Firm Brochure

Form ADV Part 2A — Intellicapital Advisors, LLC

SEC-REGISTERED INVESTMENT ADVISER · AUGUST 4, 2026

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This brochure provides information about the qualifications and business practices of Intellicapital Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (866) 438-1958 or bafa@intellicapital.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Intellicapital Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 316908.

IMPORTANT

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

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Material changes

Since the Firm's initial SEC-level brochure filing in February 2026 (following transition from state registration), the following material changes have been made:

Chief Compliance Officer. Michael McAlpin, CFP® has reassumed the role of Chief Compliance Officer, previously held by Robert Joseph Fremont.

Assets Under Management. Updated to $116,256,711 as of July 31, 2026. Item 4.E has also been clarified to describe the calculation of regulatory assets under management, which includes only securities portfolios receiving continuous and regular supervisory or management services.

Combined Advisory Agreement. The Firm has adopted a combined Investment Advisory & Financial Planning Agreement, replacing the previously separate Investment Advisory Contract and Financial Planning Agreement.

Financial Planning Technology. Financial planning services are now delivered through the BAFAos Wealth Management Platform, supported by eMoney Advisor for financial planning analysis and Nitrogen Wealth for risk assessment.

Principal Owner Correction. The co-owner's name has been corrected to Robert Joseph Fremont.

Related Entity Disclosure. BAFA Labs, Inc., a technology company under common ownership with one of the Firm's principal owners, has been disclosed as a related person in Item 10. BAFA Labs develops the BAFAos Wealth Management Platform used by the Firm.

Fee Pro-Ration Correction: Item 5.B has been corrected to state that the initial advisory fee for a new account is pro-rated from the date the account is opened through the end of the then-current calendar quarter. A prior version of this brochure incorrectly stated that mid-quarter billing was not pro-rated for new accounts.

Held-Away and Annuity Account Management: Items 4.B, 12, 15, and 16 have been revised to describe the Firm's discretionary management of commission-free annuity contracts sourced through the DPL Financial Partners and RetireOne networks and of workplace retirement accounts managed through the Pontera platform, including the custody and execution arrangements for those assets. These assets were previously described as monitored.

Account Review Process: Item 13 has been revised to describe the Firm's use of a proprietary household health score as part of its account-review process and its annual comprehensive review. The specific scoring dimensions, weightings, and review thresholds are maintained in the Firm's written supervisory procedures rather than enumerated in this brochure.

We encourage you to read this brochure in its entirety. You may request a copy of this brochure at any time by contacting us at (866) 438-1958 or bafa@intellicapital.com.

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Advisory business

4.A — Description of the advisory firm

Intellicapital Advisors, LLC (“IAL” or “the Firm”) is a fee-only investment advisory firm registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. The Firm was organized as a Florida limited liability company and has been providing investment advisory and financial planning services since September 2021. The Firm is principally owned by Michael Patrick McAlpin, who holds a 95% interest; Robert Joseph Fremont, Managing Partner, holds the remaining 5% interest.

4.B — Types of advisory services

IAL offers two primary categories of service to clients.

Investment Advisory Services. IAL provides ongoing portfolio management on either a discretionary or non-discretionary basis. In a discretionary relationship, IAL has the authority to investigate, purchase, and sell securities on behalf of the client without obtaining prior approval for each transaction. In a non-discretionary relationship, IAL makes recommendations and executes transactions only after receiving client authorization. IAL allocates client assets among individual securities, exchange-traded funds (ETFs), mutual funds, and separately managed accounts offered through third-party asset management platforms, including Adhesion Wealth (custodied at Charles Schwab) and AssetMark, Inc. (custodied at Fidelity Investments). For clients who maintain employer-sponsored retirement plans such as 401(k), 403(b), or Thrift Savings Plans, IAL manages those held-away accounts through the Pontera Order Management System.

