

COUNSEL PROGRAM

PART 2A

APPENDIX 1

PROGRAM BROCHURE

Current as of March 31, 2021

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This brochure provides information about the qualifications and business practices of Triad Hybrid Solutions, LLC. If you have any questions about the contents of this brochure, please contact us at (866) 580-8219. Triad Hybrid Solutions, LLC is registered with the Securities and Exchange Commission (SEC) as a registered investment adviser. Registration does not imply any level of skill or training. The information in this brochure has not been approved or verified by the SEC or by any state securities authority.

Additional information about Triad Hybrid Solutions, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

Triad Hybrid Solutions, LLC filed its last annual amendment to its Form ADV Counsel Wrap Brochure on March 28, 2020. Since then, the following changes have occurred:

- There have been changes to the direct owner of Triad Hybrid Solutions, LLC that are disclosed in the section Advisory Business and the section Other Financial Industry Activities and Affiliations.
- A description of the new Approved Advisory Products List has been added to the “Brokerage Practices” section.
- Duplicate disclosures throughout the entire document have been removed from the 2A and the applicable wrap fee program brochure. More specific details will now reside in the wrap fee program brochures, whereas general information about the Firm will continue to reside in the 2A.
- We have rewritten disclosure sections to enhance understandability and clarify details where appropriate. We consider these changes non-material unless otherwise mentioned in this summary.

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Item 4 - Services, Fees and Compensation

The Counsel Program (“Program”) is sponsored by Triad Hybrid Solutions, LLC (“THS”, “Firm”, “us” or “we” or “our”) an SEC-Registered Investment Adviser. THS is a limited liability company organized under the laws of the State of Florida on April 15, 2014. THS is a wholly-owned subsidiary of Advisor Group Holdings, Inc., which is owned primarily by a consortium of investors through RCP Artemis Co-Invest, L.P., an investment fund affiliated with Reverence Capital Partners LLC. The consortium of investors includes, RCP Genpar Holdco LLC, RCP Genpar L.P., RCP Opp Fund II GP, L.P., and The Berliniski Family 2006 Trust.

Advisory Services

THS Advisory Representatives manage client accounts through the Ally and Counsel accounts (“Account Structures”) established at various custodians in the name of each client. Clients who wish to participate in the Counsel Program enter into a Counsel Investment Advisory Agreement. All of the Account Structures give Advisory Representatives the ability to customize asset allocation, investment selection, and investment strategies to meet the clients’ individual financial situation and investment goals. Most accounts are managed on a discretionary basis, meaning that the advisor does not need client consent to trade in the account. However, clients may prohibit the Advisory Representative trading discretion over their accounts. This trading discretion and any limitations on it will be set forth in the client’s advisory agreement with THS. The services that our Advisory Representative and THS provide to clients are the same regardless of the account structure selected. In each account structure, the Advisory Representative may manage and provide advice on mutual funds, stocks, bonds, options, exchange traded funds (“ETFs”), variable annuity (“VA”) sub-accounts, and other types of securities as approved by THS.

As described previously, the Advisory Representative’s services are tailored to the individual needs of each client. The Advisory Representative assists the client in connection with establishing and monitoring of client investment objectives, risk tolerance, asset allocation goals and time horizon. Clients have the opportunity to place reasonable restrictions or constraints on the way their accounts are managed; however, such restrictions may cause the Advisory Representative to deviate from a strategy or recommendations that the Advisory Representative would have made if such restrictions or constraints were not in place. Thus, the account’s performance may be lower than it otherwise would have been.

The services that THS provides under some or all of these investment options may be available from other providers for lesser fees. In addition, clients may buy securities (e.g., mutual funds, exchange-traded funds, etc.) outside of our investment programs without incurring fees through our program.

An unaffiliated entity acts as custodian and broker-dealer for Counsel described in this brochure. The custodian is named in the client’s agreement, as applicable. The Custodian will typically be TD Ameritrade, Inc. (“TD”), Fidelity Brokerage Services, LLC (“Fidelity”), or Charles Schwab & Co., Inc. (“Schwab”).

