



INTEGRATED  
WEALTH  
STRATEGIES

**Firm Brochure**  
(Part 2A of Form ADV)

**Integrated Wealth Strategies, LLC**

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**Item 1: Cover Sheet**

This brochure provides information about the qualifications and business practices of Integrated Wealth Strategies, LLC. If you have any questions about the contents of this brochure, please contact us at: 512-291-6391, or by email at: [acaswell@integratedwealthstrategies.com](mailto:acaswell@integratedwealthstrategies.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Integrated Wealth Strategies, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

DATE

March 2023

## Item 2: Material Changes

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Since our last annual updating amendment on 03/30/2022 we have had no material changes. Material changes relate to Integrated WealthStrategies, LLC's policies, practices or conflicts of interests.

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### Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact Austin Caswell by telephone at: 512-291-6391 or by email at [acaswell@integratedwealthstrategies.com](mailto:acaswell@integratedwealthstrategies.com).

Additional information about Integrated Wealth Strategies is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Integrated Wealth Strategies is 155254. The SEC's web site also provides information about any persons affiliated with Integrated Wealth Strategies who are registered, or are required to be registered, as Investment Adviser Representatives of Integrated Wealth Strategies.

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## Item 4: Advisory Business

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### Firm Description

Integrated Wealth Strategies, LLC, ("IWS" or "Adviser") was founded in November 2010. Integrated Wealth also does business as "Wealth Advise". There is one managing member of the firm, Danny Caswell.

IWS provides holistic personalized confidential financial planning and investment management to high net worth individuals, families, pension and profit-sharing plans, trusts, estates, charitable organizations and businesses.

IWS is a fee based financial planning and investment management firm. The firm does not sell stocks, bonds, mutual funds, limited partnerships on commission or other commissioned products. The firm's members are affiliated with entities that sell financial insurance products and offer legal and tax advice.

Investment advice is an integral part of financial planning. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax coordination and planning, insurance review and planning, investment management, education funding, retirement planning, income planning, and estate planning, wills and tax preparation. We also provide succession planning and benefit plans for businesses and business owners.

IWS does not act as a custodian of client assets. The client always maintains asset control. IWS places trades for clients under a limited power of attorney.

A written evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement. Periodic reviews are conducted to update the client on activity, provide an overview of conditions impacting their financial condition, and to provide a forum for clients to share new or updated information regarding financial goals, objectives, risk tolerance, and other constraints. In person reviews are held proactively according to customer preference but are generally held a minimum of once per year. Portfolios are reviewed on an ongoing basis for drift and compliance to the investment policy, and any reminders or action items are communicated to the client in an appropriate manner.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

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### Types of Advisory Services

IWS provides investment supervisory services, also known as asset management services and furnishes financial planning and investment advice through consultations.

On more than an occasional basis, IWS furnishes advice to clients on matters not involving securities, such as taxation issues and trust services that often include estate planning, benefit plans, succession planning, insurance planning, wills and tax coordination and preparation.

#### ASSET MANAGEMENT

IWS offers discretionary direct asset management services to advisory clients. IWS will offer clients ongoing portfolio management services by determining individual investment goals, time horizon, objectives, and risk tolerance. Investment strategies, investment selection, assets allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize IWS discretionary authority to execute investment program transactions as stated within the Investment Advisory Agreement.

IWS will develop an Investment Policy Statement (IPS) for each client or unique entity under management and deliver it to you upon completion. The IPS defines the asset allocation, the

types of investments to be included, and the rebalancing methodology for the portfolio. The IPS will reflect the client's goals, objectives, and tolerance for risk. The IPS will serve as a roadmap for making prudent investment decisions going forward and will help reduce the emotion associated with making financial market decisions. The IPS will incorporate many different aspects of your financial status into an overall financial strategy designed to meet your goals and objectives. Typically, IWS will implement each clients' investment policy using a broad range of investments, investment vehicles, and strategies. Based on the information the client shares with us, we will analyze the situation and recommend an appropriate asset allocation or investment strategy. The client will be provided with a targeted strategic allocation of assets by class. Our recommendations and ongoing management are based upon the client's investment goals and objectives, risk tolerance, and the investment portfolio selected. We will monitor the account, trade as necessary, and communicate regularly with you. Periodic portfolio reviews will be conducted in person, by telephone conference, and/or via a written inquiry/questionnaire on a quarterly, bi-annual or annual basis.

