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

**March 2025**

This Form ADV Part 2A brochure (“Brochure” or “Disclosure Brochure”) provides information about the qualifications and business practices of Integrity Advisory Solutions, LLC (referred to as “we,” “our,” “us,” “Firm,” “Adviser,” or “Integrity Advisory Solutions”). If you have any questions about the contents of this Brochure, please contact us by phone at (877) 886-1939.

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC” or “the Commission”). Registration with the SEC does not imply any specific level of skill or training. This Brochure provides information about Integrity Advisory Solutions to assist you in determining whether to retain the Adviser.

Additional information about Integrity Advisory Solutions and its investment adviser representatives is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD No. 288817.

## Item 2 Material Changes

This Item 2 of our Form ADV, Part 2A Brochure (hereinafter our “Brochure” or Disclosure Brochure”), will summarize specific material changes that are made to the Brochure from time to time. As required, should we make material changes to this Disclosure Brochure we will, within 120 days of the end of our fiscal year, provide you with either: (i) a copy of the amended Disclosure Brochure accompanied by a summary of material changes; or (ii) a summary of the material changes accompanied by an offer to provide a copy of the complete, current Disclosure Brochure upon your request. Certain material changes will be communicated sooner, as required.

We urge you to carefully review summaries of material changes, if any, as they will contain important information, which can impact the advisory relationship between you and Integrity Advisory Solutions. These can include significant changes to our firm, advisory services, fee structure, business practices, conflicts of interest, and/or disciplinary history, among others.

### MATERIAL CHANGES SINCE THE LAST UPDATE

The following material changes have been made to this Brochure since our last annual updating amendment. Please note, only material amendments made since our last annual amendment filing are summarized below.

- We changed our main office location from 8223 S. Church St., Burlington, SC 27215 to 1445 Ross Ave. 55<sup>th</sup> Fl., Dallas, TX 75202.
- The name of our affiliate has changed from “Brokers International Financial Services, LLC” to “Integrity Alliance, LLC”.
- Items 3, 4, and 13 have been updated to provide disclosure regarding a new unaffiliated third-party line of credit program offered by our affiliate, Integrity Alliance. The updates also disclose that financial advisors have a financial incentive to recommend this lending program.
- Item 4 was amended to disclose that, as appropriate, alternative investments can be recommended for inclusion in the accounts of clients enrolled in the IAS Edge Program. Item 4 was also amended to provide disclosure regarding the Wealth Solutions SMA Program, a new wrap fee program offered to Integrity Advisory Solutions clients, which is sponsored by our affiliate, Integrity Alliance, and which provides access to the management services of independent investment advisers (each a “Portfolio Manager”).
- Item 5 was amended to explain that certain investment adviser representatives have financial incentive to recommend the Aspire and/or Edge Program over other investment programs offered by the firm and how the firm seeks to address these conflicts of interest.
- Item 12 was amended to disclose certain benefits received by our affiliate, Integrity Alliance, from BNY Mellon Advisors, an affiliate of Pershing, in connection with the Wealth Solutions SMA Program.
- Item 14 was amended to provide disclosure that our affiliate, Integrity Alliance, receives additional compensation when client accounts are custodied at Pershing. Pershing’s Schedule A outlines service fees for certain services, which are charged directly to client accounts. Integrity Alliance marks up these service fees above the rates set by Pershing, and the difference between the fee charged to the client and Pershing’s fee is retained by Integrity Alliance as additional compensation. This practice creates a conflict of interest, as Integrity Alliance earns more when accounts are custodied at Pershing.
- As appropriate, other non-material amendments and cross references to the detailed disclosures have also been added throughout the Brochure.

### FULL BROCHURE AVAILABLE

At any time, you can view the current Disclosure Brochure online at the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD No. 288817. To request a complete copy of our Disclosure Brochure, contact us by telephone at (877) 886-1939 or by email at [compliance@integritywealthsolutions.com](mailto:compliance@integritywealthsolutions.com).

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## Item 4 Advisory Business

### INTRODUCTION

Integrity Advisory Solutions, LLC (referred to as “we,” “our,” “us,” “Firm,” “Adviser,” or “Integrity Advisory Solutions”) is a Delaware Limited Liability Company, founded in 2017, with its principal offices located in Dallas, TX. Integrity Advisory Solutions has provided investment advisory services since March 2018 as a state-registered investment adviser and was approved as a U.S. Securities and Exchange Commission (“SEC”) registered investment adviser on January 20, 2022. The Firm provided investment advisory services under the name “Burlington Alliance Capital Management, LLC” until September 2023, when its name was legally changed. The Firm is a wholly owned, indirect subsidiary of Integrity, LLC (“Integrity”).

As an investment adviser, Integrity Advisory Solutions is a fiduciary to our clients under the Investment Advisers Act of 1940 (“Advisers Act”), as interpreted. As a fiduciary, we seek to uphold a duty of loyalty, care, fairness and good faith towards each client and to disclose and mitigate conflicts or potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see *Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading*, below.

Integrity Advisory Solutions is a fee-only registered investment adviser that primarily offers wrap and non-wrap, directly managed, and sub-advised portfolio management and financial planning, consulting, retirement plan consulting, retirement plan participant consulting services, and client referral services, to individuals, high net worth individuals, trusts, estates, or charitable organizations, corporations or other business entities (each referred to as a client or collectively as “clients”) as described below.

Our business model is based on a network of investment adviser representatives with offices located throughout the United States. Investment adviser representatives generally operate their businesses as independent contractors of Integrity Advisory Solutions and are subject to our supervision and oversight from a centralized location. Many investment adviser representatives have their own business entities whose trade names and logos are used for marketing purposes and can appear on marketing materials and/or client statements.

We have Advisors who operate under their own legal business entities, often using a “doing business as” (“DBA”) name. These business names and logos often appear on marketing materials we approve or on client account statements approved by the custodian. However, these businesses are solely owned by the individual Advisor – they are not affiliated with Integrity Advisory Solutions or the account custodian.

Certain of our investment adviser representatives engage in business activities outside of our Firm that pose conflicts of interest when making recommendations to clients. Outside business activities are reviewed and disclosed by the Firm for each representative. More information about the investment adviser representative servicing your account can be found in the individual investment adviser representative’s Form ADV, Part 2B, Brochure Supplement provided to you when you opened your account. If you have not received a copy of your investment adviser representative’s Form ADV Part 2B, Brochure Supplement, please contact your representative or Integrity Advisory Solutions by phone at (214) 919-2165 or toll free at (877) 886-1939.

### SERVICES WE OFFER

#### PORTFOLIO MANAGEMENT SERVICES

##### Client Onboarding and Account Type / Program Selection

Through personal discussions with each client, questionnaires and/or requests for documentation, Integrity Advisory Solutions’ investment adviser representatives will gather and analyze information regarding each client’s current investments, goals and objectives, financial circumstances, investment experience, limitations, and risk tolerance, among other information. If appropriate, based on this analysis, the representative will either develop and directly manage the client’s portfolio, which can include recommendation of one or more sub-advisers, or an investment program sponsored by a sub-adviser, and if applicable, assist the client in selecting a Portfolio Manager (as defined below) or a model portfolio offered by a recommended sub-adviser. Sub-advisers can outsource the construction, monitoring, or modification of their portfolios to other third parties at their own expense and in their discretion. When directly managing a client account, the investment adviser representative will create a portfolio typically consisting of one or more of the following: individual equities, bonds, mutual funds, exchange traded funds (ETFs), cash and cash equivalents, and/or other investment products. The representative will typically allocate the client’s assets among various investments taking into consideration the overall management style selected by the

client. As appropriate, the representative can recommend that a portion of the client's portfolio be allocated to alternative investments. Also, as appropriate, the representative can recommend that all or a portion of the client's account be managed by one or more sub-advisers subject to the representative's supervision. Portfolio weighting among various investments and market sectors will be determined by each client's individual needs and circumstances.

Investment adviser representatives are required by applicable laws, rules, regulations and Firm policies to obtain certain licenses or credentials and complete regular training in order to recommend particular investments, products, and/or services. Your investment adviser representative, depending on their licenses or training, may or may not be able to recommend or utilize certain broker/custodians, investment strategies, programs, or services. Please ask your investment adviser representative whether any limitations apply.

Recommended investment programs, as detailed below and in separate disclosure brochures, as applicable, include both wrap and non-wrap fee programs, and sub-advisers recommended by the Firm include both affiliated and nonaffiliated investment advisers. For all portfolio management services programs, Integrity Advisor Solutions provides continuous and regular supervisory or management services.

A wrap fee program is an advisory program where clients pay a single, bundled fee that is not directly based on the number of transactions in their account. This fee covers investment advisory services – such as portfolio management or advice on selecting other investment advisers – along with the execution of transactions. In a wrap fee program, clients typically do not pay separate trade execution costs for each transaction. Instead, a portion of the wrap fee is generally allocated to cover those trade execution costs. In a non-wrap fee program, the advisory fee does not include trade execution costs and these costs are incurred separately by the client. Depending on the program, wrap fee clients will incur certain additional costs, such as custodial fees, odd-lot differentials, step-out fees (when trades are placed with a broker other than the custodial broker), fees and expenses charged by mutual funds and exchange traded funds (ETFs) to their shareholders, exchange fees, transfer taxes, wire transfer and electronic fund fees and certain administrative fees charged in connection with wire transfers or certificate issue. Each wrap fee program offered by Integrity Advisory Solutions is described in a separate disclosure document (Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure) that will be delivered to the client, as applicable. In a non-wrap program, a client will separately incur commissions and/or other transaction charges for each trade placed in the client's account in addition to investment advisory fees, and other costs listed above.

When recommending an appropriate investment program or sub-adviser, or Portfolio Manager (defined below) for a client's needs, including whether to recommend a wrap or non-wrap fee program, the investment adviser representative will generally consider, among other circumstances, the client's account size and advisory fees to be charged, the anticipated trading volume, the types and quantities of securities to be purchased or sold, and commission rates to be charged for transactions should a non-wrap account be selected. In general, a wrap fee account is more cost effective for the client when trading activity is anticipated to be high, though a wrap fee account can be more expensive than a non-wrap fee account when trading activity is low.

Recommendations presented to clients by Integrity Advisory Solutions and the implementation of such recommendations are dependent upon the information provided by the client to build the client's financial profile, which outlines each client's current situation (e.g., income, investment objectives, and risk tolerance levels) and is used to construct a client specific action plan to aid in the selection of an investment program, portfolio and, as appropriate, a sub-adviser, that matches their restrictions, needs, and targets.

Certain investment programs offered by the Firm will provide access to model asset allocation portfolios managed in accordance with each portfolio's strategy and objectives rather than the investment objectives of any particular client. As such, selecting the appropriate model portfolio is paramount. In order to reasonably ensure that the initial portfolio selection continues to be appropriate and that the client's account is continually managed in a manner fitting his or her financial circumstances, Integrity Advisory Solutions' investment adviser representative will monitor the account on an ongoing basis and seek to contact the client at least annually, or as desired by the client, to review his or her account. Integrity Advisory Solutions encourages clients to notify their investment adviser representative promptly if they experience any material change in their financial circumstances or investment goals.

Clients can impose reasonable restrictions on the management of their account. All restrictions or requests to change investment strategies must be submitted in writing to your investment adviser representative. (Based on their nature, however, clients cannot set restrictions on the management of certain sub-advisers,

the subaccounts for variable annuities or the management of plan participant accounts). Should the restrictions prevent Integrity Advisory Solutions from properly servicing the client account, or if the restrictions would require Integrity Advisory Solutions to deviate from its standard suite of services, Integrity Advisory Solutions reserves the right to refuse or terminate the relationship, as applicable. Please refer to *Item 16 – Investment Discretion* of this Brochure for information regarding additional limitations on your ability to impose restrictions on the management of your account. Clients will retain individual ownership of all securities held in their accounts.

When transferring your account to be invested, generally, existing positions will be liquidated. Liquidation of your account likely will have tax consequences, which you should discuss with your tax adviser. However, if there are certain securities you own that you do not want to liquidate, you must notify your investment adviser representative in writing and they will be transferred in-kind for custody, but neither Integrity Advisory Solutions nor the sub-adviser, as applicable, will advise on those positions. Any transaction costs incurred in the liquidation of transferred assets are the responsibility of the client.

In addition to Integrity Advisory Solutions' disclosures, clients should carefully review the Form ADV, Part 2A Disclosure Brochure or Appendix 1, Wrap Fee Program Brochure, and Form CRS for any recommended sub-adviser and program for important additional information regarding the sub-adviser's services, fees, conflicts of interest and other important information.

Depending on client preference, Integrity Advisory Solutions can retain the discretionary authority to hire and fire sub-advisers, as necessary, to better service our clients' accounts.

#### *Conflicts of Interest and Limitations Related to Selection of Program or Account Type*

Not all Firm investment adviser representatives provide direct management services, therefore, whether this service is offered to a client will depend, in part, on the investment adviser representative servicing the account.

A portion of the total advisory fee paid, as negotiated with the client, is allocated to the investment adviser representative servicing the account. Investment adviser representative fees are paid to a representative in accordance with a "payout schedule," which is based on representative production, and can be less than 100% of the total investment adviser representative fee negotiated between the client and the representative. Any portion of the investment adviser representative fee not paid to the representative is retained by Integrity Advisory Solutions.

Also, as disclosed below, certain investment adviser representatives have negotiated to receive a portion of the Edge Program Fee paid to Integrity Advisory Solutions. (Similarly, as disclosed in our Form ADV, Part 2A, Wrap Brochure, certain representatives have negotiated to receive a portion of the Aspire (wrap) Program Fee paid to Integrity Advisory Solutions). Under these circumstances, the representative can receive both the investment adviser representative fee, capped at 2.00%, plus a portion of the Edge (or Aspire) Program fee paid to Integrity Advisory Solutions, as applicable, thereby creating a conflict of interest. A conflict of interest arises because, under these circumstances, the representative has an incentive to recommend these Programs over other programs offered by the firm in their own pecuniary interests rather than in the best interest of the client.

With respect to the Wealth Solutions and Wealth Solutions SMA Programs, sponsored by our affiliate, Integrity Alliance, LLC ("Integrity Alliance"), Integrity Alliance retains the portion of the Platform/Program fee not paid to Pershing. The Platform/Program fee charged to clients enrolled in these Programs incorporates an annual asset-based brokerage fee paid to Pershing. The asset-based brokerage fee is tiered based on the amount of client assets Integrity Alliance and its affiliates, including Integrity Advisory Solutions, have custodied with Pershing through these Programs and decreases as the amount of assets custodied with Pershing through these Programs increases. This gives rise to certain conflicts of interest as it creates an incentive for us to promote these Programs over other investment programs, and to recommend that you increase the amount of assets held in accounts enrolled in these Programs in the pecuniary interests of our affiliate rather than the client's best interests.

