
IRUS Advisory Corporation

923 Marlborough Street
Philadelphia, Pennsylvania 19125

Form ADV Part 2A – Firm Brochure

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Website: www.irus.com

Dated February 18, 2022

This brochure provides information about the qualifications and business practices of IRUS Advisory Corporation. If you have any questions about the contents of this brochure, please contact us at 215-423-7400. 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 IRUS Advisory Corporation is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for IRUS Advisory Corporation is 119140.

IRUS Advisory Corporation is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2: Material Changes

Since the last filing dated March 9, 2021, the following material change has occurred:

- Item 5: Mr. Spezzano's hourly fee has increased to \$345/hour.

Item 3: Table of Contents

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Item 4: Advisory Business

Description of Advisory Firm

IRUS Advisory Corporation's registration was granted by the Pennsylvania Securities Commission in 1991, by the New Jersey Bureau of Securities on June 11, 1998, and by the State of Florida September 21, 2020. Francesco Antonio Spezzano (CRD Number 804812) owns one hundred (100%) percent of the equity of the firm and is the President of the firm. The firm is not publicly owned or traded. There are no indirect owners of the firm. The firm manages each client's case on an individualized basis. The firm does not engage in on-going, continuous asset management. In other words, IRUS Advisory does not manage money but refers clients to outside, third-party money management firms. IRUS Advisory will generally receive a portion of the management fee.

Types of Advisory Services

Investment Advisory Services

The firm does not engage in on-going, continuous asset management. In other words, IRUS Advisory does not manage money but refers clients to outside, third-party money management firms. IRUS Advisory will generally receive a portion of the management fee.

We offer investment management services by referring clients, where appropriate, to third-party money managers ("Outside Managers") for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

Financial Planning

Approximately forty (40%) percent of IRUS Advisory's billings will be attributable to providing advice to clients about securities. Approximately sixty (60%) percent of IRUS Advisory's billings will be attributable to advice to clients about non-securities related matters (e.g. tax planning, insurance, etc.). IRUS Advisory is a financial adviser whose services include the following:

Detailed fact finding with respect to the client's present situation. The fact finding may include the following:

- taxes issues
- asset disposition
- risk management
- cash flow information
- estate disposition issues
- existing wills, trust documents, etc.
- applicable employee benefits programs
- retirement planning
- personal and family background
- any additional pertinent information

A proposed implementation schedule is presented when the plan is discussed, outlining the steps to accomplish the recommendations.

IRUS Advisory will continue to provide on-going consultation to the client regarding the implementation of the recommendations discussed.

Pension Consulting Services

IRUS Advisory offers pension consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. These pension consulting services will generally be non-discretionary and advisory in nature. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

IRUS Advisory may be compensated for 401(k) assets and other investment advisory input regarding alternative qualified retirement plan assets through Manchester Advisors (MA) or Alliance Benefits (AB) in conjunction with the MA and AB fee arrangements with Charles Schwab & Company, the Russell Program and other MA and AB affiliations, as well as Clark Capital, Transamerica, Principal, ADP, John Hancock and any money management firm they deem appropriate.

Approximately 90% of Mr. Spezzano's time is devoted to advisory services.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon a client Background Statement, which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Wrap Fee Programs

We do not participate in wrap fee programs.

Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees and without penalty. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Advisory Services

When IRUS Advisory directs clients to Outside Managers, IRUS Advisory will be compensated via a fee share from each of the advisors to which it directs clients. The fees shared will not exceed any limit imposed by

any regulatory agency. The Outside Manager will debit the client's account for the advisory fee and will remit IRUS Advisory's portion of the fee to IRUS Advisory. The standard advisory fee is based on the market value of the account and is calculated as follows:

Asset Mark and their Affiliated Companies

| IRUS's Maximum Advisory Fee | Asset Mark's Maximum Annual Advisory Fee | Total Max Annual Advisory Fee |
|--------------------------------|---|----------------------------------|
| 1.00% | 1.50% | 2.50% |