IWS offers direct asset management services to advisory clients. IWS provides clients with ongoing portfolio management services by first determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, assets allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client may grant IWS discretionary authority to execute selected investment transactions as stated within the Investment Advisory Agreement. This discretionary authority relates to trading authority only, including the securities to be bought or sold, and the amount of securities to be bought or sold for your account on your behalf.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, IWS may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

#### FINANCIAL PLANNING AND CONSULTING

Unless included as part of asset management, the client may choose to compensate IWS on an hourly or negotiable fixed fee basis for financial planning services. The planning relationship consists of face-to-face meetings and ad hoc meetings with your other advisors (attorneys, accountants, etc.). Financial plans will be completed and delivered inside of ninety (90) days.

Prior to the planning process, the client is provided an estimated fee schedule. In most instances, the process starts with income planning. Planning for pre-retirement clients typically focuses on savings requirements, whereas income is the primary focus for clients beyond retirement age.

IWS will use the planning process as a key part of the client due diligence process to help derive the most applicable investment policy for the client. This investment policy will dictate the investment types to be used and the respective allocation ranges. The policy will be based on many factors, including but not limited to risk tolerance and retirement age.

The planning process also includes also encompasses several other key activities, including a review of tax returns for missed deductions and savings opportunities, a review of insurance coverage, as well as applicable wills, trusts, and estates.

Wills and Trust documents may also be reviewed to ensure they correctly reflect the client's current situation. In the event changes are necessary, IWS can either coordinate the accounting and/or legal work internally or can refer the client to an accountant or estate planning attorney who may or may not be affiliated with us. Current insurance policies may also be reviewed to ensure the client has the correct coverage and deductible for auto, home, and health policies. We may also recommend the purchase of additional coverage if needed.

In addition, IWS will review and offer advice on portfolios that are not managed by IWS. IWS may also help business owners to sell their businesses and may charge an hourly or fixed rate consulting fee for these services. If you engage us to perform these services, you will receive a written agreement detailing the services, fees, terms and conditions of the relationship. You will also receive this Brochure. You are not bound to use IWS as your service provider to implement your recommendations.

IWS gathers information from a wide variety of publicly available sources. IWS does not have any inside private information about any investments that are recommended. All recommendations developed by us are based upon our professional judgment. IWS cannot guarantee the results of any of our recommendations. Choosing which advice to follow is your decision.

#### Outside Managers

IWS offers various additional types of advisory services with third party unaffiliated registered investment advisors. IWS delegates discretionary authority to the Outside Manager with regard to the day-to-day management and trading of each client's account underlying the program. IWS uses the Outside Managers' proprietary, automated, and computer algorithms to recommend a model portfolio for a client's account. IWS collects certain demographic information, financial information, initial and ongoing investment amounts, investment time horizon, and investment goal amount in order to recommend an asset allocation model portfolios that are diversified across multiple asset classes. The model portfolios IWS recommends are Outside Managers' Core portfolios, which consist of a set of globally diversified stock and bond allocations through mutual funds and ETFs. The percentage of stock and bond allocations is based on the answers to the information collected by the client. Clients have the option of accepting the model portfolio recommended by the algorithm or adjusting the parameters for the purpose of receiving a different model portfolio. Adjusting the parameters may lead to a recommendation that is not risk appropriate for such clients. Please refer to the ADV Part 2A of the Outside Manager managing your account(s) for a full description of their services.