In addition, sub-advisers recommended by the Firm can negotiate varied sub-advisory fees. In theory, this can create an incentive for a representative to recommend certain sub-advisers over others because the representative can have more latitude to negotiate a higher representative-fee while keeping the client's overall advisory fee relatively comparable to the overall advisory fee charged to other clients that have selected a sub-adviser charging a higher sub-advisory fee.

Also, when selecting a sub-adviser that is affiliated with Integrity Advisory Solutions, such as Integrity Alliance, or an investment program that is sponsored by an affiliate, a portion of the fees paid by the client, typically a program or platform fee (as well as other potential program costs), is retained by the affiliate rather than being paid to an unaffiliated sub-adviser. Such fees ultimately inure to the benefit of Integrity, the common owner of both Integrity Advisory Solutions and our affiliate.

These circumstances give rise to conflicts of interest for the Firm and its investment adviser representatives when choosing among advisory programs to recommend to a client as they create economic incentives to recommend certain types of accounts, sub-advisers or programs over others and to make these decisions in the Firm's, its parent company's, or the representative's interests rather than in the best interests of the client. Integrity Advisory Solutions seeks to mitigate these conflicts of interest by adopting and enforcing written policies and procedures reasonably designed to ensure that recommendations are made solely in the client's best interests after careful consideration of all relevant circumstances, including, among other things, client needs, preferences and the anticipated total cost of the services to the client. These policies and procedures further require that representatives monitor recommendations provided to clients in an ongoing relationship, including periodic evaluation of whether a client's account or program type continues to be in the client's best interest.

#### Conflicts of Interest Related to Lines of Credit Programs

With respect to the Wealth Solutions and Wealth Solutions SMA Programs sponsored by Integrity Alliance, clients will have access to credit and borrowing services offered by unaffiliated third-party lenders that Integrity Alliance engages from time to time. Because you would be a client of Integrity Alliance, the third-party lenders would offer you competitive loan terms, including competitive interest rates. Third-party lenders are subject to review and approval by Integrity Alliance and are subject to change.

Integrity Advisory Solutions or an advisor affiliate of Integrity Advisory Solutions will assist you in identifying your risk tolerance and investment objectives and can recommend a third-party lender based upon your individual needs. In order to participate in this service, you are required to enter into an agreement directly with the third-party lender who will then directly provide you with credit and borrowing services.

We are available to answer questions you may have regarding your loans and to act as the intermediary between you and the third-party lender.

Third-party lender programs generally have line of credit minimums that will vary from third-party lender to third-party lender. There are also usually minimum draw amounts, and interest payments are typically due monthly. A complete description of the third-party lender's services, interest rates and other terms are available upon request from Integrity Alliance. To request such information, please contact us at 877-886-1939 or at [compliance@integritywealthsolutions.com](mailto:compliance@integritywealthsolutions.com).

Integrity Alliance's arrangements with such third-party lenders also typically keep the funds generated by your use of such third-party lenders invested under Integrity Advisory Solution's management. By recommending that a client use a third-party lender to fund a purchase or other financial need rather than liquidate securities we continue to earn fees on the full account value. Please refer to *Item 13 – Client Referrals and Other Compensation* for important additional information regarding our referral arrangements with third-party lenders.

There are conflicts of interest when we recommend a line of credit, including if the collateral used to support such credit is comprised of securities, sweep accounts or other assets or accounts for which Integrity Advisory Solutions and/or Integrity Alliance is directly or indirectly compensated. The use of such assets as collateral would result in you holding assets with us that you may have liquidated absent an available line of credit. Please refer to *Item 4 – Fees and Compensation* for additional disclosure regarding a line of credit.

#### Non-Wrap Fee Program

##### **IAS Edge Program**

Through the IAS Edge Program, Integrity Advisory Solutions' investment adviser representative will select the securities and the allocation among securities for a client's account, and directly manage the account on an ongoing basis. Based on the client's investment objectives, overall financial condition, income and tax status, net worth, risk profile, and other factors, as applicable, the investment adviser representative will either offer general model portfolios/strategies, or develop a customized portfolio for the client. Investment strategies, models, and philosophies used within the IAS Edge Program vary by the investment adviser representative directly managing the account. For example, some representatives limit their

strategies/models/philosophies to mutual funds and exchange traded funds (“ETFs”), while others provide a broad range of securities including but not limited to: stocks, bonds, treasuries, ETFs, certificates of deposit, mutual fund shares, municipal securities, and options contracts on securities. If appropriate, based on investment objectives and risk profile, the investment adviser representative can recommend that a portion of the client’s IAS Edge Program account be allocated to alternative investments, such as hedge funds, private equity funds, private credit, or others. Because alternative investments are typically less liquid than publicly traded investments, and often involve different and/or increased risks, clients should carefully review the offering documents accompanying any recommended alternative investment and discuss any questions they may have with their investment adviser representative.

Also, if appropriate, the investment adviser representative can recommend one or more unaffiliated investment advisers, each a third-party sub-adviser (“TPSA”), to manage all or a portion of the client’s account subject to the representative’s supervision. Integrity Advisory Solutions has entered into sub-advisory relationships with certain TPSAs and additional TPSAs and/or sub-advised investment platforms can be added from time to time subject to our due diligence review processes. The Firm’s due diligence reviews consider several factors when determining whether to engage an investment adviser to provide sub-advisory services to clients. Please refer to *Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss* of this Brochure for additional information regarding the Firm’s due diligence methodology.

As a result of these varied approaches, the portfolios of clients enrolled in the IAS Edge Program with similar investment needs and profiles will not necessarily be similarly invested or experience the same performance. Client accounts enrolled in the IAS Edge Program are generally managed on a discretionary basis, which means the investment adviser representative has the authority to buy or sell securities without obtaining client approval prior to each transaction. Integrity Advisory Solutions’ investment adviser representatives must be prequalified by the Firm before they are permitted to exercise discretionary authority over client accounts. Representatives are required to inform the client if they will exercise discretion over the client’s account. With respect to TPSAs, Integrity Advisory Solutions can also accept the discretionary authority to hire and fire TPSAs on the client’s behalf.

As applicable, a TPSA recommended to a client will typically retain discretionary authority to formulate, monitor, and revise the client’s account or portion of the total client account allocated to the TPSA’s management. However, this discretionary authority is limited to directly trading the securities held in the client’s account or portion of the total client account allocated to the TPSA’s management. The TPSA will be authorized to place trades through the client’s selected custodian, or through other broker-dealers the TPSA reasonably determines will provide the client with best execution under applicable circumstances of the trade. If a TPSA executes a trade through a broker-dealer other than the client’s selected custodian, the client will typically incur additional charges. Please refer to *Item 12 – Brokerage Practices* of this Brochure for additional information.

Clients can place reasonable restrictions on the types of investments that are purchased in their IAS Edge Program accounts. Clients can also place reasonable limitations on the discretionary power granted to the investment adviser representative if the restrictions and limitations are specifically set forth in writing or included as an attachment to the appropriate client Investment Management Agreement. Please note that any restriction or limitation imposed could affect the performance of the account. Discretionary authority will remain effective until the client or Integrity Advisory Solutions terminates the relationship, or the authority is revoked in writing by the client.

Clients also can opt to designate their IAS Edge Program account as nondiscretionary, which means that the client will make the ultimate decision regarding the purchase or sale of investments within the account and Integrity Advisory Solutions will not have the authority to hire or fire TPSAs on the client’s behalf.

Clients must notify their investment adviser representative of any changes to their financial situation, investment objectives, or if they would like to add or change a reasonable restriction or limitation on their account. Integrity Advisory Solutions recommends that clients review this information on a quarterly basis. Investment adviser representatives are required to contact clients at least annually to review each client’s account(s), financial situation, and investment objectives.

**Schwab Managed Account Platform:** When recommending a TPSA to manage a client’s account or any portion of a client’s account, as applicable, your investment adviser representative can employ the Schwab Managed Account Platform “Marketplace,” a platform offered by Schwab to registered investment advisers that provides information regarding a wide range of third-party investment advisers and strategies.

We recommend that clients establish IAS Edge Program accounts through the following approved custodians:

- Pershing, LLC, a broker-dealer, member SIPC/FINRA (“Pershing”);
- Charles Schwab & Co., Inc., a broker-dealer, member SIPC/FINRA (“Schwab”); or
- Fidelity Brokerage Services, LLC (“Fidelity”).

As applicable, clients should carefully review the Form ADV, Part 2A Brochure or Form ADV, Part 2A, or other disclosure document, and Form CRS of any recommended third-party sub-adviser for important additional information regarding the sub-adviser’s services, fees, conflicts of interest and other important information. If you did not receive a copy of a recommended third-party sub-adviser’s Form ADV, Part 2A Brochure or Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure, and Form CRS, please contact your representative or Integrity Advisory Solutions by phone at (877) 886-1939.

Third-party sub-advisers may not achieve the best rate of returns or charge the lowest fees in comparison to other investment advisers.

### Wrap-Fee Programs

#### ***Affiliate-Sponsored Wrap Fee Programs: Wealth Solutions, Wealth Solutions SMA, and Retirement Ally***

Integrity Advisory Solutions also offers wrap fee programs sponsored by Integrity Alliance, LLC (“Integrity Alliance”), an affiliate of Integrity Advisory Solutions through common ownership and control. Integrity Alliance acts as sponsor and discretionary manager to the Wealth Solutions and Retirement Ally Programs, offering model portfolios, and as sponsor of the Wealth Solutions SMA Program, providing access to portfolio management services of professional third-party managers (each a “Portfolio Manager”) chosen by the client with the assistance of their representative. Integrity Alliance also acts as sub-adviser to Integrity Advisory Solutions client accounts enrolled in these Programs. Integrity Alliance is registered with the SEC as both an investment adviser and broker dealer.

If, based on information provided, the Wealth Solutions or Retirement Ally Program is recommended, your investment adviser representative will assist you in selecting an appropriate portfolio available through the selected Program and provide information regarding the selected model portfolio, as well as the client’s financial circumstances and reasonable restrictions, as necessary, to Integrity Alliance.

Integrity Alliance is responsible for selecting the securities to be held in each model portfolio as well as the allocations of such securities. Integrity Alliance monitors portfolios’ performance in the Programs on a quarterly basis and will rebalance portfolios as deemed appropriate based on each portfolio’s investment objectives and changes in market conditions. [Clients should also note that the same issues discussed above regarding Integrity Alliance’s lines of credit program also applies to its wrap fee program.]

If, instead, the Wealth Solutions SMA Program is recommended, the representative will assist you in selecting a Portfolio Manager and will provide your financial profile, including reasonable investment restrictions imposed, if any, to the Portfolio Manager. The selected Portfolio Manager is responsible for selecting the securities to be held in each Wealth Solutions SMA Program account assigned to them, as well as the allocations of such securities. Once an account is established, the representative will provide the client with ongoing advice and account supervision relating to the Portfolio Manager’s services and will serve as the point of contact between the client and the Portfolio Manager.

The Wealth Solutions, Wealth Solutions SMA, and Retirement Ally Programs are separately detailed in Integrity Alliance’s Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure. Clients should carefully review this separate Brochure for important additional information regarding the Programs, including information regarding the wrap fee, any costs not included within the wrap fee, account requirements, representative availability, conflicts of interest, and other important information. If you did not receive a copy of Integrity Alliance’s Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure and Form CRS, please contact your investment adviser representative or Integrity Advisory Solutions by phone at (877) 886-1939.

Integrity Advisory Solutions will retain the discretionary authority to hire and fire Integrity Alliance, and, as applicable, Portfolio Managers, as necessary, to better service our clients’ accounts.

#### ***IAS Aspire Program***

The IAS Aspire Program is a wrap fee program sponsored by Integrity Advisory Solutions. Through the IAS

Aspire Program, Integrity Advisory Solutions' investment adviser representative will select the securities and allocation for a client's account and directly manage the account on an ongoing basis. Based on the client's investment objectives, overall financial condition, income and tax status, net worth, risk profile, and other factors, as applicable, the investment adviser representative will offer general model portfolios/strategies or develop a customized portfolio for the client. Investment strategies, models, and philosophies used within the IAS Aspire Program vary by the investment adviser representative directly managing the account. For example, some representatives limit their strategies/models/philosophies to mutual funds and exchange traded funds ("ETFs"), while others provide a broad range of securities including but not limited to: stocks, bonds, treasuries, ETFs, certificates of deposit, mutual fund shares, municipal securities, and options contracts on securities. As appropriate, the investment adviser representative can recommend that a portion of the client's IAS Aspire portfolio be invested in alternative investments, such as hedge funds, private equity funds, private credit, or others. Consequently, the portfolios of clients enrolled in the program with similar investment needs and profiles will not necessarily be similarly invested or experience the same performance.

The IAS Aspire Program is separately detailed in Integrity Advisory Solutions' Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure. Clients should carefully review this separate Wrap Brochure for important additional information regarding the IAS Aspire Program including information regarding the wrap fee, any cost not included within the wrap fee, account requirements, representative availability, conflicts of interest, and other important information. If you have not received a copy of Integrity Advisory Solutions' Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure and Form CRS, please contact your representative or Integrity Advisory Solutions' by phone at (877) 886-1939.

## PLANNING AND CONSULTING SERVICES

Certain investment adviser representatives of Integrity Advisory Solutions can provide some, all, or none of the planning and consulting services described below. Please note that the services listed below do not provide for active management (such as the Portfolio Management Services described above) or monitoring of your account except for Retirement Plan Participant Consulting Services. Investment adviser representatives will not advise on business value analysis, business liquidations, or provide tax, accounting, or legal advice, but these components can be referred to third parties. Our planning and consulting services do not require any minimum net worth or income.

Should a client choose to implement any recommendations provided through the planning or consulting services described below, Integrity Advisory Solutions suggests the client work closely with his/her attorney, accountant, insurance agent, broker-dealer and/or other professionals, as appropriate, based on the nature of the recommendation. Implementation of recommendations is entirely at the client's discretion.

As set forth at *Item 10 – Other Financial Industry Activities and Affiliations*, certain management persons and representatives of the Firm are separately licensed or registered as representatives of a broker dealer and/or insurance agents of an insurance agency. Should a client choose to implement securities or insurance recommendations provided pursuant to the services described below through their investment adviser representative in the representative's separate capacity as a broker-dealer representative or insurance agent, the representative will receive compensation for these services that is in addition to Integrity Advisory Solutions' advisory fees. The ability to earn additional compensation can give rise to certain conflicts of interest. Please refer to *Item 10* of this Brochure for additional information. Clients are under no obligation to utilize the services of Integrity Advisory Solutions affiliated persons in their separate capacities to implement recommendations.