In addition to its primary custodial relationships, IAL provides discretionary management of commission-free annuity contracts sourced through DPL Financial Partners and RetireOne, independent commission-free annuity networks. These contracts are issued and held by insurance carriers including Allianz Life, American Life & Security Corp., Aspida, MassMutual Ascend, Midland National Life, and Security Benefit. Depending on the contract type, the Firm’s management includes initial product and allocation selection, subaccount management for variable contracts, index crediting-strategy elections, renewal and maturity decisions, and integration of the contract into the client’s overall portfolio and financial plan. Annuity assets under management are billed at the Firm’s standard advisory fee as described in Item 5.

The Firm uses the Black Diamond Wealth Platform to consolidate reporting across custodians, insurance carriers, and workplace retirement accounts. Certain client assets are tracked on Black Diamond for consolidated reporting only and are not managed by the Firm; those assets are not included in regulatory assets under management and are not billed.

The Firm uses artificial-intelligence tools — including AI subsystems of the BAFAos platform and third-party large-language-model services — to support research, document preparation, supervisory reviews, and firm operations. Output from these tools is reviewed by the Firm’s personnel. Investment advice and all discretionary investment decisions are made by the Firm’s

investment adviser representatives; no automated system provides advice to clients or effects transactions.
The Firm maintains a written Business Continuity Plan addressing continuity of operations, disaster recovery, and continuity of client service. A summary is available to clients upon request.

Financial Planning Services. IAL provides comprehensive financial planning delivered through a structured planning journey on the BAFAos Wealth Management Platform. The Firm uses eMoney Advisor for financial planning analysis and Nitrogen Wealth for risk tolerance assessment and portfolio stress testing in connection with the planning process. The planning journey guides each client through eleven distinct stages, each producing documented deliverables that are archived with cryptographic integrity verification and retained in compliance with SEC Rule 204-2:

STAGE	WHAT IT COVERS
1. Goals & Risk Assessment	Financial goals (short- and long-term), risk tolerance questionnaire, Monte Carlo projections, risk score alignment with investment policy
2. Financial Inventory	Complete asset and liability snapshot, net worth calculation, bank accounts, investment accounts, real estate, business interests, and debts
3. Cash Flow & Budget	Income sources, monthly expenses, savings rate, emergency fund coverage analysis
4. Tax Planning	Current tax situation, tax-loss harvesting opportunities, Roth conversion analysis, estimated payments, charitable giving strategies
5. Retirement Income	Retirement readiness analysis, Social Security optimization, pension analysis, income gap visualization, withdrawal sequencing
6. Investment Policy	Investment Policy Statement, asset allocation targets, rebalancing thresholds, portfolio drift monitoring, benchmark selection
7. Estate Planning	Wills, trusts, powers of attorney, healthcare directives, beneficiary designations, titling review, estate tax exposure
8. Digital Asset Protection	Digital asset inventory, online account security, cryptocurrency custody, digital legacy instructions
9. Insurance Coverage	Life, disability, long-term care, property/casualty, and umbrella gap analysis, policy tracking, premium optimization
10. Consolidated Plan	Aggregated completion status, published deliverables, and unified financial plan narrative
11. Plan Review & Adaptation	Annual and semi-annual review, life event triggers, action item tracking, advisor recommendations, next-review scheduling

Planning progress is tracked on the platform and monitored by the advisory team as part of the Firm's ongoing account review process (see Item 13). Completed planning deliverables are provided to clients directly by their advisory team, and clients access their account and portfolio information through the Black Diamond client portal. Financial planning engagement is documented under the combined Investment Advisory & Financial Planning Agreement.

IAL facilitates estate planning services through Wealth.com, an online estate planning platform that enables clients to create and maintain estate planning documents including wills, trusts, powers of attorney, and healthcare directives. Wealth.com is an independent service provider; IAL does not provide legal advice or draft legal documents.