We monitor the performance of the selected Outside Managers. If we determine that a particular selected Outside Manager is not providing sufficient management services to the client or is not managing the client's portfolio in a manner consistent with the client's IPS, we may suggest that the client contract with a different registered investment adviser and/or program sponsor. Under this scenario, our firm assists the client in selecting a new registered investment adviser and/or program. However, any move to a new registered investment adviser and/or program is solely at the discretion of the client.

#### ERISA FIDUCIARY

IWS understands and attests that they are an ERISA fiduciary as defined in the Fiduciary Rule under the Employee Retirement Income Security Act of 1974 and the Internal Revenue Code of 1986 as it relates to Individual Retirement Accounts (IRAs). We adhere to the Impartial Conduct Standards (including the "best interest" standard, reasonable compensation, and no misrepresented information).

We do not act as a discretionary investment manager of any Plan as defined in Section 3(38) of the Employee Retirement Income Security Act of 1974. We do not act as a non-discretionary investment manager of any Plan as defined in Section 3(21) of the Employee Retirement Income Security Act of 1974.

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#### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be

assigned without written client consent.

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**Client Assets under Management**

As of December 31, 2022, IWS manages \$90,664,620 on a discretionary basis.

## **Item 5: Fees and Compensation**

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**Method of Compensation and Fee Schedule**

IWS bases its fees on (1) a percentage of assets under management, (2) hourly fees, and (3) fixed planning fees. Fees for these services will be based on a percentage of Assets Under Management. Our advisory fees range from 1.50% to 0.25% based on total assets under management. This fee excludes any fee charged by an Outside Manager. The annual Fee may be negotiable under certain circumstances, i.e., combination of services offered or combined family accounts. Accounts within the same household may be combined for a reduced fee. Fees are billed monthly or quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of each month or quarter. Fees are calculated based on total market value of assets in the account. Monthly or Quarterly advisory fees deducted from the clients' account by the custodian will be reflected as fees are withdrawn.

### Outside Manager Fees

Outside managers charge a separate advisory or platform fee in addition to IWS' fee. Please refer to the ADV Part 2A of the Outside Manager managing your account(s) for a full description of their fees.

No increase in the annualized fee shall be effective without prior written notification to the client. IWS believes our advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

### FINANCIAL PLANNING and CONSULTING

#### **FIXED FEES**

Financial Planning Services are determined based on the nature of the services begin provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with the client. Our Financial Planning Fees are calculated and charged on a fixed fee, typically \$5,000 and may be higher with a maximum fee of \$25,000 based on complexity and unique client needs. Prior to the planning process the client will be provided an estimated plan fee. Services include but are not limited to a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes, and Insurance. The payment is due at the commencement of the planning process.

#### **HOURLY FEES**

Financial Planning Services may be provided based on a minimum hourly fee of \$300 based on complexity and unique client needs. Prior to the planning process the client will be provided an estimated fee. Clients will be billed as services are rendered. An estimate for total hours will be determined at the start of the consulting relationship.

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**Client Payment of Fees**

Advisory fees are billed monthly/quarterly in arrears and typically deducted from clients' accounts at the Custodian or occasionally billed directly to clients as fees are incurred. Clients may select either method, meaning that we invoice the client after the billing period has ended. Payment in full is expected upon invoice presentation. We receive written authority

from the client to directly deduct the fees from the account held at the custodian. The client must consent in advance to direct debiting of their investment account.

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**Additional Fees and Expenses**

In addition to our advisory fees, clients are also responsible for the fees and expenses charged by our custodians and imposed by broker dealers as well as fees from third party managers if such managers are utilized by the Advisor. Other costs imposed by the custodian may include custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees. Please see Item 12 below for additional information.

Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include a management fee, upfront sales charges, and other fund expenses.

IWS does not receive any compensation from these fees, which are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. We believe the total cost of our services is competitive, and services similar to those offered by us may be available elsewhere for more or less than the amounts we charge.