### Financial Planning Services

The role of your investment adviser representative in providing financial planning services is to deliver a plan that helps you to understand your overall financial situation and establish financial objectives. Clients engaging Integrity Advisory Solutions to provide this service will receive a written report, providing the client with a plan reasonably designed to assist the client in attaining certain stated financial goals and objectives. You are responsible for implementing any of the recommendations made by the investment adviser representative. Financial planning services terminate upon delivery of the financial plan. Financial planning recommendations are typically generic in nature and are not limited to any specific products or services offered by a broker dealer or insurance agency.

### Hourly Consulting Services

The role of your investment adviser representative in providing hourly consulting services is to work with

you throughout the year on different aspects of financial planning but without the delivery of a written plan. You are responsible for implementing any of the recommendations made by the representative. Hourly consulting services automatically terminate one year from the date you entered into the agreement or upon completion of delivery of services.

#### Financial Planning Seminars

Financial planning seminars can include topics related to wealth management, financial planning, retirement strategies, or various other economic and investment topics. The information presented is not based on any one person's needs and individualized investment advice is not provided to attendees during the seminar. Attendees are encouraged to have individual consultations with the investment adviser representative and to have a financial plan prepared but are under no obligation to do so.

#### Retirement Plan Consulting Services

We offer retirement consulting services to employee benefit plans and their fiduciaries. The services are designed to assist the plan sponsor (the "Company") in meeting its management and fiduciary obligations to the plan under ERISA. Depending on the needs of the client, Retirement Plan Consulting Services can include one or more of the following: assisting with the development of an investment policy statement, monitoring of investment options, assisting with plan governance, and/or investment education for plan fiduciaries. Retirement consulting services can consist of general or specific advice.

#### Retirement Plan Participant Consulting Services:

The role of your investment adviser representative is to provide a written recommendation for your retirement plan. The written recommendation is based on financial and other information you provide. You can also choose to have your representative provide Portfolio Management Services based on the investment options available within your retirement plan.

Neither Integrity Advisory Solutions nor your investment adviser representative will provide recommendations or advice regarding loans from your retirement plan assets. Once a written recommendation is provided, you are responsible for implementing any recommendations made by the investment adviser representative. Retirement planning consulting services terminates upon delivery of the written recommendation.

Advice provided with respect to retirement plans by Integrity Advisory Solutions is provided as a 3(21) fiduciary.

### **SPECIALIZATION**

Investment adviser representatives can focus on specific or certain types of advisory services over other types of advisory services.

### **ADVICE ON SPECIFIC TYPES OF SECURITIES**

Investment adviser representatives can only provide investment advice on investments available through the Firm. Any deviation by an investment adviser representative from securities available through the Firm can constitute a violation of Firm policies.

### **ASSETS UNDER MANAGEMENT**

When calculating regulatory assets under management, an investment adviser must include the value of any advisory account over which it exercises continuous and regular supervisory or management services. As of December 31, 2023, Integrity Advisory Solutions reports approximately \$512,263,824 in client assets all on a discretionary basis.

## **Item 5 Fees and Compensation**

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

### **ASSET MANAGEMENT SERVICES**

#### Non-Wrap Fee Programs

#### **IAS Edge Program**

The fee charged to an IAS Edge Program account will equal the total of: 1) a Program Fee, 2) the investment adviser representative fee negotiated between the client and their representative, and 3) *if applicable*, the fee charged by any third-party sub-adviser (“TPSA”) recommended to manage all or a portion of the client’s account.

- 1) *Program Fee.* The maximum Program Fee charged to an IAS Edge Program account is equal to an annual rate of 0.35% of the value of the account assets under management. The portion of the total fee attributable to the Program Fee is not negotiable to the client, however, based on the investment adviser representative’s total assets under management with Integrity Advisory Solutions, the representative may be able to negotiate for a lower Program Fee. The investment adviser representative can also negotiate to receive a portion of the Program Fee, thereby increasing their overall compensation and increasing their overall compensation. Clients should note, a conflict of interest arises when Integrity Advisory Solutions agrees to share a portion of the Edge Program fee with an investment adviser representative as the representative then has incentive to recommend the Edge Program over other programs offered by the firm in their own pecuniary interest rather than in the client’s best interests. (Similar arrangements exist with certain investment adviser representatives in connection with the firm’s Aspire wrap fee program detailed in the firm’s Wrap Brochure).

Program fees also can vary based on the investment adviser representative servicing the client’s account regardless of the level of client assets the representative has under management with Integrity Advisory Solutions. For example, certain representatives manage client accounts through the Edge Program for which the maximum annual Program fee is lower than .35% based on the terms of their affiliation with Integrity Advisory Solutions.

- 2) *Investment Adviser Representative Fee.* The maximum investment adviser representative fee is equal to an annual rate of 2.00% of the IAS Edge Program account assets under management. Investment adviser representatives can negotiate their fee with clients based on each client’s individual financial situation, complexity, and assets under management, among other considerations.
- 3) *TPSA Fees.* *If applicable*, TPSA fees will vary based on the sub-adviser selected and typically will be an annual fee based on a percentage of the assets placed under the sub-advisers management.

The specific total combined fee schedule is agreed upon in advance and will be outlined in, or attached to, the Investment Management Agreement(s) entered into with the client.

Fees for asset management services are typically charged quarterly in advance based on the value of the client’s account at the end of the quarter. Integrity Advisory Solutions will pro rate its fees for accounts opened mid quarter, which will be assessed at the end of the month in which the account was opened. For example, if an account is opened on January 15, the Firm will charge its fee on February 1 for the remaining days in January, as well as for February and March. In addition, each quarter’s fee going forward will be adjusted for material deposits or withdrawals (\$5,000 or more) made to/from the account during the quarter to “true-up” the advance fee collected.

Fees for the Edge Program are paid to Integrity Advisory Solutions, which then pays a portion of those fees to your investment adviser representative.

If a TPSA is recommended for the client’s account, the TPSA’s fees will typically be billed by the TPSA, separately from the fees charged by Integrity Advisory Solutions, in accordance with the billing protocols of the TPSA selected, which protocols can differ from those of Integrity Advisory Solutions (for example, the TPSA’s fees can be charged monthly or quarterly, in advance or in arrears, etc.). As applicable, clients should refer to any recommended TPSA’s disclosure document for detailed information regarding their billing practices.

Clients are encouraged to review the fee schedule and applicable terms with their investment adviser representative, including, but not limited to, the components of the total fee, fee calculation methodology, and any pro ration practices.

Integrity Advisory Solutions requires that the client provide authorization for the Firm and/or, if applicable, the TPSA, to deduct advisory and/or sub-advisory fees directly from the client’s account.

If applicable, clients should carefully review the Form ADV, Part 2A Disclosure Brochure (or Appendix 1, Wrap Fee Program Brochure), and Form CRS for any recommended sub-adviser and program for important

additional information regarding the sub-adviser's services, fees, conflicts of interest and other important information. If you did not receive a copy of the TPSA's Form ADV, Part 2A Brochure or Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure, and Form CRS, please contact your investment adviser representative or Integrity Advisory Solutions by phone at (877) 886-1939. Integrity Advisory Solutions will retain the discretionary authority to hire and fire TPSAs, as necessary, to better service our clients' accounts.

There is no minimum account size required to participate in the IAS Edge Program. *Wrap-Fee Programs*

***Affiliate-Sponsored Wrap Fee Programs: Wealth Solutions, Wealth Solutions SMA, and Retirement Ally***

The Wealth Solutions, Wealth Solutions SMA, and Retirement Ally Programs are separately detailed in Integrity Alliance's Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure. Clients should carefully review this separate Brochure for important additional information regarding the Wealth Solutions, Wealth Solutions SMA, and Retirement Ally Programs, including information regarding the wrap fee, any cost not included within the wrap fee, account requirements, representative availability, conflicts of interest, and other important information.

If you did not receive a copy of Integrity Alliance's Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure and Form CRS, please contact your investment adviser representative or Integrity Advisory Solutions by phone at (877) 886-1939.

***IAS Aspire Program***

The IAS Aspire Program is separately detailed in Integrity Advisory Solutions' Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure. Clients should carefully review this separate Brochure for important additional information regarding the IAS Aspire Program including information regarding the wrap fee, any cost not included within the wrap fee, account requirements, representative availability, conflicts of interest, and other important information.

If you did not receive a copy of Integrity Advisory Solutions' Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure and Form CRS, please contact your representative or Integrity Advisory Solutions by phone at (877) 886-1939.

**PLANNING AND CONSULTING SERVICES**

*Financial Planning Services*

The fees for financial planning services are assessed either on an hourly or fixed basis, are negotiated between you and your investment adviser representative, and are based on the complexity of the services requested, the amount of research required to provide the services, and the complexity of the financial plan. Fees are negotiable and listed in the Financial Planning and Consulting Agreement. Representatives can charge no more than \$500 per hour for financial planning services on an hourly basis and can charge between \$0 – \$50,000 for financial planning services on a fixed basis. Investment adviser representatives providing financial planning services on an hourly basis will provide you with an estimated number of hours to provide the services requested on the Financial Planning and Consulting Agreement.

Fees for financial planning services are paid to Integrity Alliance and we pay a portion of that fee to your investment adviser representative. The agreed upon fee is either due up front when you

sign the Financial Planning and Consulting Agreement, when the financial plan is delivered to you, or one-half of the fee is due when the Financial Planning and Consulting Agreement is signed and the remaining balance is due at when the financial plan is delivered to you. We will not charge more than \$1,200 six or more months in advance of delivering the financial plan.

*Hourly Consulting Services*

The fees for hourly consulting services are assessed on an hourly basis and are negotiated between you and your investment adviser representative. Fees are negotiable and listed in the Financial Planning and Consulting Agreement.

Fees for hourly consulting services are paid to Integrity Advisory Solutions and a portion of that fee is paid to your investment adviser representative. The agreed upon fee is either due up front when you sign the Financial Planning and Consulting Agreement or you can establish a payment plan (i.e., monthly, quarterly, semi-annually). The Consulting Agreement automatically terminates one year from the date of execution or upon completion of delivery of services.

Clients should understand that the financial planning or hourly consulting fee the client negotiates with the investment adviser representative can be higher than fees charged by other investment advisors for similar services. This is the case, in particular, if the fee is at or near the maximum fees set out above. The investment adviser representative is responsible for determining the fee to charge each client based on factors such as total amount of assets involved with the relationship, the complexity of the planning services, and the number and range of supplementary advisory and client-related services to be provided. Clients should consider the level and complexity of the planning services to be provided when negotiating the fee with the investment adviser representative.

You can terminate your agreement upon our receipt of your written notice to terminate, however, you will be responsible for any work completed by the investment adviser representative in providing the advisory services or analyzing your particular situation.

#### Retirement Plan Consulting Services

The investment adviser representative will determine whether to bill the Company for retirement plan consulting services at a pre-determined hourly rate, a fixed fee or based upon a percentage of Plan assets. Fees can be billed quarterly in advance or in arrears. In special circumstances other fee-paying arrangements can be negotiated. The above referenced terms will be disclosed in the client agreement we enter into with the Company. Fees for retirement plan consulting services are paid to Integrity Advisory Solutions and a portion of that fee is paid to your investment adviser representative.

The written agreement can be terminated by us or the Company at any time upon 60 days prior written notice. Upon termination, we will deliver a final billing statement for unbilled work performed prior to termination, and the Company will have a period of 30 days within which to deliver payment.

#### Retirement Plan Participant Consulting Services

The fees for retirement plan participant consulting services are either on an hourly or fixed basis, are negotiated between you and your investment adviser representative, and are based on the complexity of the services requested, the amount of research required to provide the services, and the complexity of the written recommendation. Fees are negotiable and listed in the Retirement Plan Participant Consulting Agreement. Investment adviser representatives can charge no more than \$500 per hour for retirement plan participant consulting services on an hourly basis and can charge between \$0 – \$5,000 for retirement plan participant consulting services on a fixed basis. Representatives providing retirement plan participant consulting services on an hourly basis will provide you with an estimated number of hours to provide the services requested on the Retirement Plan Participant Consulting Agreement. The maximum annual overall fee for investment adviser representatives providing Asset Management Services for retirement plan participants is 1.2% which represents a maximum advisor fee of 1% and a 0.2% service fee.

Fees for retirement plan participant consulting services are paid to Integrity Alliance and we pay a portion of that fee to your investment adviser representative. The agreed upon fee is either due up front when you sign the Retirement Plan Participant Consulting Agreement, when the written recommendation is delivered to you, or one-half of the fee is due when the Retirement Plan Participant Consulting Agreement is signed, and the remaining balance is due when the written recommendation is delivered to you. We will not charge more than \$1,200 six or more months in advance of delivering the written recommendation.

Clients should understand that the fee the client negotiates with the investment adviser representative may be higher than fees charged by other investment advisors for similar services. This is the case, in particular, if the fee is at or near the maximum fees set out above. The investment adviser representative is responsible for determining the fee to charge each client based on factors such as total amount of assets involved with the relationship, the complexity of the planning services, and the number and range of supplementary advisory and client-related services to be provided. Clients should consider the level and complexity of the planning services to be provided when negotiating the fee with the representative.

#### **OTHER FEES AND PAYMENTS**

There will be additional fees or charges that result from the maintenance of, or, with respect to a non-wrap account, trading within, a client's account. (Transaction fees incurred within wrap fee program accounts are generally covered by the wrap fee paid by the client, subject to certain exceptions). These are fees that are imposed by third parties in connection with investments made through a client's account. In addition to our advisory fees, any sub-adviser fees, and platform or program fees, as applicable, clients are responsible for paying fees associated with investing their accounts such as, but not limited to, custodial and investment

fees, and the fees charged by mutual funds, exchange traded funds, and other funds or investment products, including but not limited to, as applicable, alternative investment vehicles, to their investors. These fees are detailed in the applicable fund's prospectus or offering documents. Common service fees include annual account maintenance fees, custodial fees, transaction processing fees, and paper statement delivery fees, wire transfer and electronic fund fees. You should discuss with your investment adviser representative which fees are charged by the custodian as they vary by custodian. Fees charged by custodians are separate from advisory fees and are billed directly to your account, as authorized.

Additionally, you can incur certain charges in connection with investments made through your account, including but not limited to, mutual fund sales loads or commissions (although we will typically use no-load or load waived mutual funds in these accounts), 12(b)-1 fees, internal fund expenses for mutual funds and exchange traded funds, and surrender charges, variable annuity fees and surrender charges, and IRA and qualified retirement plan fees. Management fees charged by us are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to clients. A description of these fees and expenses are available in each investment company security's prospectus.