IAL coordinates tax planning with clients' tax preparers and offers access to Beachside Tax Services for tax preparation. Clients who use Beachside Tax Services or another qualified tax preparer may be eligible for a tax preparation reimbursement from IAL (see Item 5 for details). Participation requires the client's written authorization to share relevant financial information between the tax preparer and IAL to facilitate coordinated tax planning decisions.

4.C — Tailoring services to individual needs

IAL tailors its advisory services to each client's individual needs based on information gathered during the onboarding process and ongoing relationship, including investment objectives, risk tolerance, time horizon, income needs, tax situation, and any reasonable investment restrictions the client wishes to impose. Clients may impose restrictions on investing in certain securities or types of securities. Any such restrictions are documented in the client's Investment Policy Statement and reflected in the client's advisory agreement.

4.D — Wrap fee programs

IAL does not participate in or sponsor wrap fee programs.

4.E — Assets under management

As of July 31, 2026, IAL manages $116,256,711 in regulatory assets under management. All of this amount is managed on a discretionary basis; the Firm reports no non-discretionary regulatory assets under management as of that date.

Regulatory assets under management are calculated in accordance with the instructions to Form ADV and include only securities portfolios for which the Firm provides continuous and regular supervisory or management services. Certain additional client assets under the Firm's management — including fixed and fixed-indexed annuity contracts, which are insurance products rather than securities — and assets tracked for consolidated reporting only are not included in regulatory assets under management. Variable annuity contracts under the Firm's management are included.

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Fees and compensation

5.A — Fee schedule

Portfolio Management Fees. IAL charges an annual asset-based fee for investment advisory services, calculated as a percentage of the market value of assets under management. Fees are negotiable. The standard fee schedule is as follows:

TOTAL ASSETS	ANNUAL IAL FEE
$0 — $1,000,000	**1.12%**
$1,000,001 — $2,000,000	**0.97%**

$2,000,001 — $3,000,000	**0.85%**
$3,000,001 — $5,000,000	**0.69%**
$5,000,001 & above	**0.62%**

For accounts managed through Adhesion Wealth (custodied at Charles Schwab), an additional third-party platform fee of approximately 0.12% applies. For accounts managed through AssetMark (custodied at Fidelity), an additional platform fee of approximately 0.25%–0.30% applies, depending on the strategy selected. For held-away accounts managed through Pontera, a third-party technology fee of 0.25% applies. These third-party fees are in addition to the IAL advisory fee shown above.

There is an account minimum of $250,000, which may be waived at IAL's discretion.

Financial Planning Fees. IAL charges separate fees for financial planning services:

SERVICE	FEE
Comprehensive Wealth Plan	**$2,000 — $3,500**
Retirement Income Analysis	**$500**
Tax Planning & Coordination	**$250 — $850**
Family Mapping Session	**$600**
Family Mapping Update	**$125**
Digital Footprint Protection (per person)	**$300**
Digital Vault	**$240**
Performance Tracking — All Assets	**$250**

Financial planning fees are negotiable. Clients enrolled in Comprehensive Wealth Management may have planning fees waived at IAL's discretion.

Tax Preparation Reimbursement. IAL offers an annual tax preparation reimbursement to advisory clients who engage a qualified tax preparer, including Beachside Tax Services or a CPA of the client's choosing. The client pays the tax preparer directly and submits the invoice to IAL for reimbursement. The reimbursement amount is tiered based on the client's assets under management with IAL:

ASSETS UNDER MANAGEMENT	MAXIMUM ANNUAL REIMBURSEMENT
Under $1,000,000	**Up to $400**
$1,000,000 and above	**Up to $825**

To receive the reimbursement and enable coordinated tax planning, the client must provide written authorization for the tax preparer and IAL to share relevant financial information. The tiered reimbursement reflects the increased complexity of tax preparation for clients with larger portfolios, who are more likely to require additional schedules (such as Schedule C for business income or Schedule E for rental and partnership income) that increase the cost of tax preparation. Clients are under no obligation to use this benefit and may engage any qualified tax preparer of their choosing.