You could invest in securities directly, without our asset management services; however, the inherent value of our services encompasses the advisory and planning activities specifically designed to help you assess your current financial condition and determine an appropriate and durable investment plan based on your objectives and constraints.

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security. Please see Item 12 for additional information. Wrap Fee Programs and Separately Managed Account Fees

Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

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**Prepayment of Client Fees**

IWS does not bill fees in advance.

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**External Compensation for the Sale of Securities to Clients**

IWS does not receive any external compensation for the sale of securities to clients.

## **Item 6: Performance-Based Fees**

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**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.



IWS does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client, therefore we do not use performance-based fees.

## **Item 7: Types of Clients**

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### **Description**

IWS generally provides investment advice to high net worth individuals, pension and profit-sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

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### **Account Minimums**

Accounts managed by IWS do not require a minimum to open an account. Accounts managed by third party money managers may require a minimum account balance to open an account.

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

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### Methods of Analysis and Investment Strategies

We use various methods of analysis in formulating our investment advice and/or managing client assets:

Asset Allocation. Rather than focusing on securities selection, we identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

Fundamental Analysis. Security analysis methods may include a combination of fundamental and other analysis. Fundamental analysis focuses on the underlying factors that affect a company's actual business and its future prospects in determining estimated value. Fundamental analysis uses real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

Cyclical Analysis. While we do not attempt to time the market, we may use cyclical analysis in conjunction with other strategies to help determine if shifts are required in your investment strategies depending upon long and short-term trends in financial markets and the performance of the overall national and global economy.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investment behavior which may affect future price movement. Technical analysis does not consider the fundamental financial condition of a company.

Modern Portfolio Theory (MPT). We use Modern Portfolio Theory to help select the funds we use in your account. Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk," measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

Investment Strategies. The investment strategies we use to implement any investment advice given to you include, but are not limited to: active investment strategies, passive investment strategies, long-short strategies, inflation linked strategies and general long term investment strategies using mutual funds, ETFs, stocks, bonds, and money market funds.

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### Investment Strategy and Method of Analysis Material Risks

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

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### Security Specific Material Risks

Investing in securities involves risk of loss that clients should be prepared to bear. Our investment approach recognizes these risks, and seeks to mitigate risk through our process. Investors face the following investment risks:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- *Market Risk*: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk*: When any type of inflation is present, a dollar today will buy less than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk*: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk*: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk*: These risks are associated with a particular industry or a particular company within an industry.
- *Liquidity Risk*: Liquidity is the ability to readily convert an investment into cash. For example, Treasury Bills are highly liquid, while real estate is far less liquid.
- *Financial Risk*: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- *Insurance Risk*: The rate of return on variable insurance products is not stable, but varies with the stock, bond and money market subaccounts that you choose as investment options. There are a variety of fees and expenses which can reach 2%. The guarantees are only as good as the insurance company that gives them.
- *Principal Risk*: The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

## Item 9: Disciplinary Information

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### **Criminal or Civil Actions**

The firm and its management have not been involved in any criminal or civil action.

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### **Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings.

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### **Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients.

## Item 10: Other Financial Industry Activities and Affiliations

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### **Broker-Dealer or Representative Registration**

Neither IWS nor any of its investment adviser representatives are registered as or registered with a broker dealer.

### **Futures or Commodity Registration**

Neither IWS nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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### **Insurance**

Our investment adviser representatives are licensed insurance agents, and as such, may earn commission-based compensation for selling insurance products. Insurance commissions earned by these persons and/or our firm are separate from our advisory fees. This creates a conflict of interest. We require our investment adviser representatives to inform our clients that they are not obligated to purchase recommend insurance products from our investment adviser representatives.