As applicable, please see your sub-adviser's Form ADV, Part 2A, Brochure, or Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure (or other, similar disclosure documents) for additional information regarding respective costs and fees in these accounts.

Certain management persons and investment adviser representatives are separately licensed to sell securities as registered representatives of a broker dealer or insurance and insurance products as agents of an insurance agency for which they will receive separate compensation. Please refer to *Item 10 – Other Financial Industry Activities and Affiliations* for additional information.

With respect to client accounts custodied with Pershing, Integrity Advisory Solutions' affiliate, Integrity Alliance, will serve as introducing broker, for which it will receive compensation. Please review *Item 12 – Brokerage Practices* for additional information regarding this arrangement, conflicts of interest that result, and how we seek to address these conflicts.

Please refer to *Item 12 – Brokerage Practices* for additional information on broker-dealers and brokerage fees and certain benefits received by Integrity Advisory Solutions and its affiliates from custodians. Please also refer to *Item 14 – Client Referrals and Other Compensation* for information regarding cost avoidance benefits received by Integrity Advisory Solutions, our investment adviser representatives, and our affiliate, Integrity Alliance, through the availability of no-transaction fee Funds ("NTF funds") from our approved custodians. Also, *Item 14* provides important information regarding revenue-sharing benefits received by our affiliate, Integrity Alliance, in connection with sub-advisory services provided to certain Integrity Advisory Solutions client accounts for its participation in the Pershing FUNDVEST® Program and from a default cash sweep program selected for use in client portfolios custodied with Pershing.

#### Lines of Credit Programs

Integrity Advisory Solutions also refers clients to unaffiliated third-party lenders that our affiliate, Integrity Alliance, engages from time to time, offering liquidity and borrowing services. Integrity Alliance's arrangements with such third-party lenders also typically keep the funds generated by your use of such third-party lenders invested under Integrity Advisory Solution's management. By recommending that a client use a third-party lender to fund a purchase or other financial need rather than liquidate securities, Integrity Advisory Solutions and/or Integrity Alliance continue to earn fees on the full account value. The actual interest rate charged by the lenders under this service will vary depending on interest rate conditions, securities collateralized, and the third-party lender utilized.

There are additional conflicts of interest for Integrity Advisory Solutions when recommending a line of credit, including if used to support such credit is comprised of securities, sweep accounts or other assets or accounts for which Integrity Advisory Solution's affiliate, Integrity Alliance, is compensated..

Clients should also note that all fees discussed in this Item 4 are cumulative. For example, funds in the default Integrity Alliance's Cash Sweep Program (as discussed in *Item 13 – Client Referrals*) tied to a loan through one of Integrity Alliance's third-party lenders will have two revenue streams for our affiliate, Integrity Alliance, since Integrity Alliance will receive a percentage of the net interest rate based on the amount of client assets held in a cash sweep vehicle (thereby lowering the amount of the interest received by the client), and Integrity Alliance will also receive a percentage of revenue generated from the interest payments made by a client to such third-party lender with respect to the applicable loan and/or a percentage of client assets brought to the third-party lender's platform.

## **LEGACY SERVICE FEE SCHEDULES**

Some clients of Integrity Advisory Solutions receive investment advisory services offered by the Firm pursuant to fee schedules and terms that were in effect at the time the client entered into the advisory relationship but that are no longer offered. Providing requisite notice, Integrity Advisory Solutions will, nevertheless, exercise its authority under legacy agreements to modify the applicable fee assessment terms for these clients to quarterly, in advance billing.

## **TERMINATION**

Integrity Advisory Solutions or the client can terminate the agreement for portfolio management services for any reason with thirty (30) days' written notice to the other party. The date of receipt of the written notice will trigger the start of the 30 days' notice period. Upon termination of advisory services, we or the sub-adviser or Portfolio Manager, as applicable, will determine the amount of any outstanding fees due to/from the client. Transactions in progress will be completed in the normal course of business.

Please refer to your respective sub-adviser's disclosure documents for their termination policies.

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

#### **PERFORMANCE BASED COMPENSATION**

**Integrity Advisory Solutions does not assess Performance Fees.**

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

#### **SIDE-BY-SIDE MANAGEMENT**

**Integrity Advisory Solutions does not provide Side-By-Side Management.**

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

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

Integrity Advisory Solutions generally offers investment advisory services to individuals; high net-worth individuals; trusts, estates, or charitable organizations; corporations or business entities.

#### **REQUIREMENTS FOR OPENING OR MAINTAINING AN ACCOUNT**

##### ***IAS Edge Program***

There is no minimum to open or maintain an account in the IAS Edge Program. If applicable, depending on any TPSA selected, the TPSA can impose a minimum portfolio size, minimum fee, or otherwise condition our use and recommendation of their portfolios to clients.

We can negotiate reduced account minimum balances and reduced fees with TPSAs under various circumstances (e.g., for clients with a minimum level of assets committed to the sub-adviser for specific periods of time, etc.). We cannot assure that clients will receive any reduced account minimum balances or fees, or that all clients, even if similarly situated, will receive any reduced account minimum balances or fees which may be available to some other clients. Additionally, account minimum balances and fees can significantly differ between TPSAs. Each client's individual needs and circumstances will determine portfolio weighting, which can have an impact on fees. As applicable, please refer to the respective sub-adviser's disclosure documents for additional information.

##### ***Wealth Solutions, Wealth Solutions SMA, Retirement Ally, and IAS Aspire Programs***

The Wealth Solutions, Wealth Solutions SMA, Retirement Ally and IAS Aspire Programs are detailed in separate Form ADV, Part 2A, Appendix 1, Wrap Fee Brochures. Clients should carefully review the applicable separate Wrap Brochure for important additional information regarding minimum account size requirements, and other important information. If you did not receive a copy of the applicable, separate Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure and Form CRS for the sponsor of the wrap program your account has been enrolled in, and/or other applicable disclosures, please contact your investment adviser representative or Integrity Advisory Solutions by phone at (877) 886-1939.

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

## **METHODS OF ANALYSIS AND INVESTMENT STRATEGIES**

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

Integrity Advisory Solutions offers the same suite of services to all its clients; however, each investment adviser representative manages accounts independently, and is not under any obligation or requirement to buy or sell the same investments for accounts, even when an investment strategy can be similar. Investment adviser representatives provide personalized and individualized investment advice and can employ a variety of account types and strategies based on a client's investment objectives, risk tolerance, and specific circumstances.

When directly managing a client account, the primary methods of analysis used by the Integrity Advisory Solutions investment adviser representative when determining which securities to buy, sell or hold and in constructing client portfolios is fundamental and technical analysis as well as asset allocation, though, other methods of analysis and investment strategies can be employed at the representative's discretion.

Fundamental analysis attempts to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company) to determine if the company is underpriced (potentially an indication it may be a good time to buy) or overpriced (potentially indicating it may be time to sell). A drawback of fundamental analysis is that it does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is subjective and relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly, since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the investment adviser representative chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security. When allocating assets, rather than focusing primarily on securities selection, the Integrity Advisory Solutions investment adviser representative attempts to identify an appropriate ratio of equity securities, fixed income, cash, and other asset classes suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client can not participate in sharp increases in a particular security, industry, or market sector. Another risk is that the ratio of securities, fixed income, cash and other asset classes will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Before engaging a third-party investment adviser as a sub-adviser, we examine the investment adviser's investment philosophies, and past performance, as well as the experience and expertise of certain of the firm's investment personnel in an attempt to determine if the investment adviser has demonstrated an ability to invest reasonably successfully over a period of time and in different economic conditions. We monitor the underlying holdings, strategies, concentrations and leverage of any third-party investment adviser selected as a sub-adviser as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we will survey the investment adviser's compliance and business enterprise risks.

When recommending third-party sub-advisers offered through a program sponsored by another, such as the

Schwab Managed Account Program, the Integrity Wealth Risk & Investment Committee typically conducts due diligence with respect to the third-party program sponsor rather than each sub-adviser whose services are offered through the third-party sponsor's program or that are selected through the program to manage all or a portion of a client's account. Under these circumstances, Integrity Advisory Solutions' due diligence typically will entail, among other things, inquiry into the reasonableness of due diligence processes undertaken by the third-party sponsor in its selection of sub-advisers made available through the program.

A risk of investing with a third-party manager who has been successful in the past is that the firm may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, it is possible for us to miss the absence of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Also, as discussed at *Items 4 and 10* of this Brochure, Integrity Advisory Solutions has engaged its affiliate, Integrity Alliance, LLC ("Integrity Alliance") as a sub-adviser and sponsor of certain investment programs offered to Firm clients. The Firm is committed to ensuring that reasonable due diligence measures are undertaken with respect to all sub-advisers engaged, including Integrity Alliance, and the Firm will hold Integrity Alliance to the same standards as other sub-advisers.

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

## **RISK OF LOSS**

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

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

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

- **Interest-Rate Risk:** Fluctuations in interest rates can 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 can 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 can trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Prepayment Risk:** The returns on the collateral for a deal can change dramatically at times if the debtors prepay the loans earlier than scheduled.

- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** This risk is associated with a particular industry or a particular company within an industry.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Risk Factors relevant to specific securities utilized include:

- **Money Market Instruments:** Money market instruments are generally considered low risk but are not guaranteed by the FDIC and can be subject to loss and/or change in market value. Money market instruments can temporarily suspend an investor's ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. Integrity Advisory Solutions considers cash and cash equivalents a billable asset class and charges an asset-based fee on these positions. Depending on interest rates, investments in money market instruments can be lower than the aggregate fees and expenses charged resulting in a client experiencing a negative overall return.
- **Equity Securities:** The value of the equity securities is subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and riskier than some other forms of investment.
- **Exchange Traded Funds ("ETF"):** ETFs are a recently developed type of investment security, representing an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry or sector. Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they can trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs.
- **Mutual Fund Shares:** Some of the risks of investing in mutual fund shares include: (i) the price to invest in mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as, if applicable, sales loads), (ii) as applicable, investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs, and (iii) investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.
- **Index Fund Shares:** Index Funds are a type of mutual fund or ETF that seeks to track the returns of a market by index. A market index measures the performance of a mixture of securities representative of a sector of a stock market or of an economy. Index Funds generally follow a passive, rather than active, investment strategy, aiming to maximize returns over a period of time. However, some risks associated with Index Funds include:
  - (i) lack of flexibility to react to price fluctuation in the securities within the index compared to a non-index fund;
  - (ii) tracking error when the index fund does not perfectly track its index;
  - and (iii) underperformance of the index due to the fees, expenses, trading costs, and

tracking error associated with the index fund.

- **Municipal Bond Risk:** Municipal securities issuers can face local economic or business conditions (including bankruptcy) and litigation, legislation or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. In addition, because municipalities issue municipal securities to finance similar types of projects, such as education, healthcare, transportation, infrastructure and utility projects, conditions in those sectors can affect the overall municipal bond market. Furthermore, changes in the financial condition of one municipality can affect the overall municipal bond market. The municipal obligations in which clients invest will be subject to credit risk, market risk, interest rate risk, credit spread risk, selection risk, call and redemption risk and tax risk, and the occurrence of any one of these risks can materially and adversely affect the value of the client's assets or profits.
- **Fixed Income Securities Risk:** Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields, but are subject to greater price shifts as a result of interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates. If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates. During periods of market illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.
- **Interval Mutual Funds:** While interval mutual funds can provide limited liquidity to shareholders by offering to repurchase a limited amount of shares on a periodic basis, there is no guarantee that clients will be able to sell all of their shares in any specific repurchase offer. Also, the offer to repurchase shares can be suspended or postponed by the investment sponsor. An investment in an interval fund involves a considerable amount of risk and it is possible to lose the total investment amount. An investment in a closed-ended interval mutual fund is suitable only for investors who can bear the risks associated with the limited liquidity of the shares and should be viewed as a long-term investment.
- **Complex Product Risk:** Complex products can include liquid alternative mutual funds, leveraged and inverse exchange traded ETFs and leveraged and inverse exchange traded notes ("leveraged ETPs"). Leveraged ETPs have the potential for significant loss of principal and are not appropriate for all investors. Investment techniques commonly utilized include futures, forward contracts, swap agreements, and derivatives that can increase volatility and carry a high risk of substantial loss. Leveraged ETP performance can differ significantly from the performance of the underlying benchmark when held over time. The effects of compounding, aggressive techniques, and correlation errors can cause leveraged ETPs to experience greater losses in volatile markets. Leveraged ETPs can experience losses even in situations where the underlying benchmark has performed as expected. These products typically carry higher internal fees and expenses than more traditional funds due to their active management. Higher fees and expenses will also negatively impact performance.
- **Alternative Investment Risk:** Alternative investments including hedge funds, private equity, private credit, business development companies, and non-exchange traded real estate investment trusts ("REITs") present special risks, such as limited liquidity and transparency. Alternative investments, such as hedge funds, often utilize complex trading strategies with the use of derivatives, commodities, and/or leverage which can amplify volatility in certain markets. Real estate-related investments will be subject to risks generally related to leverage and real estate market risk, including risks specific to geographic areas in which the underlying investments were made. Certain alternative investments can be less tax efficient than others. Each alternative investment is typically subject to internal fees, including management and/or performance fees, which affect the

product's net asset value and reduced investment returns.

- **Environmental, Social and Governance (“ESG”) Risk:** Pursuing an ESG investment strategy limits the eligible universe of securities that are otherwise available to other non-ESG related investment strategies. Currently there is no standard regulatory ESG comparison mechanism so it is possible that ESG rankings offered by various firms can differ significantly from one to another. Securities that are considered attractive based on certain ESG factors can weight environmental, social, and governance factors differently resulting in security or sector concentrations. ESG investing typically fails to consider other important investment concepts such as industry competitiveness, growth potential, financial conditions, or stock valuations. ESG strategies can perform differently than other strategies without ESG parameters given their dual mandate of delivering performance and compliance with stated ESG parameters.
- **Structured Products** – Structured products are securities derived from another asset, such as a security or basket of securities, an index, a commodity, a debt issuance, or foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. The credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, can be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors generally sacrifice a higher yield to obtain the principal guarantee. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There can be little or no secondary market for the securities and information regarding independent market pricing for the securities can be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products can be different from other investments held in the account (e.g., income can be taxed as ordinary income even though payment is not received until maturity). Structure CDs that are insured by FDIC are subject to applicable FDIC limits.
- **Variable Annuities** - Annuities are insurance products not designed for short-term investing. Their performance can approximate that of equities and fixed income. Common inherent risks in annuities include (i) the risk the insurer will become insolvent (credit risk), (ii) the risk that inflation will be higher than the annuity's guaranteed rate (purchasing power risk), (iii) the risk that funds will be tied up for years with little ability to access them (liquidity risk), and (iv) the risk that surrender penalties will create losses if funds are withdrawn early (surrender risk). Clients should also be aware that certain riders purchased with a variable annuity can limit the investment options and the ability to manage sub-accounts.
- **Registered Index-Linked Annuities** – RILAs expose investors to potential losses due to market downturns, limit upside caps, complex fee structures, and issuer credit risk. While they offer downside protection, losses can still occur beyond buffers or floors. Liquidity restrictions and surrender charges can also limit access to funds when needed.