Program Costs

The Counsel Account has no minimum account size and advisory fees are negotiable. Clients have the option of choosing monthly or quarterly billing for the majority of accounts as well as the billing methodology (linear, tiered or breakpoint); these elections are made on the applicable advisory agreement. The basic asset-based fee schedule for the Account is as follows:

Portfolio Value	Max Annual Fee Allowed (tiered or breakpoint only)
\$0 — \$150,000	2.50%
\$150,001 — \$250,000	2.25%
\$250,001 — \$500,000	1.75%
\$500,001 — \$1,000,000	1.50%
\$1,000,001 — \$3,000,000	1.25%
\$3,000,001 — \$5,000,000	1.00%
\$5,000,001 — \$10,000,000	1.00%
\$10,000,001 +	1.00%

The Counsel Program is a “wrap fee” account under which the client pays a single fee that covers the Advisory Representative’s advisory services, the execution of transactions through the custodian, and its custodial services (unless otherwise agreed between the custodian and the client).. Clients should understand that the wrap fee may cost the client more than purchasing the program services separately, for example, paying fees for the advisory services of the program and Advisory Representative, plus transaction charges for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the: 1) type and size of the account; 2) types of securities in the account; 3) historical and or expected size or number of trades for the account; and 4) number and range of supplementary advisory and client-related services provided to the client. THS typically manages accounts in the wrap programs differently than the accounts that pay transaction fees because of the different nature of the services provided. However, all accounts are managed with the objective to reach each client’s stated goals within their time horizon and risk tolerance, among other factors.

Several factors may influence the selection of the Counsel account structure, including but not limited to:

1. the client’s preference for a “wrap fee” versus transaction charges per trade on certain or all securities
2. account size
3. anticipated trading frequency
4. anticipated securities to be traded
5. management style
6. long term investment goals

Regardless of the actual quarterly Wrap Fee rate or the value of the assets in the accounts, the minimum fee charged to accounts in Counsel is the greater of \$30 or up to 15 basis points annually assessed per account. The imposition of the minimum fee may cause the effective Wrap Fee rate (expressed as a percentage) to be greater than the fee rates specified in the client’s Counsel Agreement.

THS may “household”, for fee calculation purposes only, multiple Client Accounts together within the Investment Advisory Agreement at the Client’s request. This practice is designed to allow you the benefit of an increased asset total, which could potentially cause your account to be assessed a reduced advisory fee based on the asset-based fee schedule. THS can treat accounts under management as part of the same household if Client resides at the same address, has the same last name, has the same Social Security Number or per Client request and execution of the Household Billing Addendum to the applicable Investment Advisory Agreement. Accounts opened at a later date may be added for householding purposes. Client understands that they are responsible for notifying Adviser of which Account(s) Client would like to household under this agreement for fee billing purposes.

Either party at any time, and upon written notice, may terminate the Counsel Agreement and a pro rata portion of any Wrap Fee paid by the client in advance will be remitted to the client based on the number of days left in the quarter, following receipt of the notice of termination by THS. Terminated account refunds are processed monthly.

Additional Fees and Costs

The Advisory Representative may provide certain clients with quarterly performance reports and may charge a quarterly fee for these reports in addition to the Wrap Fee. The Advisory Representative will provide clients to be charged this fee with additional information about the fee, including the amount.

Other costs that may be assessed by broker-dealers or the custodian and that are not included in the Wrap Fee include: fees for transactions executed away from chosen custodian, dealer mark-ups and spreads paid to market-makers. The Management Fee also does not cover debit balances or related margin interest, “mark-ups” and “mark-downs” or “dealer spreads” that broker-dealers (including broker dealer affiliates) may receive when acting as principal in certain transactions, brokerage commission or other charges resulting from transactions not effected through chosen custodian. The Management Fee also does not cover costs associated with exchanging foreign currencies, odd-lot differentials, IRA fees, transfer taxes, exchange fees, wire transfer fees, extensions, non-sufficient funds, mailgrams, legal transfers, bank wire charges, postage fees or SEC fees or other fees or taxes required by law. The advisory fees do not cover charges imposed by third-parties for investments held in the account, such as contingent deferred sales charges or 12(b)-1 trails on mutual funds and variable annuity contracts. In addition, each mutual fund or third-party money manager charges asset management fees, which are in addition to the advisory fees charged by our firm. Please see the section titled Brokerage Practices for additional information.