5.B — Payment of fees

Portfolio management fees are charged quarterly in advance. The fee for the upcoming quarter is calculated based on the account value as of the last day of the preceding quarter, after taking into account deposits and withdrawals during that period. For a new account opened mid-quarter, the initial fee is pro-rated based on the number of days remaining in the quarter, calculated on the initial account value, and billed at account opening. Fee rates are applied on a blended (breakpoint) basis across the applicable tiers shown above. Fees are generally deducted directly from the client's account with prior written authorization. Clients may also elect to be invoiced directly.

Financial planning fees require a 50% deposit at the start of the engagement. If the client subsequently enrolls in investment advisory services, the remaining 50% is waived and the deposit is credited against the client's first quarterly advisory fee. If the client does not enroll in investment advisory services, the remaining 50% is due upon delivery of the completed financial plan. Planning fees may be paid via ACH, wire transfer, or credit card.

5.C — Additional fees and expenses

In addition to IAL's advisory fees, clients will incur other charges including custodian transaction fees, mutual fund and ETF expense ratios, platform fees charged by third-party asset managers (Adhesion Wealth, AssetMark), and technology fees for held-away account management (Pontera). IAL does not receive any portion of these third-party charges. Clients are encouraged to review Item 12 for additional information on brokerage practices.

5.D — Prepayment of fees and refund policy

Because portfolio management fees are paid quarterly in advance, upon termination of the advisory agreement, any prepaid fees for the remaining portion of the billing period are refunded to the client on a pro rata basis determined by the number of days remaining in the billing period. Clients may terminate the advisory agreement within five business days of signing without penalty or fee.

5.E — Compensation for sales of securities

IAL does not receive commissions from the sale of any securities or insurance products. Although certain supervised persons hold insurance licenses, those licenses are not used to sell commission-based products. When clients require annuity contracts as part of their financial plan, IAL sources commission-free annuities through DPL Financial Partners and RetireOne, independent annuity networks. The networks' own licensed insurance representatives process all annuity applications and paperwork. Annuity contract values are included in the client's billable assets under the advisory agreement, and IAL charges its standard advisory fee on those assets under the same fee schedule disclosed in Item 5.A above. As described in Item 4.E, fixed and fixed-indexed annuity contracts are not securities and are therefore not included in regulatory assets under management, although they are managed and billed under the advisory agreement. IAL does not receive commissions, sales charges, or any form of product-based compensation from insurance carriers or either annuity network.

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Performance-based fees and side-by-side management

IAL does not charge performance-based fees. All advisory fees are calculated as described in Item 5 above.

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Types of clients

IAL provides investment advisory and financial planning services primarily to individuals, high-net-worth individuals, families, trusts, estates, and small business owners. The minimum account size for investment advisory services is $250,000, which may be waived at the Firm's discretion based on factors including the overall client relationship, anticipated future deposits, and the nature of services requested.

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Methods of analysis, investment strategies, and risk of loss

8.A — Methods of analysis and investment strategies

IAL employs a goals-based investment approach, constructing diversified portfolios aligned with each client's financial plan, risk tolerance, time horizon, and liquidity needs. IAL's investment process integrates fundamental analysis, macroeconomic assessment, and quantitative screening. The Firm utilizes model portfolios constructed primarily from exchange-traded funds (ETFs) and mutual funds, with the option for separately managed accounts where appropriate.

IAL allocates client assets across diversified strategies through its third-party asset management platforms: Adhesion Wealth at Schwab and AssetMark at Fidelity. Portfolio models range from conservative income-oriented allocations to growth-oriented equity strategies, with options for tax management, tax-loss harvesting, and tax-transition services.

8.B — Material risks

All investments carry risk, and there is no guarantee that any investment strategy will achieve its objectives. Clients should be prepared for the following material risks:

Market Risk. The value of investments may decline due to broad market movements, economic conditions, geopolitical events, or other factors beyond IAL's control.