Other risk factors include:

- **Business Resilience Risk:** Crisis situations such as electrical power outage, fire, bomb threat, pandemics, and inclement weather can disrupt business operations and adversely impact Integrity Advisory Solutions, its key service providers and its clients. There can be a negative impact on investors if these events adversely impact the operations and effectiveness of Integrity Advisory Solutions or key service providers or if these events disrupt systems and processes necessary or beneficial to the management of accounts. Integrity Advisory Solutions has implemented a Business Continuity Plan (“BCP”) that provides a framework for how Integrity Advisory Solutions prepares and responds to events that pose a threat to the safety of its employees, facilities, systems, and processes

essential for the continuity of business.

- **Cybersecurity Risk:** The digital and network technologies used by Integrity Advisory Solutions to conduct its business could be subject to possible incidents that could result in the inadvertent disclosure of confidential or sensitive data about Integrity Advisory Solutions or its clients to unauthorized parties. Furthermore, due to Integrity Advisory Solutions interconnectivity with third party vendors, service providers, and other financial institutions, Integrity Advisory Solutions and its clients could be adversely impacted if any of them were subject to a cybersecurity event. Integrity Advisory Solutions has implemented policies and procedures to safeguard the confidentiality, integrity and availability of its internal data.
- **Model Risk:** Certain products and investment strategies rely on signals and data from various analytical models or software, which sometimes will be proprietary or from third parties. These models and software can be adversely impacted by human or systems errors in mathematical foundations of the models, programming, quality of data and other factors.
- **Technology Risk:** Software and hardware malfunctions or problems can impact certain investment strategies and products.
- **Timing of Implementation Risk:** Integrity Advisory Solutions can give no assurance as to the timing of the investment of client accounts or funds generally and/or any changes to client accounts or funds over time, including with respect to asset allocation and investment, the performance or profitability of the client account, not any guarantee that any investment objectives, expectations, or targets will be achieved, including, without limitation, any risk control, risk management or return objectives, expectations or targets.

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

#### **Wealth Solutions, Wealth Solutions SMA, Retirement Ally, and IAS Aspire Programs**

Clients enrolled in the Wealth Solutions, Wealth Solutions SMA, Retirement Ally, or IAS Aspire Programs should carefully review the appropriate, separate Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure for these programs for important information regarding methods or analysis and investment strategies used in connection with these programs as well as associated risks.

#### **RECOMMENDATION OF SPECIFIC TYPES OF SECURITIES**

Integrity Advisory Solutions does not primarily recommend a particular type of securities. With respect to representative managed accounts, some representatives limit their strategies/models/philosophies to mutual funds and exchange traded funds ("ETFs"), while others provide a broad range of securities including but not limited to: stocks, bonds, treasuries, ETFs, certificates of deposit, mutual fund shares, municipal securities, and options contracts on securities. Through sub-adviser investment programs, clients will have access to portfolios which can include, but are not limited to, exchange listed securities, fixed-income securities, over-the-counter securities, bonds, and other pooled investment vehicles, such as open and closed end mutual funds or ETFs.

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

Neither Integrity Advisory Solutions nor any of its management persons have been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of the management of our firm. Our backgrounds are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching our firm name or our CRD No. 288817.

## Item 10 Other Financial Industry Activities and Affiliations

Integrity Advisory Solutions is not registered, nor does it have an application pending to register, as a broker-dealer, futures commission merchant, commodity pool operator, or commodity trader. Certain management persons and other associated persons of Integrity Advisory Solutions, however, are licensed as registered representatives of a broker dealer, and in some cases, as an insurance agent, as described below.

Integrity Advisory Solutions is a registered investment adviser and a wholly owned, indirect subsidiary of Integrity, LLC (“Integrity”). As a subsidiary of Integrity, Integrity Advisory Solutions is under common ownership and control with several financial institutions (referred to collectively as the “Related Companies”), including:

- SEC registered investment advisers;
- FINRA member broker-dealers;
- One dual registrant (a firm registered as both an investment adviser and FINRA member broker-dealer), and;
- Licensed insurance agencies.

Integrity Advisory Solutions has entered into a sub-advisory agreement and a servicing agreement with Integrity Alliance (CRD No. 139627), a Related Company registered as both an investment adviser and a broker dealer.

Pursuant to the sub-advisory agreement, Integrity Alliance makes the Wealth Solutions, and Retirement Ally Programs model portfolios available to Integrity Advisory Solutions clients. Integrity Alliance acts as discretionary manager with respect to Wealth Solutions Program portfolios, supervising the management of these portfolios by a third-party, and directly manages the Retirement Ally Program portfolios in accordance with each model’s strategy and objectives. Integrity Alliance also, directly or through a service provider, accepts and tracks reasonable investment restrictions imposed by Integrity Advisory Solutions clients, as well as other instructions received from Integrity Advisory Solutions regarding its client accounts, rebalances Program portfolios on a quarterly basis or as deemed appropriate, provides client reporting, calculates Program fees, and provides other services necessary for the administration of the Programs. Pursuant to this agreement, Integrity Alliance also makes the Wealth Solutions SMA Program, including access to the investment strategies of Portfolio Managers, available to Integrity Advisory Solutions clients.

For its services as sub-adviser, Integrity Alliance receives a portion of the total fee charged to Integrity Advisory Solutions’ clients enrolled in the Wealth Solutions, Wealth Solutions SMA, or Retirement Ally Programs, sponsored by Integrity Alliance, as agreed upon by and between the client and Integrity Advisory Solutions. Clients should refer to Item 5 of this Brochure, and to Integrity Alliance’s Form ADV, Part 2A Brochure or Appendix 1, Wrap Fee Brochure, as applicable, for details regarding the applicable Program and associated fees.

Pursuant to a servicing agreement between Integrity Alliance and Integrity Advisory Solutions, Integrity Advisory Solutions will also compensate Integrity Alliance for the provision of certain back-office, administrative, compliance and operations support functions.

As disclosed at *Item 12 – Brokerage Practice* of this Brochure, for client accounts custodied with Pershing, Integrity Alliance will act as introducing/executing broker for trades placed in the client’s account, for which it will receive compensation. Please refer to *Item 12 – Brokerage Practice* of this Brochure for additional information regarding this arrangement, resulting conflicts of interest and how we seek to address these conflicts.

Except as otherwise disclosed above, Integrity Advisory Solutions does not currently refer clients to the Related Companies and does not compensate any of the Related Companies or their supervised persons for

client referrals. Clients in need of brokerage services, insurance products or recommendations, or other advisory services are under no obligation to use the services of any of the Related Companies.

Certain of Integrity Advisory Solutions’ management persons, employees, and affiliates are licensed to sell insurance products through affiliated and unaffiliated insurance agencies and receive a commission or other compensation for doing so. A conflict of interest arises as a result of the economic incentives created for our investment adviser representatives to recommend and engage in sales of such products in order to

receive additional compensation rather than based on the client's best interests. Compensation received through the sale of insurance policies or products are not offset against advisory fees the client pays to Integrity Advisory Solutions for advisory services. Moreover, affiliated insurance agencies will ultimately inure to the benefit of Integrity, creating another layer of incentives and related conflicts. Clients are not under any obligation to purchase insurance products from Integrity Advisory Solutions' principals, employees, or affiliates in their separate capacities as insurance agents and are free to seek similar products and services elsewhere.

Certain management persons and investment adviser representatives of Integrity Advisory Solutions are also separately registered as representatives of broker dealers. As such, these individuals, in their separate capacities as registered representatives, will be able to effect securities transactions for clients, for which they will receive separate, yet customary compensation. Clients, however, are under no obligation to engage these individuals when considering implementation of any investment advisory recommendation.

Certain supervised persons of Integrity Advisory Solutions have relationships with unaffiliated real estate, legal, and/or tax and accounting firms. As such, these individuals will be able to provide services for which they will receive related compensation. Integrity Advisory Solutions does not endorse or recommend the outside services of any of its supervised persons. Clients are under no obligation to purchase any products or services from these individuals when evaluating the implementation of investment advisory recommendations.

Clients should be aware that the potential for Integrity Advisory Solutions' investment adviser representatives, management persons, and other employees to receive additional compensation creates conflicts of interest that can impair their objectivity when making advisory recommendations. Integrity Advisory Solutions endeavors at all times to put the interests of its clients first as part of its fiduciary duty and takes the following steps to address these conflicts:

- Integrity Advisory Solutions seeks to identify and disclose to clients the existence of material conflicts of interest, including the potential for Integrity Advisory Solutions investment adviser representatives, management persons, and other employees to earn compensation from advisory clients in addition to Integrity Advisory Solutions' advisory fees;
- Integrity Advisory Solutions discloses to clients that they are not obligated to purchase recommended investment products or services from Integrity Advisory Solutions' investment adviser representatives, management persons, employees, Related Companies or companies owned in whole or part by supervised persons of Integrity Advisory Solutions;
- Integrity Advisory Solutions seeks to collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance and to tailor its investment advice to the client's needs;
- Integrity Advisory Solutions requires that its supervised persons disclose any outside employment activity so that Integrity Advisory Solutions can reasonably ensure that conflicts of interests arising in connection with such activities are properly addressed and disclosed to clients and prospective clients;
- Integrity Advisory Solutions periodically monitors these outside employment activities to verify that any conflicts of interest continue to be properly addressed by Integrity Advisory Solutions; and
- Integrity Advisory Solutions educates its supervised persons regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

As previously disclosed, Integrity Advisory Solutions can recommend the services of a TPGA to its clients, however, Integrity Advisory Solutions does not receive any additional remuneration from the TPGA. Please see Item 5 – *Fees and Compensation*, for more details regarding these compensation arrangements.

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

##### **DESCRIPTION OF CODE OF ETHICS**

All supervised persons of Integrity Advisory Solutions must act in an ethical and professional manner. In view of the foregoing and applicable provisions of the Advisers Act, we have adopted a set of enforceable guidelines (“Code of Ethics”), to identify and prohibit certain types of transactions deemed to create conflicts of interest (or the potential for or the appearance of such conflicts), and to establish reporting requirements and enforcement procedures relating to personal trading by Integrity Advisory Solutions personnel. Integrity Advisory Solutions’ Code of Ethics specifically deals with professional standards, prohibition on insider trading, personal trading, gifts and entertainment, and fiduciary duties, and establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. The goal of our Code of Ethics is to protect the interests of our clients and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with clients. We will provide a copy of our Code of Ethics to any client or prospective client upon request. Please contact us at (877) 886- 1939 if you would like to receive a full copy of our Code of Ethics.

### **RECOMMENDATIONS INVOLVING MATERIAL FINANCIAL INTEREST**

Under certain circumstances, Integrity Advisory Solutions recommends or effects transactions in securities in which a related person has a material financial interest. Please refer to *Item 14 – Client Referrals and Other Compensation* for information regarding cost avoidance benefits received by Integrity Advisory Solutions, our investment adviser representatives, and our affiliate, Integrity Alliance, through the availability of no-transaction fee mutual funds from our approved custodians. Also, Item 14 provides important information regarding revenue-sharing benefits received by our affiliate, Integrity Alliance, in connection with sub-advisory services provided to certain Integrity Advisory Solutions client accounts for its participation in the Pershing FUNDVEST® Program and from a default cash sweep program selected for use in client portfolios custodied with Pershing.

### **PERSONAL TRADING FOR SUPERVISED PERSONS**

Occasionally, supervised persons of Integrity Advisory Solutions can buy or sell securities for their own account(s) that they have also recommended to clients. However, any purchase or sale of a security by supervised persons will be subject to the fiduciary duty owed to the client. From time to time, investment adviser representatives of Integrity Advisory Solutions can buy or sell securities for themselves at or around the same time as Integrity Advisory Solutions’ clients. With respect to representative-managed accounts, the Firm’s policy is to place client trades before trading for their own benefit or to trade alongside client trades in an aggregated order and use pro rata, average pricing.

To mitigate or remedy conflicts of interest or perceived conflicts of interest, Integrity Advisory Solutions will monitor personal trading activity of the Firm’s access persons for adherence to its Code of Ethics. (Access persons include supervised persons who (i) have access to nonpublic information regarding any clients’ purchase or sale of securities, or nonpublic information regarding the portfolio holdings of any

reportable fund; or (ii) is involved in making securities recommendations to clients, or who have access to such recommendations that are nonpublic).

Clients should refer to the disclosures of any sub-adviser, if applicable, regarding its policies concerning the personal trading activity of its supervised persons.

### **Item 12 Brokerage Practices**

#### **THE CUSTODIANS AND BROKERS WE USE**

Client assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. Depending on client needs, circumstances, and the sub-adviser, or investment program or platform selected, as applicable, we generally will recommend Pershing LLC (“Pershing”), Charles Schwab & Company, Inc. (Schwab), or Fidelity Brokerage Services LLC (“Fidelity”) as the client’s “qualified custodian” (each an “approved custodian”). As applicable, the assets of alternative investments will typically be held by a custodian selected by the investment’s sponsor. Integrity Advisory Solutions is not affiliated with any custodian.

For the IAS Edge Program, clients can select from Pershing, Schwab, or Fidelity. Clients enrolled in the Retirement Ally, Wealth Solutions, Wealth Solutions SMA, or IAS Aspire Programs should refer to the appropriate separate Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure for information regarding the brokerage practices of those programs. Clients whose accounts are managed by a third-party sub-adviser should refer to the Form ADV, Part 2A Brochure or Part 2A, Appendix 1, Wrap Fee Brochure of the sub-adviser (or wrap fee program sponsor) for additional information regarding the brokerage practices of the

sub-adviser or program sponsor.

Clients should consider that only some of the approved custodians can accommodate the investment program recommended by the client's investment adviser representative. Clients may pay higher trade execution charges through the approved custodians than through custodians that have not been approved by Integrity Advisory Solutions for investment advisory accounts.

Not all investment advisers restrict or limit the custodians/broker-dealers their clients can use. Some investment advisers permit their clients to select any custodian/broker-dealer of the client's own choosing.