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### **Material Relationships Maintained by Adviser and Conflicts of Interest**

Member and CEO Danny Caswell has a financial industry affiliated business as a CPA, and offers consulting services for a fee through his CPA practice, Caswell and Associates. He also provides practice benefit plan consulting services. These activities are done separate and apart from his role with Integrated Wealth Strategies. Danny Caswell is also part owner in an insurance agency, Lion Street, in Austin, Texas. Mr. Caswell sells fixed life and fixed annuities through Lion Street as an insurance agent and receives customary commissions from products sold. From time to time, he offers clients advice or products from those activities. However, clients are not required to purchase any products. These practices represent potential conflicts of interest which is mitigated by the fact that clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent, CPA or attorney of their choosing. We also require that the Adviser disclose this conflict of interest when such recommendations are made.

Member and COO Austin Caswell has a financial industry affiliation and is licensed as an insurance agent. These activities are done separate and apart from his role with Integrated Wealth Strategies. However, from time to time, he offers clients advice from those activities and receives compensation. These practices represent potential conflicts of interest which is mitigated by the fact that clients are not required to purchase any products or services offered by Mr. Caswell in this capacity. We also require that the Adviser disclose this conflict of interest when such services are offered.

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### **Recommendations or Selections of Other Investment Advisors**

IWS may recommend that certain Clients authorize the active discretionary management of a portion of their assets by and/or among certain independent investment manager(s). If you establish an investment advisory relationship with one of these firms, there will be an advisory fee that must be paid to such third-party investment advisers. The terms and conditions under which the Client shall engage these Independent Manager(s) shall be set forth in separate written agreements between (1) the Client and The Adviser and (2) the Client and the designated Independent Manager(s). The Adviser shall continue to render advisory services to the Client relative to the ongoing monitoring and review of account performance, for which we shall receive a fee.

Because compensation can differ depending on the individual agreement with each third-party manager, there may be an incentive to recommend one manager over another for purely cost reasons. IWS does not receive, directly or indirectly, any compensation from the recommended or selected advisors. However, we address this potential conflict by considering the following factors in the selection of third-party managers which include, but may not be limited to:

- The management style, performance, reputation, pricing and reporting capabilities of

- the third-party investment advisor;
- Your risk tolerance, goals and objectives, as well as investment experience;
- The amount of assets you have available for investment; and
- Our familiarity and preference for a particular advisor.

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

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### **Code of Ethics Description**

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

### **Participation or Interest in Client Accounts**

Our Compliance policies and procedures prohibit anyone associated with IWS from having an interest in a client account or participating in the profits of a client's account without the approval of the CCO.

We may recommend securities to you that we have purchased for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your Orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

You may request a copy of the firm's Code of Ethics by contacting Austin Caswell.

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### **Investment Recommendations Involving a Material Financial Interest**

IWS and its employees do not recommend to clients any securities in which we have a material financial interest.

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### **Advisory Firm Purchase of Same Securities Recommended to Clients**

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

We have established the following restrictions in order to ensure our fiduciary responsibilities to you are met:

No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of Investment Advisory Representative(s) of IWS, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

The Chief Compliance Officer of The Adviser is Austin Caswell. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment. Since most employee trades are in products such as mutual funds, government securities, bonds or are small in size, they do not impact the securities markets. \

We act in a fiduciary capacity as required by SEC and state Regulations. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor.

Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We also adhere to the fiduciary standards of ERISA for all ERISA accounts. We adhere to the Impartial Conduct Standards which includes the "best interest" standard, reasonable compensation and no misrepresentation of information. We have policies and procedures in place to monitor our adherence to our fiduciary obligation. We strive to do what is in the best interests of all the accounts we advise.

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**Client Securities Recommendations or Trades and Advisory Firm Securities Transactions**

IWS does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist.

**Privacy Statement**

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

## Item 12: Brokerage Practices

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### **Factors Used to Select Broker-Dealers for Client Transactions**

IWS does not maintain custody of clients' assets that we manage. We will recommend the use of a broker-dealer of our choosing, or we may utilize a broker-dealer of the client's choosing. The Adviser selects appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees, financial strength, reputation, execution ability, reporting ability and quality of research. The determining factor in the selection of a custodian to execute transactions for your accounts is not the lowest possible transaction cost, but whether they can provide what is in our view the best qualitative execution for your account. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by The Adviser.