Interest Rate Risk. Fixed-income securities are subject to price declines when interest rates rise.

Concentration Risk. Portfolios concentrated in particular sectors, asset classes, or geographic regions are subject to greater volatility.

ETF and Mutual Fund Risk. Funds carry their own internal expenses and may trade at premiums or discounts to net asset value.

Third-Party Manager Risk. IAL relies on third-party platforms (Adhesion Wealth, AssetMark) for certain portfolio management functions. Clients are subject to the risks inherent in those managers' investment strategies and operational capabilities.

Annuity Product Risk. Annuity contracts are subject to the claims-paying ability of the issuing insurance carrier. Fixed-indexed contracts are subject to caps, participation rates, and spreads that limit credited interest, and index crediting elections are generally available only at specified intervals. Certain contracts impose surrender charges or market value adjustments on early withdrawal or exchange, which can reduce liquidity and the value received. Variable annuity subaccounts fluctuate with the underlying investments and may lose value.

8.C — Risks of specific securities

IAL recommends primarily ETFs, mutual funds, and separately managed accounts, and, where appropriate to a client's financial plan, commission-free annuity contracts sourced through the DPL Financial Partners and RetireOne networks. These instruments carry the specific risks described above. IAL does not recommend commodities, futures, or options as part of its standard advisory program.

RISK DISCLOSURE

Investing in securities involves risk of loss that clients should be prepared to bear.

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Disciplinary information

Neither Intellicapital Advisors, LLC nor any of its management persons have been the subject of any legal or disciplinary events that are material to a client's evaluation of the Firm or its personnel.

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Other financial industry activities and affiliations

10.A — Broker-dealer registration

Neither IAL nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker-dealer.

10.B — Futures and commodity registration

Neither IAL nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or associated person of the foregoing entities.

10.C — Material relationships

Certain IAL supervised persons hold insurance licenses; however, IAL operates on a fee-only basis and does not receive commissions from any insurance product. When annuity contracts are appropriate for a client's financial plan, IAL utilizes two independent commission-free annuity networks: DPL Financial Partners, accessed through the Black Diamond Wealth Platform, and RetireOne. The networks' own licensed representatives process all insurance applications. Annuity assets placed through either network are included in the client's assets under management and subject to IAL's standard advisory fee. IAL does not pay membership fees to either network.

IAL utilizes Adhesion Wealth and AssetMark, Inc. as third-party asset management platforms (TAMPs). These entities provide model portfolio management, trading, and rebalancing services. IAL conducts due diligence on these platforms and delivers their respective disclosure brochures to clients prior to engagement. IAL does not have an ownership interest in either platform.

BAFA Labs, Inc. is a technology company under common ownership with the Firm's Managing Partners: Michael McAlpin holds the controlling interest, Robert Joseph Fremont holds a 5% minority interest, and a non-advisory employee of the Firm holds a 5% minority interest. BAFA Labs develops the BAFAos Wealth Management Platform used by the Firm to deliver financial planning services and compliance operations. The Firm's use of technology developed by a related entity creates a potential conflict of interest. IAL addresses this conflict by disclosing the relationship and by ensuring that the platform is used solely to enhance the quality and efficiency of services delivered to clients. Clients do not pay separate fees to BAFA Labs.

IAL facilitates estate planning for clients through Wealth.com, an independent online estate planning platform. Wealth.com is not affiliated with IAL and IAL does not receive compensation from

Wealth.com for client referrals. IAL recommends Wealth.com based on the platform's suitability for client needs and its integration with the Firm's planning process.

IAL offers clients access to Beachside Tax Services for tax preparation and provides a tiered tax preparation reimbursement as described in Item 5. Beachside Tax Services is not affiliated with IAL and IAL does not receive compensation from Beachside Tax Services for client referrals. Clients are not required to use Beachside Tax Services and may engage any qualified tax preparer of their choosing to receive the reimbursement.