For accounts custodied with Pershing, including IAS Edge and IAS Aspire Program accounts, and Wealth Solutions, and Wealth Solutions SMA Program accounts, Integrity Alliance, affiliate of Integrity Advisory Solutions, will serve as the introducing/executing broker, for which it will receive compensation. As Integrity Alliance is affiliated with Integrity Advisory Solutions through common ownership, the potential to receive additional compensation creates a conflict of interest when recommending a custodian for the client's account.

Integrity Advisory Solutions seeks to address this conflict of interest by making a number of investment programs available to clients, including programs and advisory services for which the client's account can be held with a custodian other than Pershing, and by adopting written policies and procedures reasonably designed to ensure that recommendations are made solely in the client's best interests after careful consideration of all relevant circumstances, including, among other things, the client's needs, preferences, goals, and the anticipated total cost of the services to the client.

For client accounts custodied with Pershing, for which our affiliate, Integrity Alliance, acts as introducing/executing broker, instructions have been provided requesting that Pershing rebate 12b-1 fees incurred by the Firm's clients. For client accounts custodied with Schwab or Fidelity, where Integrity Alliance is not the executing broker, Schwab or Fidelity, as applicable, will generally retain any 12b-1 fees charged to clients from mutual funds held in their accounts. These differing approaches will result in client accounts being more costly to maintain when holding mutual funds charging 12b-1 fees at Schwab or Fidelity versus Pershing. Clients should consider the differing treatment of 12b-1 fees by account custodians, including whether the client expects to hold mutual funds in their account, when selecting an

account custodian and an investment program that is available from Integrity Advisory Solutions only through certain custodians. Please refer to *Item 14 – Client Referrals and Other Compensation* for more information regarding 12b1 fees.

When we, or a Sub-advisor, or Portfolio Manager, as applicable, execute a trade with a broker dealer other than your account custodian, which is then deposited (settled) into your custodial account, the custodian will typically charge you a flat dollar amount, or "trade away" (aka "step-out") fees, as a "prime broker." These fees are in addition to the commissions or other costs you pay to the executing broker-dealer, as applicable. Because of this, in order to minimize trading costs and take advantage of certain operational efficiencies, Integrity Advisory Solutions requires that clients direct the use of the account custodian for the execution of trades placed in the client's account. (See "Directed Brokerage" sub-header below).

The qualified custodian selected will hold your assets in a brokerage account and will buy and sell securities when we or the sub-adviser instruct them to. We do not open the account for you, although we will assist you in doing so.

### **HOW WE SELECT BROKERS/CUSTODIANS**

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

- Combination of transaction execution services along with asset custody services
- Capability to execute, clear, and settle trades (buy and sell securities for client accounts)
- Capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of investment products made available (stocks, bonds, mutual funds, exchange-

traded funds (ETFs), etc.)

- Availability of model portfolios, investment research and/or tools that assist us or a sub-adviser in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- Reputation, financial strength, and stability of the provider
- Their prior service to us and our other clients, and
- Availability of other products and services that benefit us.

### **YOUR BROKERAGE AND CUSTODY COSTS**

Clients are advised that they typically will incur transaction charges when purchasing or selling securities. For some accounts, the custodian can charge you a percentage of the dollar amount of assets in the account in lieu of commissions. Clients enrolled in a wrap fee program, for example, generally pay a single fee or fees that is considered to cover both advisory fees and most transaction costs. Clients enrolled in the Retirement Ally, Wealth Solutions, Wealth Solutions SMA, or IAS Aspire Programs should refer to the applicable, separate Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure for information regarding the brokerage practices of those programs.

For Integrity Advisory Solutions client accounts maintained in their custody, Schwab and Fidelity generally are compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed by them (or that settle into your custodial accounts). Ticket charges or other fees on trades have been negotiated with qualified custodians based on our commitment to maintain a certain amount of assets in accounts at the qualified custodian. This commitment can benefit you because the overall charges and fees on trades can be lower than they would be if we had not made the commitment.

It also gives rise to a conflict of interest by creating incentive to recommend these custodians to reach these threshold levels and to lower trading costs with respect to wrap fee programs for which the Firm or its investment adviser representative is responsible.

The commission/transaction fees charged by recommended broker-dealers or custodians can be higher or lower than those charged by other broker-dealers or custodians. Integrity Advisory Solutions does not share in any portion of the brokerage fees/transaction charges imposed by the custodians.

### **OTHER BENEFITS RECEIVED**

We receive certain benefits from the custodians we recommend, as described below, which can give rise to certain conflicts of interest that you should carefully consider when selecting your account custodian. These benefits are provided to Integrity Advisory Solutions based on our overall relationship with the custodians and not the result of any arrangements that involve the execution of client transactions.

#### **Products and services available to us from Pershing**

The benefits we receive from Pershing include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; and discounts on research, technology, and practice management products or services provided to our firm by third party vendors.

Integrity Alliance, our affiliate and sponsor of the Wealth Solutions, and Wealth Solutions SMA Programs, has entered into an arrangement with Pershing that permits it to receive a portion of the Wealth Solutions and Wealth Solutions SMA Programs Platform/Program fee. This arrangement and the associated conflicts of interest are more fully described at *Items 4* and *9* of Integrity Alliance's Wrap Brochure.

Pershing, through its affiliate, BNY Mellon Advisors, Inc. ("BNY Mellon Advisors"), also provides Integrity

Alliance with certain model portfolios offered through the Wealth Solutions Program. Wealth Solutions Program client accounts are managed by BNY Mellon Advisors subject to Integrity Alliance's ongoing supervision as discretionary manager.

In addition, the Wealth Solutions SMA Program is built upon the Managed360 Program sponsored and supported by BNY Mellon Advisors, which provides Integrity Alliance with access to a pool of independent investment advisers whose operations are vetted by BNY Mellon Advisors. From this collection of managers Integrity Alliance selects certain portfolio managers ("Portfolio Managers"), subject to its own due diligence processes, whose advisory services are then made available through the Wealth Solutions SMA Program. As sponsor of the Managed360 Program, upon which the Wealth Solutions SMA Program is based, BNY Mellon Advisors provides certain underlying services, directly or indirectly through affiliates and/or services providers, in connection with the Wealth Solutions SMA Program including, among others:

- reviewing third party investment advisers whose services are made available on the BNY Mellon Advisors platform, and from which list "Portfolio Managers" are selected by Integrity Alliance for inclusion in the Wealth Solutions SMA Program;
- providing investment adviser representatives with access to summary information and quantitative information about Portfolio Managers and the investment styles provided by the Portfolio Managers;
- offering services, operational support, and training to investment adviser representatives;
- providing an investment proposal generation tool, web-based account setup and account maintenance tools;
- providing account and asset reporting capabilities to investment adviser representatives and Integrity Alliance, including access to daily and quarterly investment performance reports;
- initial delivery of a selected Portfolio Manager's Form ADV, Part 2 Brochure and other required disclosures;
- making fee payments to Portfolio Managers, Integrity Alliance, and others, as applicable, and;
- furnishing support services to the Portfolio Managers, including training, daily reporting, resolution and Portfolio Manager notification regarding trading, Portfolio Manager relationship management, Portfolio Manager data set-up assistance within applicable systems, and coordinating account requests submitted by Integrity Alliance.

Pershing, at times, will also pay for business consulting and professional services received by our associated persons. Some of the products and services made available by Pershing can benefit our firm and/or our affiliates, or associated persons but may not benefit you or your accounts. These products or services can assist our firm in managing and administering client accounts, including accounts not maintained at Pershing. Other services made available by the custodian are intended to help us manage and further develop our business enterprise. The benefits we receive do not depend on the amount of brokerage transactions directed to Pershing though some do depend on the level of assets maintained with Pershing by our affiliate, Integrity Alliance. As part of our fiduciary duty to clients, we endeavor at all times to put the interests of our clients first. You should be aware; however, that the receipt of economic benefits by our firm, our affiliates, or our associated persons itself creates a conflict of interest and can indirectly influence our choice of the custodian we recommend for custody and brokerage services. Without limiting the above, our associated persons can attend conferences offered by various vendors and/or wholesalers at a discounted price or no cost.

### **Products and services available to us from Schwab and Fidelity**

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like ours. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to obtain institutional brokerage services from Schwab without going through our firm. Schwab also makes available various support services. National Financial Services LLC, and Fidelity Brokerage Services LLC (together with all affiliates, "Fidelity") also provides Integrity Advisory Solutions with Fidelity's "platform" services.

Some of these services help Integrity Advisory Solutions manage or administer our clients' accounts, while others help us manage and grow our business. The support services provided to Integrity Advisory Solutions by Schwab and Fidelity are generally available to us at no charge.

Following is a more detailed description of the support services received from Schwab and Fidelity:

**Services that benefit you.** Schwab's institutional brokerage services and Fidelity's services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab and Fidelity include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. These services generally benefit you and your account.

**Services that do not directly benefit you.** Schwab and Fidelity also make available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's and Fidelity's own, as well as that of third parties. We can use this research to service all or a substantial number of clients' accounts, including accounts not maintained at Schwab or Fidelity.

In addition to investment research, both Schwab and Fidelity make available software and other technology that:

- Provides access to client account data (such as duplicate trade confirmations and account statements)
- Facilitates trade execution and allocate aggregated trade orders for multiple client accounts
- Provides pricing and other market data
- Facilitates payment of our fees from our clients' accounts, and
- Assists with back-office functions, record keeping, and client reporting.

**Services that generally benefit only us.** Schwab and Fidelity offer other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Publications and conferences on practice management and business succession.

In addition, the following services made available by Schwab are not typically utilized by Integrity Advisory Solutions, though it is possible that we do so from time to time:

- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support
- Consulting on technology and business needs.

Schwab and Fidelity provide some of these services directly. In other cases, they will arrange for third-party vendors to provide services to us. Schwab and Fidelity can also discount or waive its fees for some of these services or pays all or a part of a third party's fees. If we did not maintain a relationship with Schwab, we would be required to pay for these services from our own resources.

### **Our interest in services provided**

The availability of these services from Schwab and Fidelity benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's or Fidelity's services. The fact that we receive these benefits is an incentive for us to recommend the use of Schwab or Fidelity rather than making such decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate, our recommendation of Schwab or Fidelity as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's and Fidelity's services and not those services that benefit only us.

We seek to mitigate the conflicts of interests resulting from the receipt of these benefits by providing timely

and detailed disclosure so that clients can make an informed decision regarding their custodian selection.

### **Minimum asset level required for Fidelity platform and services**

In order to provide custodial services to our clients, and provide us with access to their platform and platform services, Fidelity has required that Integrity Advisory Solutions maintain a minimum of \$50 million of client assets in their custody within a year of entering into the arrangement. As such, our agreement with Fidelity creates a conflict of interest when recommending a custodian to our clients as we have an incentive to recommend Fidelity in order to meet this minimum threshold rather than in the best interests of our clients. We seek to mitigate this conflict by timely disclosing it so that our clients can evaluate the conflict in light of all relevant facts and circumstances and make an informed choice.

See also *Item 14 – Client Referrals and Other Compensation* for disclosure regarding additional benefits and cost avoidance benefits received by Integrity Advisory Solutions and its affiliate, Integrity Alliance, sponsor of the Wealth Solutions, Wealth Solutions SMA, and Retirement Ally Programs, as well as related conflicts of interest.

### **BROKERAGE FOR CLIENT REFERRALS**

Integrity Advisory Solutions does not receive client referrals from third parties for recommending the use of specific broker-dealer brokerage services.

### **DIRECTED BROKERAGE**

Integrity Advisory Solutions does not accept the discretionary authority to determine the broker dealer to be used or the commission rates to be paid, as applicable, in connection with trades placed in a client's account. Instead, Integrity Advisory Solutions requires that clients direct the Firm to place trades through the broker dealer custodialing the client's account, or, in the case of Pershing, through Integrity Advisory Solutions' affiliate, Integrity Alliance, in its capacity as introducing/executing broker dealer to Pershing. (Pershing acts as a custodian for client accounts but does not also act as executing broker with respect to trades placed in those accounts).

Requiring that clients direct the use of its affiliate, Integrity Alliance, as executing broker for client accounts custodied with Pershing creates a conflict of interest because any compensation received by Integrity Alliance while acting in this capacity will ultimately inure to the benefit of Integrity, which indirectly owns both Integrity Advisory Solutions and Integrity Alliance. Integrity Advisory Solutions seeks to address this conflict of interest by disclosing it to you, and by making a number of investment programs available to clients, including programs that are offered through custodians other than Pershing. Clients are not obligated to engage Integrity Advisory Solutions to provide advisory services through an investment program requiring that the client's account be custodied with Pershing.

Integrity Advisory Solutions has evaluated Pershing, whose services will be provided in combination with those of our affiliate, Integrity Alliance, and Schwab, and Fidelity, and believes that these entities will provide Integrity Advisory Solutions clients with a blend of execution services, custodial services, and professionalism that will assist Integrity Advisory Solutions in meeting its fiduciary obligations to clients. We conduct periodic reviews of these entities, the services they provide to our clients, as well as the relative costs of those services to reasonably ensure that this continues to be true.

In directing the use of a particular broker it should be understood that Integrity Advisory Solutions will abide by the client's direction and will not have authority to negotiate commissions among various broker-dealers on a trade-by-trade basis or to necessarily obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges will likely exist between the commissions charged to the client and those charged to other clients whose accounts are custodied with a different broker-dealer. Clients should note, while Integrity Advisory Solutions has a reasonable belief that Integrity Alliance/Pershing, Schwab, and Fidelity will be able to obtain quality execution and competitive prices, Integrity Advisory Solutions will not independently seek best execution price capability through other broker dealers on a trade-by-trade basis.

Integrity Advisory Solutions reserves the right to decline acceptance of any client account for which the client directs the use of a broker dealer other than the client's account custodian, or, in the case of client accounts custodied with Pershing, Integrity Alliance.

Certain investment programs offered by Integrity Advisory Solutions require that a client's program account be custodied with certain custodians, which materially limits the client's choice in selecting a directed broker.

Not all investment advisers require clients to direct it use a particular broker dealer.

### **ORDER AGGREGATION**

Transactions implemented by Integrity Advisory Solutions' investment adviser representatives for client accounts are generally affected independently, unless they decide to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by Integrity Advisory Solutions when the representative believes such action can prove advantageous to clients. When Integrity Advisory Solutions aggregates client orders, the allocation of securities among client accounts will be done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently. Under this procedure, transactions will be averaged as to price and will typically be allocated among the Firm's clients in proportion to the purchase and sale orders placed for each client account on any given day.

Trades placed in representative-managed accounts can only be aggregated with trades placed in other client accounts managed by the same representative.