Variable annuity companies generally impose internal fees and expenses on client variable annuity expenses, including contingent deferred sales charges and early redemption fees. These fees are in addition to the advisory fees and expenses referenced above. Complete details of such internal expenses are specified and disclosed in each variable annuity company's prospectus. Please review the Variable Annuity prospectus for full details.

Advisory Representatives may trade on margin for client's accounts, which could result in a high portfolio turnover ratio and higher transaction charges in accounts with such charges. Additionally, the use of margin may also result in interest charges as well as all other fees and expenses associated with the security or account involved. Generally, Advisory fees for Advisory Representative managed accounts with margin are billed net of the margin debt held in the account. For Advisory Representative managed accounts through Envestnet's platform, accounts with margin are billed on the gross market value of all securities within the account resulting in a higher fee billed to the account than if the margin debt was subtracted from the total market value of the account.

In addition to the Program Fee, each mutual fund or ETF in which clients may invest also bears its own investment advisory fees and other expenses. The mutual funds available through Counsel may be available directly from the funds pursuant to the terms of their prospectuses and without paying the Wrap Fee. Exchange-traded funds are also available outside of Counsel without paying the Wrap Fee, subject to applicable commissions and/or transaction charges. Further, to the extent that cash used for investment comes from redemptions of a client's mutual fund or other investments outside of the Program, there may be tax consequences or additional cost from sales charges previously paid and redemption fees incurred. Such redemption fees would be in addition to the Wrap Fee on those assets. Additional expenses associated with the specific underlying investment funds such as, redemption fees may apply. Certain mutual funds used in the Program may charge a redemption fee if shares are redeemed within a specified period of time. Clients may incur redemption fees in the event that a sell is executed or model update is implemented. Redemption fees vary by fund and are described in each fund's prospectus.

Mutual Funds

Mutual funds generally offer multiple share classes available for investment based upon certain eligibility and/or purchase requirements. For instance, in addition to the more commonly offered retail share classes (typically, Class A, B, and C shares), certain mutual funds also offer institutional shares classes and other share classes that are specifically designed for purchase in an account enrolled in fee-based investment advisory programs. Institutional share classes or classes of shares designed for purchase in an investment advisory program usually have a lower expense ratio than other share classes. Clients should not assume that they will be invested in the share class with the lowest possible expense ratio. Certain mutual fund share classes are available for purchase or sale without a transaction fee; these mutual funds are typically available in the higher cost share class. Mutual Fund share classes which have a transaction fee are typically available in the lower cost share classes. The decision to use the higher cost share classes versus the lower cost share classes is based on the anticipated level of trading activity in the selected mutual fund. Generally, prolonged holding periods of the higher cost share classes result in higher underlying expenses to the client than if a lower cost share class were chosen with a transaction fee. In discussing with clients which share class is appropriate, our Advisory Representatives will typically discuss the size of the investment in the particular mutual fund, anticipated number of transactions in the mutual fund, the preference of paying a transaction fee and the likely turnover of the assets in the account based on the proposed strategy for the account. Please contact your Advisory Representative for more information about share class eligibility.

Approved Advisory Products List

In an effort to mitigate the above-referenced conflicts and meet current SEC regulatory expectations, THS has created an Approved Advisory Products List ("Products List") to which THS' advisory activities are subject. The selection of mutual funds and share classes for the Products List is based on a number of factors including expense ratio, availability, and supervision practicality. THS has implemented a policy whereby no new mutual fund purchases may be made in advisory accounts unless such mutual funds and share classes have been approved and are listed on the current Products List. Further, to the extent that certain funds currently held in advisory accounts are on the Products List but not held in an approved class, THS has a periodic process of converting all such holdings to an approved share class, without tax consequence and at no cost, in most cases.