10.D — Recommending other investment advisers

IAL may recommend that clients utilize the services of Adhesion Wealth or AssetMark for portfolio management. When doing so, IAL discloses the fees associated with those platforms and ensures that the recommendation is consistent with the client's investment objectives and best interest. IAL does not receive additional compensation for recommending these platforms beyond its standard advisory fee.

· Item 11 ·

Code of ethics, personal trading, and participation in client transactions

11.A — Code of Ethics

IAL has adopted a Code of Ethics pursuant to SEC Rule 204A-1 that sets forth standards of conduct for all supervised persons and addresses conflicts of interest arising from personal trading and other activities. The Code requires supervised persons to act in clients' best interests, maintain confidentiality of client information, comply with all applicable securities laws, and report personal securities transactions and holdings for compliance review. A copy of the Code of Ethics is available to any client or prospective client upon request by contacting the Chief Compliance Officer at (866) 438-1958 or bafa@intellicapital.com.

11.B – 11.D — Personal trading

IAL and its supervised persons may buy or sell securities that are also held in or recommended for client accounts. This presents a potential conflict of interest. To mitigate this conflict, IAL's Code of Ethics requires pre-clearance of personal securities transactions, regular reporting of personal holdings and transactions, and prohibits front-running (trading ahead of client transactions). Client transactions always receive priority over personal transactions of supervised persons.

· Item 12 ·

Brokerage practices

12.A — Factors in selecting broker-dealers

IAL generally recommends that clients maintain custody accounts at Charles Schwab & Co., Inc. or Fidelity Investments, depending on the advisory platform used. In selecting these custodians, IAL considers factors including execution quality, financial strength, reputation, operational capabilities, breadth of available investment products, quality of reporting, and the overall cost of services to the client.

IAL does not receive research or other soft dollar benefits from custodians in exchange for directing client brokerage. IAL does not receive client referrals from custodians in exchange for directing brokerage.

For workplace retirement accounts managed through the Pontera platform, transactions are executed by the plan's recordkeeper within the investment menu made available by the plan; IAL does not select the executing broker-dealer for these accounts. For annuity contracts, allocation changes and crediting-strategy elections are processed by the issuing insurance carrier.

12.B — Directed brokerage

IAL generally does not accept directed brokerage arrangements. If a client directs IAL to execute transactions through a particular broker-dealer, the client should understand that IAL may not be able to negotiate commissions, obtain volume discounts, or achieve best execution. Directed brokerage arrangements may result in higher costs.

12.C — Order aggregation

IAL may aggregate (batch) orders for multiple client accounts when doing so is consistent with best execution and equitable allocation. When orders are aggregated, each participating account receives the same average price per share. If an aggregated order is partially filled, allocations are made on a pro rata basis or in a manner designed to be fair and equitable over time.

· Item 13 ·

Review of accounts

13.A — Periodic reviews

The Firm uses the BAFAos platform's household health score as a supervisory and workflow tool in connection with account reviews. The score is calculated or refreshed when the advisory team initiates a review, using available portfolio, planning, engagement, and documentation information. When a calculated score crosses a firm-established threshold or changes materially from a prior calculation, the matter is presented to the advisory team for review.

The advisory team evaluates matters identified through the score and documents any resulting review or disposition. The household health score does not independently monitor accounts, generate investment advice, or effect client transactions.

Every account receives a comprehensive review by the Firm's management persons at least annually. Additional reviews may be initiated following material market events, changes in a client's financial circumstances or objectives, significant contributions or withdrawals, life events, or client request. The specific scoring dimensions, weightings, and review thresholds are maintained in the Firm's written supervisory procedures, are periodically reviewed and refined by the Firm, and are available to clients upon request.

13.B — Reviewers

Account reviews are conducted by the Firm's management persons: Michael McAlpin, CFP®, Founder, Managing Partner & Chief Compliance Officer, and Robert Joseph Fremont, Managing Partner & Wealth Advisor. The Chief Compliance Officer also reviews all changes to client investment objectives and risk tolerances.