Notwithstanding the above, a sub-adviser directly managing a client's account will be unable to aggregate trades with those placed in accounts directly managed by an Integrity Advisory Solutions investment adviser representative, nor can an Integrity Advisory Solutions investment adviser representative aggregate trades placed in accounts they directly manage with those placed by a sub-adviser. Trades entered in the accounts of clients that have directed the use of a particular broker/custodian also can only be aggregated with other client trades placed with the same broker/custodian. Moreover, each sub-adviser will only have the ability to aggregate trades for Firm clients it provides sub-advisory services for. Also, trades can only be aggregated with respect to clients enrolled in the same investment program.

Consequently, the same securities purchased or sold on the same day in multiple client accounts will likely receive different execution prices that are more or less favorable than the prices other clients receive.

As applicable, clients should refer to the disclosures of any sub-adviser to their account(s) for information regarding the sub-adviser's trade aggregation practices.

### **PRINCIPAL TRANSACTIONS AND CROSS TRANSACTIONS**

Integrity Advisory Solutions does not engage in principal transactions or cross transactions.

### **TRADE ERROR POLICY**

As a fiduciary, Integrity Advisory Solutions seeks to effect trades correctly, promptly and in the best interests of our clients. In the event any error occurs in the handling of any client transactions, due to Integrity Advisory Solutions' actions, or inaction, or the actions or inaction of others, Integrity Advisory Solutions' policy is to seek to identify and correct any errors as promptly as possible without disadvantaging the client. As a matter of policy, our investment adviser representatives are required to report all errors regarding orders or execution to their supervisor.

Integrity Advisory Solutions' policy and practice is for investment adviser representatives to monitor and reconcile their trading activity, identify and resolve trade errors promptly, document each trade error with appropriate supervisory approval and maintain a trade error file or files.

Clients whose accounts are managed directly by a sub-adviser should refer to the sub-adviser's disclosures regarding its trade error policies.

## **Item 13 Review of Accounts**

### **PERIODIC REVIEWS**

Investment adviser representatives conduct annual reviews of client account(s) to have a reasonable basis to believe that the selection of account type remains in the client's best interest. The reviews consist of determining whether the representative's or, as applicable, the sub-adviser's, portfolio management and portfolios are in alignment with the client's investment goals, objectives, and any reasonable restrictions.

An investment adviser representative's underlying premise for the initial and continued suitability of the account type is based on the totality of services provided to the client, and not any single service or component of the overall fee.

Financial planning services terminate upon presentation of the written plan. Therefore, no reviews are conducted for these accounts. If clients elect to have a review and update to a previously provided financial plan, additional fees can be charged and a new agreement required.

### **INTERMITTENT REVIEW FACTORS**

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

### **REPORTS**

Clients will typically receive confirmations of purchases and sales in their accounts and will receive, at least quarterly, statements containing account information such as account value, transactions, and other relevant information. Confirmations and statements are prepared and delivered by the custodian. Some investment adviser representatives provide their clients with periodic performance reports, which can show performance across multiple accounts within the client's household. Clients are advised that these reports are not official account records and are encouraged to compare those reports to statements provided by the account custodian, which are the official records of the account(s). Integrity Advisory Solutions will not provide statements in addition to those provided by the client's account custodian.

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

### **COMPENSATION FOR CLIENT REFERRALS**

We currently have arrangements to compensate certain persons, each a promoter, for referring advisory clients to our Firm. If a client is introduced to us by a promoter pursuant to such an arrangement, we will compensate the promoter with an ongoing referral fee equal to an agreed percentage of the total advisory fee paid to our firm by the referred client either for as long as the client remains a client of the Firm, or for a specified period of time (e.g., up to three years after becoming a client).

Payment of fees for client referrals creates a potential conflict of interest to the extent that the promoter is, at least partially, motivated by financial gain to make the referral rather than the best interests of the prospective client. To address this potential conflict, we have established the following processes to ensure our fiduciary responsibilities:

- We seek to structure referral arrangements in accordance with the requirements and provisions of Rule 206(4)-1 of the Investment Advisers Act of 1940;
- Any referral fee will be paid solely from our investment management fee, and will not result in any additional charge to the client;
- We seek to ensure that each referred client receives a copy of our Form ADV Part 2A, Brochure, and other required disclosures, as applicable; and
- All referred clients will be screened to reasonably ensure that our services, and investment strategies are appropriate for their investment needs and objectives.

### **ECONOMIC BENEFITS FROM OTHERS**

#### *Benefits Received from Custodians*

We receive economic benefits from custodians we recommend to clients in the form of the support, products, and services they make available to us and other independent investment advisers whose clients

maintain their accounts with them. We benefit from the products and services provided because the cost of these services would otherwise be borne directly by us, and this creates a conflict. You should consider these conflicts of interest when selecting a custodian. These products and services, how they benefit us, and the related conflicts of interest are described under *Item 12—Brokerage Practices* of this Brochure.

#### *Compensation Received for Third-Party Lender Referrals*

Integrity Alliance's arrangements with such with such third-party lenders also typically keep the funds generated by your use of such third-party lenders invested under Integrity Alliance's management. By recommending that a client use a third-party lender to fund a purchase or other financial need rather than liquidate securities under Integrity Alliance's management, Integrity Alliance and the advisor affiliate of Integrity Alliance continue to earn fees on the full account value.

#### *Cash Sweep Program*

Cash sweep programs allow clients to earn a return on uninvested cash balances by automatically "sweeping" cash balances, such as dividends, incoming cash deposits, and money from sell orders, into a sweep vehicle until such balances are invested or otherwise used to satisfy obligations arising in the account.

Integrity Alliance, our affiliate and sponsor of the Wealth Solutions and Wealth Solutions SMA Programs, has selected a default cash sweep program ("Cash Sweep Program") available through Pershing, an affiliate of BNY Mellon Securities Corporation, which will automatically "sweep" available cash balances awaiting investment or reinvestment in eligible client accounts custodied with Pershing into interest bearing deposit accounts offered through participating banks ("Participating Banks") selected by Pershing. Deposits at an individual Participating Bank are covered by FDIC insurance up to a maximum of \$250,000 and an aggregate total across Participating Banks of up to \$2,500,000, subject to bank availability. If you have on deposit through the Cash Sweep Program cash that exceeds this amount, the excess amount will not be insured by the FDIC. The FDIC (Federal Deposit Insurance Corporation) is an independent federal agency insuring deposits in U.S. banks and thrifts in the event of bank failures. For purposes of calculating the available FDIC coverage at each Participating Bank, cash deposited at a Participating Bank is aggregated with all other deposits held by you outside of the Cash Sweep Program in the same insurable capacity at that Participating Bank. You are responsible for monitoring the total amount of deposits held at Participating Banks outside of the Cash Sweep Program in order to determine the extent of FDIC deposit insurance coverage. You can review the most current lists of Participating Banks in the Cash Sweep Program at <https://www.pershing.com/rates> and your investment adviser representative can notify you of the applicable bank list for your account. If you wish to designate a Participating Bank as ineligible to receive your funds through the Cash Sweep Program, please contact your investment adviser representative.

Should your cash balance exceed the total aggregate maximum for FDIC coverage within the Cash Sweep Program, any additional free credit balance will be swept into a secondary option selected by Integrity Alliance, or, if no secondary sweep option has been selected, into a default money market mutual fund.

The interest rate available on client deposits in the Cash Sweep Program is equal to the weighted average of the interest rates paid by all Participating Banks on the client's balances, based on current market conditions, less applicable deposit fees, which include fees paid to Pershing and retained by the Cash Sweep Program sponsor/administrator (the "Net Interest Rate Available"). The interest rate you earn through the Cash Sweep Program will be lower than interest rates available to depositors in interest-bearing accounts held directly at a Participating Bank or other FDIC-insured depository institutions, but such institutions could require a minimum amount to establish an interest-bearing deposit account that is maintained outside of the Cash Sweep Program.

Pursuant to an agreement entered into with Pershing, the Net Interest Rate Available on a client's Cash Sweep Program balance(s) is shared between the client and Integrity Alliance. The percentage of the Net Interest Rate Available allocated to each party depends on the value of all the client's eligible account(s), which include the client's Integrity Advisory Solutions accounts custodied with

Pershing (for which Integrity Alliance acts as introducing/executing broker), registered under the same Tax ID Number, and for which the Cash Sweep Program is selected (or automatically defaulted to) as the cash option ("Eligible Account(s)").

The Cash Sweep Program includes five tiers based on account value::

- Tier 1 – \$0-\$49,000
- Tier 2 – \$50,000-\$99,999
- Tier 3 – \$100,000-\$499,999
- Tier 4 – \$500,000-\$999,999 and
- Tier 5 – \$1 million and above.

Each tier has a different percentage split of the Net Interest Rate Available between the client and our affiliate, Integrity Alliance. Additionally, there are multiple product options ("A" through "E") within the default Cash Sweep Program, each featuring its own tiered percentage split structure. Product option "A" provides the highest revenue share to Integrity Alliance, while option "E" provides the least. Integrity Alliance has selected product option "A," which generally results in a lower Net Interest Rate Available to clients compared to the other options.

Under option "A," the percentage of the Net Interest Rate Available received by Integrity Alliance ranges from a maximum of 70% for accounts valued under \$50,000 (Tier 1) to a minimum of 10% for accounts exceeding \$1,000,000 (Tier 5). However, Integrity Alliance's share is capped at 1.30% per tier. If the Net Interest Rate Available exceeds 1.30%, Integrity Alliance's portion will not surpass this limit, and any remaining amount will be applied to the client's yield.

For example, if a client's Eligible Account(s) fall under a tier where the Net Interest Rate available is split 50/50 and the Total Interest Rate Available is 3.00%, both the client and Integrity Alliance would typically receive 1.50%. However, due to the 1.30% cap, Integrity Alliance's portion would be limited to 1.30%, and the client would receive the remaining 1.70%.

This arrangement allows Integrity Alliance to participate in revenue sharing related to the Cash Sweep Program while still ensuring clients receive a portion of the Net Interest Rate Available based on their account tier and selected product option.

Participating Banks do not have a duty to offer the highest rates of return available to participants in the Cash Sweep Program or rates comparable to those offered in money market mutual funds or other cash options. The Net Interest Rate Available will typically fluctuate daily.

Pershing will determine the applicable tier and, therefore, the percentage split of the Net Interest Rate Available between Integrity Alliance and the client each month based on the aggregate value of the client's Eligible Accounts ("Eligible Account(s) Balance"). Pershing will determine your Eligible Account(s) Balance as of the interest posting date each month and add it to the Eligible Account(s) Balance as of the interest posting date for the prior month, which is then divided by two to determine your average Eligible Account(s) Balance for the period. This average Eligible Account(s) Balance will determine your eligibility for a particular tier for the forthcoming interest period. (Your initial deposit into the Cash Sweep Program will be used to determine the applicable tier for the initial interest period).

Under this arrangement, Integrity Alliance earns revenue on the client's cash balances in addition to any compensation earned as introducing/executing broker and for acting as sub-adviser, if applicable, to Integrity Advisory Solutions' client's accounts maintained with Pershing. Sub-advisory fees are typically calculated on the value of the client's account, which includes the value of cash balances held in the account. This means that Integrity Alliance, when acting as sub-adviser on a client's account, earns at least two layers of fees on the same cash balances in these accounts. Also, any percentage of the Net Interest Rate Available that Integrity Alliance receives will reduce the amount of interest you receive on cash balances in your accounts held with Pershing.

The compensation received under this revenue sharing arrangement is retained by Integrity Alliance and is not shared with Integrity Advisory Solutions or your investment adviser representative. Your investment

adviser representative does not have an additional financial incentive tied to the Cash Sweep Program or other available cash options for your account.

Integrity Alliance's ability to select a default cash sweep program for accounts custodied with Pershing

presents a conflict of interest as not all cash options available offer revenue sharing to Integrity Alliance, and some offer lower revenue sharing amounts, for example, as disclosed above, various other products available within the Cash Sweep Program would share less revenue with Integrity Alliance than the product selected by the Integrity Alliance. The potential to receive additional compensation creates an incentive to make this decision based, at least in part, on Integrity Alliance's pecuniary interests rather than the best interests of clients.

When Integrity Alliance acts as sub-adviser to Integrity Advisory Solutions client accounts, for example, through the Wealth Solutions or Wealth Solutions SMA Programs, this arrangement can also present a conflict of interest by creating an incentive to maintain a higher cash balance within accounts than would otherwise be necessary in order to earn additional compensation from the Cash Sweep Program.

In addition to the conflicts that arise for Integrity Alliance, any revenues received from the Cash Sweep Program will ultimately inure to the benefit of Integrity, which indirectly owns both Integrity Advisory Solutions and Integrity Alliance, creating another layer of conflicts. This is because it creates an incentive for Integrity Advisory Solutions to recommend or promote the investment programs sponsored by our affiliate over other investment programs, and to require that clients enrolled in certain programs direct Integrity Advisory Solutions to use Integrity Alliance as introducing/executing broker for their accounts custodied with Pershing in order to increase the profitability of our affiliate, and by extension, our parent company.

While a cash sweep program using FDIC-insured deposits, such as the Cash Sweep Program, could benefit you, any potential benefit does not eliminate the conflicts of interest that arise.

Notwithstanding any revenue received from the Cash Sweep Program, Integrity Alliance has taken and will continue to take steps to reasonably ensure, evaluate, and monitor on a periodic basis that its use and choices of cash sweep programs, including the Cash Sweep Program, is in the best interest of clients, taking into consideration certain quantitative and qualitative factors, such as:

- the relative interest rates offered by the Participating Banks within the Cash Sweep Program as compared to available alternative cash investments, such as, but not necessarily limited to, money market mutual funds;
- the availability of the maximum FDIC insurance limits to a client based on the client's aggregate invested cash in Participating Banks; and
- the importance of FDIC insurance in view of a client's investment objectives and risk tolerance (based on strategy chosen) as balanced against the quantitative considerations above.

Integrity Alliance will also reasonably seek to ensure that investment adviser representatives do not receive compensation from the Cash Sweep Program. Integrity Alliance will also periodically monitor, on behalf of Integrity Advisory Solutions, the amount of cash each of its clients has in the Cash Sweep Program, comparing the cash levels maintained to prudent investing standards germane to the strategy selected. Integrity Alliance will document, and maintain in its files, the results of these periodic reviews.

Integrity Advisory Solutions seeks to address the conflicts of interest arising in connection with its recommendation of Integrity Alliance as sub-adviser and/or the client's directed broker by making a number of investment programs available to clients, including programs available through custodians other than Pershing. In addition, Integrity Advisory Solutions will adhere to its due diligence processes, including ongoing monitoring of Integrity Alliance, its services provided to certain Integrity Advisory Solutions client accounts, and its adherence to policies and procedures reasonably designed to address conflicts of interest that arise in connection with its selection and use of the Cash Sweep Program, as summarized above, and as amended from time to time.