Centurion Counsel

| IRUS's Maximum Advisory Fee | Centurion Counsel's Maximum Annual Advisory Fee | Total Max Annual Advisory Fee |
|--------------------------------|---|----------------------------------|
| 1.50% | 1.50% | 3.00% |

Benefit Plan Advisors – All Accounts, except Pension Planning Accounts

| Account Value | Annual Advisory Fee |
|--|---------------------|
| All Accounts | Flat Fee* |
| *Flat Fee for services is specified in BPA's client services contract | |

Benefit Plan Advisors - For Pension Planning Accounts

| IRUS's Maximum Advisory Fee | Benefit Plan Advisors' Maximum Annual Advisory Fee | Total Maximum Annual Advisory Fee |
|--------------------------------|--|---|
| 0.60% | 1.00% | 1.60% |

No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice.

Financial Planning

IRUS Advisory charges a fee for providing financial planning advice including but not limited to a written financial plan. IRUS Advisory charges hourly rate of \$345 per hour. For certain projects, IRUS Advisory may also quote a fixed fee.

Pension Consulting Services

This fee-based consulting service may include modules such as the Discovery Phase, the Solution Phase, the Implementation Phase, and the Results Management Phase. The Discovery Phase shall begin at \$3,500 and the other Phases shall cost \$7,500-\$75,000, depending on the facts and circumstances of the case and the anticipated complexity of the case.

Special Engagements

Mr. Spezzano also works on special engagements, including, but not limited, to assisting in acquisitions or mergers of companies, or providing advice with respect to buying or selling of businesses, ERISA compliance matters and the like. An hourly fee of \$345 to \$650, as agreed upon, or a flat fee of between \$7,500 and \$200,000, which may or may not be in addition to a success fee. Fees are determined by IRUS Advisory, depending on the particular circumstances of the case.

For reviews, updates and ongoing monitoring services, the same fee schedule and billing method applies.

Termination of Accounts: A refund of any unearned fees will be made to the client within five (5) business days should the client terminate the relationship and communicate such termination in writing to IRUS Advisory.

Compensation for 401(k) and qualified retirement plans are paid on a percentage of assets or mutually agreed upon flat fee. Compensation may also be received for money management on behalf of individuals, which may or may not be in addition to a success fee.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees.

Item 7: Types of Clients

We provide advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other businesses.

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

Our primary method of investment analysis is fundamental.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Our investment strategy we employ is long term purchases which are securities held at least a year, short term purchases which are securities held less than a year, trading which is securities sold within 30 days and option writing.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client

will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which clients invest.

Item 9: Disciplinary Information

Criminal or Civil Actions

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

Administrative Enforcement Proceedings

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

Self-Regulatory Organization Enforcement Proceedings

IRUS and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of IRUS or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Mr. Spezzano is affiliated with Lion Street Financial, LLC. As a result of this affiliation, there is a potential conflict of interest. All clients are hereby advised that they may use any broker/dealer they choose to effect securities transactions.

IRUS Advisory may be compensated for 401(k) assets through registrant via BPAS affiliates.

IRUS Advisory has relationships with the following outside, third party money management firms:

- Asset Mark
- Benefit Plan Advisors
- Centurion Counsel
- City of Rochdale
- Clark Capital

Mr. Spezzano is licensed to sell life and health insurance and may engage in product sales with our clients, for which he will receive additional compensation. Any commissions received through life or health insurance sales do not offset advisory fees the client may pay for advisory services under IRUS Advisory.

Mr. Spezzano, is also a licensed real estate agent associated with Great Lakes Real Estate Associates, Inc.

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

The firm as adopted a written Code of Ethics in accordance with SEC Rule 204A-1. Such Code of Ethics, among other things, requires associated persons of the firm to report personal securities holdings and transactions. Such personal securities holdings and transactions are reviewed on a quarterly basis by the Chief Compliance Officer of the firm. A copy of the firm's Code of Ethics is available to clients and prospective clients upon request.