### ***Directed Brokerage***

In circumstances where a client directs The Adviser to use a certain broker-dealer, The Adviser still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: The Adviser's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients, and potential conflicts of interests arising from brokerage firm referrals.

### ***Best Execution***

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

### ***Soft Dollar Arrangements***

Custodians and third-party managers may provide us with certain research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934 ("Exchange Act"). These research products and/or services will assist

us in our investment decision making process. Such research generally will be used to service all of our clients.

Custodians may also make available to us other products and services that benefit us but may not benefit you directly. Some of these products and services assist us in managing and administering our client accounts, such as software and other technology that:

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

Other services may include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom we may contract directly.

The Adviser are not required to affect a minimum volume of transactions or maintain a minimum dollar amount of client assets to receive these services.

The Custodian does not charge separately for holding our clients' accounts, but it may be compensated through other transaction-related fees associated with the securities transactions they execute for your accounts.

Custodians may also make available to us other services intended to help us manage and further develop our business. These services may include:

- consulting,
- publications and conferences on practice management,
- information technology,
- business succession,
- regulatory compliance, and
- marketing.

The Adviser receives economic benefits as a result of our relationship with custodians, because we do not have to produce or purchase the products and services listed above.

Because the value of the products or services we receive may vary depending on the custodian we recommend to be used by our clients, we may have a conflict of interest in making that recommendation. Our recommendation of a specific custodian may be based in part on the economic benefit to us and not solely on the nature, cost or quality of custody services provided to all clients. This is monitored and we nonetheless strive to act in your best interests at all times.

Many of the services described above may be used to benefit all or a substantial number of our accounts, including accounts not maintained at specific custodians. The Adviser do not attempt to allocate these benefits to specific clients.

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### **Aggregating Securities Transactions for Client Accounts**

Transactions for each client account generally will be affected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or "batch" such Orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our



clients' differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by a senior member of the investment team. Account reviews are performed more frequently when market conditions dictate. Financial Plans are considered complete when recommendations are delivered to the client and a review is done only upon request of the client.

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### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

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### **Content of Client Provided Reports and Frequency**

Clients receive account statements no less than quarterly for managed accounts. Account reports are issued by the Advisor's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

IWS does not receive any economic benefits from external sources.

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### **Advisory Firm Payments for Client Referrals**

IWS does not compensate for client referrals.

## **Item 15: Custody**

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### **Client Accounts**

Client's assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. IWS does not have physical custody of any accounts or assets. However, we may be deemed to have custody of your account(s) if we have the ability to deduct your quarterly fees from the custodian. IWS does not debit the client fees directly from your advisory account. Only the custodian has the authority to directly charge and debit fees from your account, at our request, which are then forwarded to us. The custodian only facilitates the debiting of fees and does not verify or calculate fees. All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by IWS.

IWS seeks to recommend a custodian/broker that will hold clients' assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

- Capability to execute, clear, and settle trades or to facilitate such services.
- Capability to facilitate timely transfers and payments to and from accounts.
- Availability of investment research and tools that assist us in making investment decisions.
- Quality of services.
- Competitiveness of the price of those services and willingness to negotiate the prices.
- Reputation, financial strength, and stability.
- Prior service to us and our other clients.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

IWS accepts discretionary authority to manage securities accounts on behalf of clients at the beginning of the relationship. Such authority is received from the client in writing. IWS has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, IWS with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client approves the custodian to be used and any fees paid to the custodian. IWS does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades. IWS does not have discretionary authority for selection of third party money managers.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

IWS does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, IWS will discuss with the client all options. If a conflict of interest exists, it will be disclosed to the client.

## Item 18: Financial Information

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### Balance Sheet

A balance sheet is not required to be provided because IWS does not serve as a custodian for client funds or securities and IWS does not require prepayment of fees of more than \$500 per client and six months or more in advance.

