager's and Integrated Wealth's compensation.

As further disclosed under Item 5, clients participating in a third party manager program recommended by Integrated Wealth will pay a fee to the third party manager and a fee to Integrated Wealth. Additionally, the fees charged to clients utilizing a third party manager recommended by Integrated Wealth are higher than if the client obtained services directly from the third party manager.

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

Code of Ethics

Integrated Wealth has adopted a Code of Ethics ("Code") designed to comply with and meet the requirements of Rule 204A-1 under the Investment Advisers Act of 1940, and to reflect fully a registered investment adviser's fiduciary obligations and those of its supervised persons.

Neither Integrated Wealth nor any related person of Integrated Wealth recommends securities for client accounts in which Integrated Wealth or any related person of Integrated Wealth has a material financial interest. Integrated Wealth does not sell any securities that it owns to clients.

A copy of our Code of Ethics can be obtained by sending a written request to Kimberly S. Roberts, 4400 W. 109th Street, Suite 250, Overland Park, KS 66211.

Participation of Interest in Client Transactions

Integrated Wealth and/or representatives of Integrated Wealth may buy or sell securities for their own account(s) that are also recommended to clients. In order to deal with potential conflicts of interest with clients, Integrated Wealth has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each Integrated Wealth representative. Associates of Integrated Wealth are not allowed to have an investment account unless it is disclosed to Integrated Wealth's Chief Compliance Officer and they must pre-clear proposed transactions with Integrated Wealth's Chief Compliance Officer.

Item 12 Brokerage Practices

Integrated Wealth, recommends clients wanting Integrated Wealth's asset management services to use Gēneos Wealth Management, Inc. as the executing broker/dealer. Accounts are custodied at Pershing, LLC. As described in Items 5 and 10 above, our investment adviser representatives also are registered representatives of Gēneos Wealth Management, Inc. Transaction rates and costs are higher or lower than other broker dealers' commission rates, but are believed to be reasonable and competitive.

In selecting a broker/dealer, we consider a full range and quality of services, execution quality, account access and information, rates, overall fees and account costs as well as prior experience, responsiveness, service, reputation, honesty, integrity and financial stability of the custodian or broker-dealer among other possible factors. We also consider the administrative ease to service client accounts in using or suggesting any entity.

After a relationship is established with a broker/dealer, we continue to review the relationship on a yearly basis according to the same criteria we used in selecting the custodian or broker-dealer.

Not all investment advisers require you to maintain accounts at a specific broker/dealer. You may maintain accounts at another broker/dealer. However, the services provided by Integrated Wealth will be limited to only advice and will not include implementation. If you select another brokerage firm for custodial and/or brokerage services you will not be able to receive asset management services from Integrated Wealth on those assets.

Other Brokerage Practices

We do not enter into any "soft dollar" arrangements in which client commissions are used to purchase third-party research, computer hardware or software or any other goods and services. In addition, we do not pay brokers' commissions in exchange for client referrals or allow clients to direct the execution of brokerage transactions to any particular broker.

Trade Aggregation

We do not aggregate trades in execution. In managing client accounts ourselves, we use primarily mutual funds and similar types of investments for which trade aggregation would neither result in a better price nor lower costs.

Item 13 Review of Accounts

Integrated Wealth continually monitors clients' investment portfolios and generally conducts a review of each client's account on at least a semi-annual basis, although more frequent reviews are often triggered by news of a material development, a significant deposit or withdrawal by a client, or by client request.

Integrated Wealth gives investment advisory clients reports on at least a semi-annual basis, which review account positions, performance with year-to-date comparative information and other relevant information. Additionally, account custodians provide account statements on a regular basis. Reports for financial planning clients are based on the agreement with the client.

Item 14 Client Referrals and Other Compensation

Integrated Wealth does not pay referral fees to independent solicitors.

Gêneos Wealth Management, Inc. offers our firm and our firm's advisory representatives one or more forms of financial benefits based on our advisory representatives' production. The types of financial benefits that our advisory representatives receive from Gêneos Wealth Management, Inc. include, but are not limited to, enhanced payouts, discounts or waivers on transaction, platform, and account fees; technology fees; research package fees; financial planning software fees; administrative fees; brokerage account fees; account transfer fees; and the cost of attending conferences and events. The enhanced discounts, and other forms of financial benefits that advisory representatives receive from Gêneos Wealth Management, Inc. are a conflict of interest, and provide a financial incentive for advisory representatives to select Gêneos Wealth Management, Inc. as broker/dealer for your accounts over other broker/dealers from which they may not receive similar financial benefits. We attempt to mitigate this conflict of interest by disclosing the conflict in this brochure and engaging in a regular review of our relationship with Gêneos Wealth Management, Inc. to ensure the relationship continues to be appropriate in all respects for our firm's clients.

Item 15 Custody

Integrated Wealth does not maintain custody of client assets, except we could be deemed to have custody as a consequence of our ability to deduct advisory fees directly from certain client accounts who have provided us written authority to do so.

Integrated Wealth in many cases helps clients to select a third-party money manager to serve as a qualified custodian for client assets. The custodian sends to the client a quarterly, or more frequent, account statement. Clients are urged to carefully review the statements. Clients also will receive a quarterly or semi-annual consolidated statement from Integrated Wealth. Clients are urged to compare the account statements for any potential discrepancies. The custodian statement will show any fees paid to Integrated Wealth or the custodian. Clients are asked to review the fees for accuracy against their written contracts with Integrated Wealth and/or the custodian. If the client believes there is a discrepancy, they are asked to notify Integrated Wealth immediately. Any necessary changes will be made immediately.

Item 16 Investment Discretion

You grant Integrated Wealth authorization to manage your account on a discretionary basis by execution of the advisory agreement. Discretionary authority will give Integrated Wealth the authority to buy, sell, exchange and convert securities in your managed accounts. You can terminate discretionary authorization at any time upon presentation of written notice to Integrated Wealth.

Discretionary authority will be limited to Integrated Wealth having the authority to determine the securities to be bought or sold for a client's account and the amount of securities to be bought or sold for a client's account.

Additionally, you are advised that:

- You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;
- Your written consent is required to establish any mutual fund, variable annuity, or brokerage account;
- Integrated Wealth requires the use of the broker/dealer with which your Advisory Representative is registered for sales in commissionable mutual funds or variable annuities, if you elect to implement recommendations through your Advisory Representative;
- With the exception of deduction of Integrated Wealth's advisory fees from the account, if you have authorized automatic deductions, Integrated Wealth will not have the ability to withdraw your funds or securities from the account.

Item 17 Voting Client Securities

We decline any responsibility to vote client securities. The custodian of each client's assets will send the proxy materials directly to the client. You should contact Integrated Wealth about questions you may have and our opinion on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

Item 18 Financial Information

Integrated Wealth does not require or solicit prepayment of fees six months or more in advance. As a result, Integrated Wealth is not required to provide financial information as part of this filing.

Item 19 Requirements for State-Registered Advisers

Not applicable.

Item 20 Additional Information

IRA Rollover Considerations

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based

compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
 1. Employer retirement plans generally have a more limited investment menu than IRAs.
 2. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
 1. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 2. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 72.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
 1. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.