It is further noted that Firm is in and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, Firm has adopted a firm wide policy statement outlining insider trading compliance by Firm and its associated persons and other employees. This statement has been distributed to all associated persons and other employees of Firm and has been signed and dated by each such person. A copy of such firm wide policy is left with such person and the original is maintained in a master file. Further, Firm has adopted a written supervisory procedures statement highlighting the steps which shall be taken to implement the firm wide policy. These materials are also distributed to all associated persons and other employees of Firm, are signed, dated and filed with the insider trading compliance materials. There are provisions adopted for (1) restricting access to files, (2) providing continuing education, (3) restricting and/or monitoring trading on those securities of which Firm's employees may have non-public information, (4) requiring all of Firm's employees to conduct their trading through a specified broker or reporting all transactions promptly to Firm, and (5) monitoring the securities trading of the firm and its employees and associated persons.

Firm or individuals associated with Firm may buy or sell securities identical to those recommended to customers for their personal account.

Firm or individuals associated with Firm may buy or sell securities identical to those recommended to customers for their personal account.

It is the expressed policy of Firm that no person employed by Firm may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.

Firm or any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

As these situations may represent a conflict of interest, Firm has established the following restrictions in order to ensure its fiduciary responsibilities:

- 1) A director, officer or employee of Firm shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of Firm shall prefer his or her own interest to that of the advisory client.
- 2) Firm maintains a list of all securities holdings for itself, and anyone associated with this advisory practice. These holdings are reviewed on a regular basis by Frank Spezzano.
- 3) Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
- 4) Any individual not in observance of the above may be subject to termination.

Investment Advice Relating to Retirement Accounts

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

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

In addition, and as required by this rule, we provide information regarding the services that we provide to you, and any material conflicts of interest, in this brochure and in your client agreement.

Item 12: Brokerage Practices

IRUS Advisory will refer certain clients to the following third-party portfolio management firms:

- Asset Mark
- Benefit Plan Advisors
- Centurion Counsel
- City of Rochdale
- Clark Capital

IRUS Advisory may also refer certain clients to those money managers who are affiliated with Mr. Spezzano's broker/dealer, Lion Street Financial, LLC.

Aggregating (Block) Trading for Multiple Client Accounts

Outside Managers used by IRUS may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

Item 13: Review of Accounts

Reviews are done regularly on a semi-annual basis unless a different time frame is requested by the client as more suitable. Reviews are also done whenever the client may be in need. For instance, an extreme change in business, an unexpected inheritance or large bonus, or a change in marital status may trigger a review. Reviews are scheduled in advance with the client. Reviews include:

- (1) updating all family and business information;
- (2) reevaluating client's objectives in light of the client's current situation; and
- (3) reevaluating the products and strategies used in achieving the client's objectives.

Reviews are undertaken by Francesco Antonio Spezzano, CLU, ChFC. Reviews require the signing of another contract. Fees are billed on an hourly basis set at \$300 per hour, or on a project fee basis.

Item 14: Client Referrals and Other Compensation

The services of paid solicitors may be used.

Francesco Antonio Spezzano sells insurance, investment products and employee benefit related services through IRUS Corporation.

Insurance commissions are paid to IRUS Corporation and HUB International. Securities commissions are also assigned to IRUS Corporation.

Item 15: Custody

IRUS does not accept custody of client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

We do not exercise investment discretion.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

Item 19: Requirements for State-Registered Advisers

Francesco A. Spezzano

Born: 1949

Educational Background

- Bachelor of Arts, Mathematics, Temple University
- MSFS, Masters of Science in Financial Services, American College

Business Experience

- 02/1992 – Present, IRUS Advisory Corporation, Founder, President and CEO, and CCO
- 02/1983 – Present, IRUS Corporation, Founder, President, CEO and CCO
- 05/2018 – Present, Lion Street Financial, LLC, Broker/Dealer

- 02/2014 – 05/2018, The Leader's Group, Broker/Dealer

Professional Designations, Licensing & Exams

- Member, AALU, American Association of Life Underwriters
- Member, Philadelphia Estate Planning Council
- Series 7, 24, and 63 licensed.