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### Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

IWS has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

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### Bankruptcy Petitions during the Past Ten Years

Neither IWS nor its management has had any bankruptcy petitions in the last ten years.



INTEGRATED  
WEALTH  
STRATEGIES

**PART 2B of FORM ADV: Brochure Supplements**

**Integrated Wealth Strategies, LLC**

**9442 N CAPITAL TEXAS HWY PLAZA 1, SUITE 150**

**Austin, TX 78759**

**PHONE: 512-291-6391**

**FAX: 512-291-6408**

**March 2023**

## **Brochure Supplement (Part 2B of Form ADV) – Daniel C. Caswell CRD #4541666**

### **Item 2 – Educational Background and Business Experience**

#### Educational Background:

- Date of birth: 07/18/1960
- BBA University of Texas At Austin

#### Business Experience:

- Integrated Wealth Strategies, LLC; CEO/Member; 09/2013 – Present
- Lion Street; Insurance Agent; 09/2013 – Present
- Wealth Advise; President; 09/2013 – Present
- New York Life Insurance Co; Insurance Agent; 05/2002 – 08/2013
- Solectron; Director; 06/2000 – 08/2013
- NY Life Securities Inc; Registered Representative; 06/2002 – 08/2013
- Integrated Wealth Strategies; Broker; 05/2008 – 08/2013
- Caswell & Associates; Owner; 09/2005 – 01/2010

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### **Item 3 – Disciplinary History**

None to report

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### **Item 4 – Other Business Activities**

Danny Caswell has a financial industry affiliated business as an insurance agent, CPA and part owner of an insurance agency Lion Street. Mr. Caswell spends approximately 50% of his time in this capacity. From time to time, he offers clients advice or products from those activities. This creates a conflict of interest. The conflict is mitigated because clients are not required to purchase any legal services or insurance products.

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### **Item 5 – Additional Compensation**

Mr. Caswell will receive commissions from insurance companies for insurance products sold to his clients and fees for tax coordination and preparation. This is a conflict that is mitigated by informing all clients of such arrangements prior to any insurance products or tax services being sold and clients are not required to purchase any products or services. Mr. Caswell does not receive any performance-based fees.

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### **Item 6 – Supervision**

Daniel Caswell is supervised by the CCO, Austin Caswell. Please contact Austin Caswell at (512) 291-6391 with questions regarding supervision.

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## **Brochure Supplement (Part 2B of Form ADV) – Austin T. Caswell CRD# 5806108**

### **Item 2 – Educational Background and Business Experience**

#### Educational Background:

- Date of birth: 01/04/1991
- Rensselaer Polytechnic Institute; BS; 2013

#### Business Experience:

- Integrated Wealth Strategies, LLC; Chief Compliance Officer/Investment Adviser Representative; 09/2016 – Present
- Integrated Wealth Strategies, LLC; Analyst; 06/2013 – Present
- New York Life Insurance Company; Project Manager & Consultant; 05/2012 – 08/2012
- Integrated Wealth Strategies, LLC; Analyst; 05/2011 – 08/2011
- Integrated Wealth Strategies, LLC; Executive Assistant; 05/2010 – 08/2010

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### **Item 3 – Disciplinary History**

None to report

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### **Item 4 – Other Business Activities**

Austin Caswell has a financial industry affiliated business as an insurance agent, whereas he devotes approximately 40% of his time toward his role in this capacity. From time to time, he offers clients advice or products from those activities. This creates a conflict of interest. The conflict is mitigated because clients are not required to purchase any legal services or insurance products.

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### **Item 5 – Additional Compensation**

Mr. Caswell will receive commissions from insurance companies for insurance products sold to his clients. This is a conflict that is mitigated by informing all clients of such arrangements prior to any insurance products being sold and clients are not required to purchase any products or services. Mr. Caswell does not receive any performance-based fees.

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### **Item 6 – Supervision**

Austin Caswell is the CCO and performs all supervisory duties for his firm.