Nonetheless, you should be aware that the Cash Sweep Program (and cash sweep programs, generally) will generate lower yields than other cash alternatives available. Clients are not obligated to use the Cash Sweep Program for their accounts custodied with Pershing and can notify their Advisor if they want to select a different option for the cash held in their account(s), including but not necessarily limited to, a money market mutual fund, or a free credit balance.

Clients should compare the terms of the Cash Sweep Program with those of other available investments for cash, including, among other factors, interest rates, required minimum amounts, and other features, as well

as applicable risks and the relative value the client places on the security of the FDIC insurance provided through the Cash Sweep Program.

Clients should also note that all fees discussed herein are cumulative. For example, funds in the Cash Sweep Program tied to a loan will have two revenue streams for Integrity Alliance since Integrity Alliance will receive a percentage of the net interest rate based on the amount of client assets held in a cash sweep vehicle (thereby lowering the amount of the interest received by the client), and Integrity Alliance will also receive a percentage of revenue generated from the interest payments made by a client to such third-party lender with respect to the applicable loan and/or a percentage of client assets brought to the third-party lender's platform.

**Negative Interest Rates:** In response to certain extraordinary economic conditions, some foreign countries have implemented a negative interest rate policy to stabilize their economies. Under such a policy, a central bank charges banks a fee to hold reserves, and, as a result, the banks then charge depositors a fee to maintain their deposits. Historically, the U.S. has not adopted policies resulting in negative interest rates, and there is no indication that the Federal Reserve Board plans to adopt such a policy in the future. If, however, such a policy is adopted in the US., Program Banks . begin to charge fees to maintain deposits held through bank deposit sweep products, such as the Cash Sweep Program. In such an event, a fee would be charged for maintaining your deposits at Participant Banks through the Cash Sweep Program. This fee would be in addition to fees received from Participant Banks for their participation in the Cash Sweep Program. Any fees related to negative interest rates would be applied to your Cash Sweep Program balance on a monthly basis for the duration of the negative interest rate period. If applicable, this fee will appear on your periodic account statement.

A money market mutual fund, unlike Participating Bank deposits utilized by the Cash Sweep Program, is not insured or guaranteed by the FDIC or any other governmental agency, and it is possible to lose money in a money market mutual fund. Money market mutual funds seek to preserve a net asset value of \$1.00, with excess earnings that are generated through interest on portfolio holdings typically distributed to investors in the form of dividend payments. Average annual rates of return from money market mutual funds available as an alternative to the Cash Sweep Program will vary over time and will generally be higher than the interest rate paid on deposits to you through the Cash Sweep Program.

Under stressed market conditions (e.g., which may cause the Federal Reserve Bank to purchase government securities from the market in order to lower interest rates and increase the money supply, also known as "quantitative easing"), however, money market mutual funds may not pay investors any excess dividends or distributions. Under severe market stress, a money market mutual fund may fail to preserve a net asset value of \$1.00 and/or may no longer be a viable business for the fund sponsor, which can force the sponsor to liquidate. As a result of any of these factors, it is possible to lose money in a money market mutual fund.

Uninvested cash held by the Firm as a "free credit balance" in all client accounts is covered by the Securities Investor Protection Corporation (SIPC), a non-profit, non-government, membership corporation, funded by member broker-dealers. SIPC's coverage protects against the custodial risk (though not against a decline in market value) when a SIPC-member brokerage firm fails by replacing missing securities and cash up to a limit of \$500,000 of which \$250,000 may be in cash per customer under SIPC rules.

Integrity Alliance will earn more money from the revenue sharing arrangement in connection with the Cash Sweep Program than it would should you select a different cash option for your account(s).

You should consider your investment objectives, liquidity needs and risk tolerance in reviewing whether the Cash Sweep Program or another product or approach is appropriate for you with respect to cash balances held in your account(s). If you desire to maintain a large cash position for an extended period of time, you should contact your investment adviser representative to discuss your options.

We urge you to carefully review the detailed information regarding the Cash Sweep Program provided in the *Disclosure Statement and Terms and Conditions* prepared by BNY Mellon Securities Corporation here: <https://www.dreyfus.com/content/dam/im/documents/manual/brochures/did-terms-tiered.pdf>.

***Clients have the right to opt out of the default Cash Sweep Program at any time by notifying their Advisor or contacting us at (877)886-1839. Upon opting out, clients can choose from alternative options, including (i) leaving cash uninvested in the account without participating in the sweep option, or (ii) selecting a different cash management option offered by the custodian, subject to availability.***

***Clients should consider that alternative cash management options frequently offer different yields, terms, and protections compared to the default cash sweep option. Opting out of the default Cash Sweep Program can affect the interest earned on uninvested cash and could impact liquidity of FDIC/SIPC coverage depending on the selected alternative.***

#### *NTF Funds and 12b-1 Fees*

Approved custodians offer NTF (no-transaction fee) mutual funds, which allows investment adviser representatives to select funds that trade without a transaction fee. The availability of NTF mutual funds creates a conflict of interest with respect to any wrap fee program in which the investment adviser representative or Integrity Advisory Solutions is responsible for transaction charges because the more transaction charges or other costs that can be avoided with respect to the wrap account, the more of the wrap fee is retained. At the same time, NTF mutual funds often have higher internal expense ratios than other share classes of the same or other similar funds that can be recommended for the client's account. Integrity Advisory Solutions seeks to mitigate this conflict of interest by following a policy that aims to utilize the least expensive mutual fund share class under relevant circumstances of the trade in keeping with each client's best interests.

Generally, mutual fund companies offer multiple share classes of the same mutual fund. Some share classes of a fund have higher internal expenses than others, including but not limited to mutual funds that include 12b-1 fees, whereas other share classes of the same fund have lower internal expenses, with or without 12b-1 fees. Institutional and advisory share classes typically have lower expense ratios, do not charge 12b-1 fees, and are less costly for a client to hold than other share classes that are eligible to purchase in an investment advisory account. Mutual funds that offer institutional share classes, investment advisory share classes, and other share classes with lower expense ratios are available to clients who meet specific eligibility requirements that are described in the mutual fund's prospectus or in its statement of additional information. These eligibility requirements include, but are not limited to, investments meeting certain minimum dollar amount thresholds and accounts that the fund considers qualified, fee-based programs. The lowest-cost mutual fund share class may not always be available through approved custodians or investment advisory programs. Integrity Advisory Solutions strives to recommend the lowest-cost share class for each mutual fund, based on the specific circumstances of the trade. These relevant circumstances can include the share classes offered through the client's account custodian, which may or may not be the lowest-cost option on the platform but not necessarily the lowest-cost option across all platforms or situations.

While Integrity Advisory Solutions endeavors to use the lowest-cost share class available and periodically reviews client holdings to convert to lower-cost shares when possible, the Firm cannot guarantee clients will always hold the absolute lowest-cost shares.

You should review both the fees charged by the funds and our investment advisory fees to fully compare and understand the total amount of fees to be paid by the client and, therefore, evaluate the investment adviser advisory services being provided.

Integrity Advisory Solutions does not receive 12b-1 fees from mutual fund companies in connection with advisory assets under management.

#### *Pershing FUNDVEST® Program*

Integrity Alliance, our affiliate and sponsor of the Wealth Solutions, Wealth Solutions SMA, and Retirement Ally Programs, is a participant in Pershing's FUNDVEST® ticket charge program ("FUNDVEST® Program"), which offers NTF mutual funds.

Pursuant to an agreement with Pershing, Integrity Alliance is also eligible to participate in revenue sharing with respect to certain FUNDVEST® Program mutual funds. For FUNDVEST® Program mutual funds that do not charge 12b-1 fees, Pershing will share 40% of any service fees received from such funds held by Integrity Alliance client accounts that exceed \$10 million, including Integrity Advisory Solutions client accounts custodied with Pershing. Integrity Alliance does not receive any share of service fees on the first

\$10 million of client assets in the FUNDVEST® Program. (Service fees include all fees other than 12b-1 fees paid directly or indirectly by a FUNDVEST® Program fund). This arrangement creates a conflict of interest in that Integrity Alliance has an incentive to utilize NTF mutual funds available through the FUNDVEST® Program in the Wealth Solutions, and Wealth Solutions SMA Programs in order to reach or exceed this threshold and share in revenue rather than based on the client's best interests. Integrity Advisory

Solutions also has a conflict of interest related to this program inasmuch as the Firm is under common ownership with Integrity Alliance and has incentive to enrich its affiliate by recommending programs sponsored by Integrity Alliance to its clients, for which the FUNDVEST® Program can be utilized, and recommending FUNDVEST® Program funds in client accounts custodied with Pershing.

We seek to address this conflict of interest through our ongoing due diligence of Integrity Alliance and by making a number of investment programs available to clients, including some through custodians other than Pershing, and by adopting policies reasonably designed to ensure that investment adviser representatives make recommendations in the best interests of clients.

FUNDVEST® Program mutual funds also charge short-term redemption fees of \$50 for liquidations that do not meet required holding periods. Applicable required holding periods generally run from 30 days to 6 months. Clients bear the cost of short-term redemption fees, as applicable. Investment programs and strategies offered by Integrity Advisory Solutions are generally designed to hold investments for longer periods. If a short-term redemption fee is incurred, it is typically the result of an unscheduled client request to withdraw assets after a recently placed trade in the client's account.

#### *Service Fees*

Our affiliate broker-dealer, Integrity Alliance, receives additional compensation in connection with client accounts custodied at Pershing. Under Pershing's Schedule A, service fees for certain account services are set by Pershing and charged directly to client accounts. Integrity Alliance marks up these service fees above the rates set forth in Pershing's Schedule A. The difference between the fee charged to the client and the fee set by Pershing is retained by Integrity Alliance as additional compensation. We mitigate this conflict of interest by ensuring that Integrity Alliance discloses service fees to our clients. Clients are encouraged to review their account statements and Integrity Alliance's Schedule of Fees and to contact your Advisor with any questions regarding service fees.

Clients whose accounts are sub-advised by Integrity Alliance should refer to Integrity Alliance's Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure for important additional information regarding its participation with the Pershing FUNDVEST® Program, resulting conflicts of interest, and how the firm seeks to mitigate those conflicts of interest. If Integrity Alliance is sub-adviser to your account and you did not receive a copy of Integrity Alliance's Form ADV, Part 2A, Appendix 1, Wrap Fee Brochure and the firm's Form CRS, please contact your investment adviser representative or Integrity Advisory Solutions by phone at (877) 886-1939.

### **Item 15 Custody**

#### **BASES OF CUSTODY**

Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them. Integrity Advisory Solutions is deemed to have custody of certain client accounts under applicable regulatory interpretations. However, Integrity Advisory Solutions will not maintain physical possession of client funds and securities. Rather, client's funds and securities are held by a qualified custodian in accounts that are registered in the client's name.

While Integrity Advisory Solutions does not have physical custody of client funds or securities, the Firm is typically authorized to directly deduct its fees from client accounts. Prior to permitting the direct debiting of fees, each client must provide written authorization permitting fees to be paid directly from the custodian to Integrity Advisory Solutions.

From time to time, Integrity Advisory Solutions also receives standing letters of authorization from a client ("SLOAs") whereby the client instructs its custodian to accept instructions from Integrity Advisory Solutions to direct funds from the client's account to specific accounts of the client ("First Party SLOA").

#### First Party Standing Letters of Authorization.

Under applicable SEC guidance, Integrity Advisory Solutions can accept First Party SLOAs without being deemed to have custody if the First Party SLOAs meet the following criteria:

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

- d) It identifies the accounts as belonging to the client.

Third-Party Standing Letters of Authorization.

A third-party SLOA refers to a standing letter of instruction authorizing the client's account custodian to accept instructions from Integrity Advisory Solutions to direct funds from the client's account to a third-party ("Third-Party SLOA"). Under applicable regulatory interpretations, SLOAs whereby a client instructs their account custodian to accept instructions from their investment adviser to direct funds from the client's account to pay a third-party result in custody for an investment adviser.

Currently, Integrity Advisory Solutions does not accept third-party SLOAs from clients.

**ACCOUNT STATEMENTS**

Although Integrity Advisory Solutions is the client's adviser, clients will receive account statements electronically or by postal mail directly from the custodian at least quarterly. Clients should review the account statements promptly and carefully upon receipt. Clients should compare asset values, holdings, and fees on the statement to that in the account statement issued the previous period and to statements received, if any, from sub-advisers selected. As disclosed at Item 13 of this Brochure, Integrity Advisory Solutions does not provide client statements in addition to those provided by account custodians, though investment adviser representatives can prepare and provide performance reports for clients. We urge clients to compare information provided in such performance reports to the statements provided by the qualified custodian and contact us immediately should there be any discrepancies or concerns.

**Item 16 Investment Discretion**

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

- Execution of Integrity Advisory Solutions' investment management agreement, which designates the authority for us to implement investment decisions and, as applicable, to select sub-advisers on your behalf.
- Provide Integrity Advisory Solutions with trading authorization and discretionary authority on the new account forms that are submitted to the broker-dealer acting as custodian for the client's account(s).

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

Clients can impose reasonable restrictions, in writing, on investing in certain securities or types of securities in accordance with their values and beliefs. Integrity Advisory Solutions will make every effort to comply with the wishes of the client but cannot guarantee absolute adherence due to our use of indexed products, funds, and ETFs that can hold or trade securities sought to be restricted. Certain sub-adviser model portfolios require that we be able to invest in mutual funds and ETFs at our discretion and we are unable to allow for any limitation on this discretion. Any limitations to the trading authorization will be added to Integrity Advisory Solutions' investment management agreement, in writing.

**Item 17 Voting Client Securities**

Integrity Advisory Solutions will not take any action with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which client's assets are invested. We will endeavor to make recommendations to clients on voting proxies regarding shareholder vote, consent, election or similar actions solicited by, or with respect to, issuers of securities beneficially held as part of Integrity Advisory Solutions supervised and/or managed assets. However, we will not be obligated to render advice or take any action on behalf of clients with respect to assets presently or formerly held in their accounts that become

the subject of any legal proceedings, including bankruptcies, except as required by applicable laws.

#### *Class Action Lawsuits*

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

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

Our sub-advisers can have different proxy voting policies. For information on their policies, please see their respective disclosure brochures.

### **Item 18 Financial Information**

#### **BALANCE SHEET REQUIREMENT**

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

#### **FINANCIAL CONDITION**

Integrity Advisory Solutions does not have any financial conditions that would reasonably impair our ability to meet contractual commitments to our clients.

#### **BANKRUPTCY PETITION**

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