Chartered Financial Consultant (ChFC): This designation is issued by The American College and is granted to individuals who have at least three years of full-time business experience within the five years preceding the awarding of the designation. The candidate is required to take seven mandatory courses which include the following disciplines: financial, insurance, retirement and estate planning; income taxation, investments and application of financial planning; as well as two elective courses involving the application of the aforementioned disciplines. Each course has a final proctored exam and once issued, the individual is required to submit 30 hours of continuing education every two years.

Chartered Life Underwriter (CLU®): Your Chartered Life Underwriter® has earned the premier credential in the insurance profession, representing eight or more comprehensive college-level courses covering all aspects of insurance planning, estate and retirement issues, taxation, business insurance, and risk management. For more than 80 years' consumers have trusted this mark, which is conferred by The American College, a non-profit educator with the highest level of accreditation.

The average study time for the program is over 400 hours and can take years to earn. Each CLU® must also complete a minimum of 30 hours of continuing education every two years and meet extensive experience requirements, ensuring the knowledge you're counting on is both comprehensive and current.

Your Chartered Financial Consultant® has completed the most extensive educational program required for any financial services credential. Each ChFC® has taken eight or more college-level courses on all aspects of financial planning from The American College, a non-profit educator with the highest level of academic accreditation.

The average study time for the program is over 400 hours, and advisors frequently spend years earning this coveted distinction. Each ChFC® must also complete a minimum of 30 hours of continuing education every two years and must meet extensive experience requirements to ensure that you get the professional financial advice you need.

Accredited Estate Planner® (AEP®): A graduate level specializing in estate planning obtained in addition to already recognized professional credentials within the various disciplines of estate planning. Awarded by the NAEPC. There is a credential requirement, a professional discipline requirement engaged in estate planning requirement and an experience requirement as well as an educational requirement.

Other Business Activities

Mr. Spezzano is licensed to sell life and health insurance and may engage in product sales with our clients, for which he will receive additional compensation. Any commissions received through life or health insurance sales do not offset advisory fees the client may pay for advisory services under IRUS Advisory.

Mr. Spezzano, is also a licensed real estate agent associated with Great Lakes Real Estate Associates, Inc. and owns several real estate properties.

Performance Based Fees

IRUS is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person IRUS Advisory Corporation has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have with Issuers of Securities

IRUS Advisory Corporation, nor Francesco A. Spezzano, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

IRUS Advisory Corporation

923 Marlborough Street
Philadelphia, Pennsylvania 19125

Phone: (215) 423-7400

Fax: (215) 423-9556

Website: www.irus.com

Dated February 18, 2022

Form ADV Part 2B – Brochure Supplement

For

Francesco A. Spezzano

President, and Chief Compliance Officer

This brochure supplement provides information about Francesco Antonio Spezzano that supplements the IRUS Advisory Corporation brochure. You should have received a copy of that brochure. Please contact Mr. Spezzano, President, if you did not receive IRUS Advisory Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Spezzano is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 804812.

Item 2: Educational Background and Business Experience

Francesco A. Spezzano

Born: 1949

Educational Background

- Bachelor of Arts, Mathematics, Temple University
- MSFS, Masters of Science in Financial Services, American College

Business Experience

- 02/1992 – Present, IRUS Advisory Corporation, Founder, President and CEO, and CCO
- 02/1983 – Present, IRUS Corporation, Founder, President, CEO and CCO
- 05/2018 – Present, Lion Street Financial, LLC, Broker/Dealer
- 02/2014 – 05/2018, The Leaders Group, Broker/Dealer

Professional Designations, Licensing & Exams

- Member, AALU, American Association of Life Underwriters
- Member, Philadelphia Estate Planning Council
- Series 7, 24, and 63 licensed.