13.C — Reports to clients

Clients receive account statements at least quarterly directly from their custodian (Charles Schwab or Fidelity). IAL provides clients with periodic reports including portfolio performance summaries generated through Black Diamond Wealth Platform; financial planning deliverables are prepared on the BAFAos platform and provided to clients by their advisory team. Clients also meet with their advisor at least annually to review their financial plan and investment strategy.

· Item 14 ·

Client referrals and other compensation

14.A — Economic benefits from non-clients

IAL does not receive economic benefits from any non-client for providing advisory services, other than the advisory fees paid by clients as described in Item 5.

14.B — Compensation for client referrals

IAL does not currently compensate any person for client referrals. If the Firm enters into a referral arrangement in the future, it will comply with the SEC's Marketing Rule and provide appropriate disclosures to referred clients.

· Item 15 ·

Custody

IAL is deemed to have custody of client assets under SEC Rule 206(4)-2 for two reasons: (1) the Firm has the authority to deduct advisory fees directly from client accounts held at qualified custodians, and (2) certain clients have granted standing letters of authorization (SLOAs) that authorize IAL to direct transfers to designated third parties. IAL does not have physical custody of client funds or securities.

Client assets are held by independent qualified custodians. Securities accounts are custodied at Charles Schwab & Co., Inc. or Fidelity Investments, depending on the advisory platform used. Annuity contracts under the Firm's management are issued and held directly by the issuing insurance carriers, including Allianz Life, American Life & Security Corp., Aspida, MassMutual Ascend, Midland National Life, and Security Benefit. Workplace retirement accounts managed through the Pontera platform remain in the custody of the retirement plan's designated custodian or recordkeeper. Clients receive account statements at least quarterly directly from their custodian, carrier, or plan recordkeeper. IAL urges clients to carefully review those statements and compare them to any reports provided by the Firm. If there are discrepancies, the custodian's statement should be relied upon.

IAL's management of workplace retirement accounts through Pontera does not give the Firm custody of those assets. IAL does not receive, hold, or use client login credentials; the platform does not permit the Firm to withdraw funds or securities or to transfer them to any account other than the client's own account within the plan.

For accounts subject to SLOAs, IAL has adopted the following safeguards consistent with the SEC staff's 2017 no-action guidance: (1) the client provides written instructions to the qualified custodian that include the client's signature, the third party's name, and the third party's address or account number; (2) the client authorizes IAL in writing to direct transfers to the third party on a specified schedule or from time to time; (3) the custodian performs appropriate verification of the instruction and provides a transfer notification to the client promptly after each transfer; and (4) the client retains the ability to terminate or change the instruction at any time. IAL does not maintain custody through any other means.

· Item 16 ·

Investment discretion

IAL accepts discretionary authority to manage securities accounts on behalf of clients. Discretionary authority is granted by the client through the execution of the Investment Advisory & Financial Planning Agreement. When exercising discretionary authority, IAL determines the securities to be purchased or sold and the amounts, without obtaining prior client approval for each transaction.

Clients may impose reasonable restrictions on discretionary authority, including restrictions on specific securities or types of securities. The Firm’s discretionary authority extends to workplace retirement accounts managed through the Pontera platform, where discretion is exercised within the investment menu made available by the client’s plan, and to annuity contracts, where discretion is exercised within the allocation options and crediting strategies available under the contract. For these accounts, IAL does not select the executing broker or the available investment menu.

· Item 17 ·

Voting client securities

IAL does not accept authority to vote client proxies. Clients receive proxy materials directly from the issuer of the security or the custodian and are responsible for voting their own proxies. Clients should direct all proxy-related questions to the issuer of the security.

· Item 18 ·

Financial information

IAL does not require or solicit prepayment of more than $1,200 in fees per client six months or more in advance. IAL has no financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. IAL has not been the subject of a bankruptcy petition at any time during the past ten years.