Chartered Financial Consultant (ChFC): This designation is issued by The American College and is granted to individuals who have at least three years of full-time business experience within the five years preceding the awarding of the designation. The candidate is required to take seven mandatory courses which include the following disciplines: financial, insurance, retirement and estate planning; income taxation, investments and application of financial planning; as well as two elective courses involving the application of the aforementioned disciplines. Each course has a final proctored exam and once issued, the individual is required to submit 30 hours of continuing education every two years.

Chartered Life Underwriter (CLU®): Your Chartered Life Underwriter® has earned the premier credential in the insurance profession, representing eight or more comprehensive college-level courses covering all aspects of insurance planning, estate and retirement issues, taxation, business insurance, and risk management. For more than 80 years' consumers have trusted this mark, which is conferred by The American College, a non-profit educator with the highest level of accreditation.

The average study time for the program is over 400 hours and can take years to earn. Each CLU® must also complete a minimum of 30 hours of continuing education every two years and meet extensive experience requirements, ensuring the knowledge you're counting on is both comprehensive and current.

Your Chartered Financial Consultant® has completed the most extensive educational program required for any financial services credential. Each ChFC® has taken eight or more college-level courses on all

aspects of financial planning from The American College, a non-profit educator with the highest level of academic accreditation.

The average study time for the program is over 400 hours, and advisors frequently spend years earning this coveted distinction. Each ChFC® must also complete a minimum of 30 hours of continuing education every two years and must meet extensive experience requirements to ensure that you get the professional financial advice you need.

Accredited Estate Planner® (AEP®): A graduate level specializing in estate planning obtained in addition to already recognized professional credentials within the various disciplines of estate planning. Awarded by the NAEPC. There is a credential requirement, a professional discipline requirement engaged in estate planning requirement and an experience requirement as well as an educational requirement.

Item 3: Disciplinary Information

No management person at IRUS Advisory Corporation has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Mr. Spezzano is affiliated with Lion Street Financial. As a result of this affiliation, there is a potential conflict of interest. All clients are hereby advised that they may use any broker/dealer they choose to effect securities transactions.

Mr. Spezzano is licensed to sell life and health insurance and may engage in product sales with our clients, for which he will receive additional compensation. Any commissions received through life or health insurance sales do not offset advisory fees the client may pay for advisory services under IRUS Advisory.

Mr. Spezzano is also a licensed real estate agent associated with Great Lakes Real Estate Associates, Inc. and owns several real estate properties.

Item 5: Additional Compensation

IRUS Advisory may be compensated for 401(k) assets through registrant via, Transamerica, John Hancock and Benefit Plan Advisers. IRUS Advisory may be compensated for qualified retirement plan assets through Transamerica, John Hancock, and Benefit Plan Advisers.

Item 6: Supervision

Mr. Spezzano, as President and Chief Compliance Officer of IRUS, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Mr. Spezzano has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Investor Protection Information Form

Pursuant to N.J.A.C. 13:47A-2.14

The New Jersey Bureau of Securities (“Bureau”), an arm of the Office of the New Jersey Attorney General, is charged with protecting investors from investment fraud, and regulating the securities industry in New Jersey. In addition to bringing investigative and enforcement actions against firms or individuals who violate the New Jersey Uniform Securities Law and regulations thereunder, the Bureau registers securities offered or sold in New Jersey and oversees the firms and individuals selling securities or providing investment advice to or from New Jersey.

Investors can contact the Bureau to research the professional background of current and former registered broker-dealers, investment advisers, agents, and investment adviser representatives. To research a financial professional, contact the Bureau via phone at 1-866- I-Invest (within New Jersey) or at 973-504-3600 (both within and outside New Jersey) or via email at njbos@lps.state.nj.us.

Investors can also file complaints with the Bureau against individuals and firms selling securities or offering investment advice, as well as companies issuing securities investments directly.

To file a complaint or learn more about the Bureau, visit the Bureau’s website at www.NJSecurities.gov.