Notwithstanding the foregoing, you should understand that despite its inclusion on the Products List, the share class offered for a particular mutual fund in many cases will not be the least expensive share class that the mutual fund makes available. Also, other financial services firms may offer the same mutual fund at a lower overall cost to the investor than is available through THS. We also note that to the extent that an advisory account includes mutual fund holdings that are unapproved as to both fund and share class, such funds may continue to be held in that account (although no new purchases shall be permitted).

Finally, we note that THS' policies and procedures allow THS' Advisory Representatives to formally request for both new inclusions to the Products List as well as (in rare cases) waivers from its applicability. Clients may find additional information relating to Mutual Fund share classes by visiting www.finra.org/investors/alerts/understanding-mutual-fund-classes.

Comparison Cost of Service

The Wrap Fee may cost clients more or less than purchasing services separately depending on the frequency of trading in the accounts, commissions charged at other broker-dealers for similar products, fees charged for like services by other broker-dealers and other factors. Among the factors impacting the relative cost of the program to a particular client include the size of the account, the type of account (i.e., equity or fixed income), and the size of the assets devoted to a particular strategy.

Advisory Representatives receive a substantial portion of the total Wrap Fee charged which may be as high as 2.50% annually; pursuant to the client's Counsel Agreement in the management of the client's portfolio. This compensation may be more or less than what the Advisory Representative would receive if the client participated in other programs or paid separately for investment advice, brokerage and other services. The Advisory Representatives may therefore have a financial incentive to recommend the Counsel Program described in this brochure over other programs or services.

In the Counsel wrap fee program, transaction or ticket charges may be paid by THS. Because of this practice you should be aware that an Advisory Representative has a conflict of interest because of the incentive to limit trading activities in your account in order to minimize these costs. An account in which there are no transaction charges may cost more or less than a client would pay if investment advice, brokerage and other services were purchased separately. An arrangement with asset-based fees typically assumes a normal amount of trading activity under particular circumstances. Prolonged periods of account inactivity result in higher compensation than if transaction charges were paid separately by clients for each transaction. In negotiating asset-based fees and transaction charges, Advisory Representatives will discuss with clients the impact of the size of their account and the likely turnover of the account based on the proposed strategy for their account. Advisory Representatives may also recommend an account structure which has varying transaction charges for certain security types (mutual funds, ETFs, equity, fixed income, options and alternatives), which are charged to THS. As a consequence, THS has a conflict of interest in recommending one security type over another as THS may receive less compensation in the Advisory Representative's choice of investments in managing the client's account. As a fiduciary we are required to act in the client's best interest and manage these conflicts via periodic reviews of our pricing arrangements with our custodians.

Item 5 - Account Requirements and Types of Clients

Types of Clients

The Program is available to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, banks as well as other business entities.

Minimum Account Size

THS generally does not impose any requirements for opening or maintaining an account, such as a minimum account size. We will charge a minimum service fee which is the greater of \$30 or up to 15 basis points annually assessed to the Advisory Representative per account.

Item 6 - Portfolio Manager Selection and Evaluation

Your Advisory Representative is the portfolio manager available with respect to the Program. Because your Advisory Representative is the portfolio manager in this Program you acknowledge that you have chosen him or her to act in this capacity. Advisory Representatives are selected by their Firms based on various criteria including experience. You should refer to the relevant Form ADV 2A of the Firm with which your Advisory Representative is associated.

Advisory Representative's services are tailored to the individual needs of each client. The Advisory Representative assists the client in connection with establishing and monitoring of client investment objectives, risk tolerance, asset allocation goals and time horizon. Clients have the opportunity to place reasonable restrictions or constraints on the way their accounts are managed; however, such restrictions may cause the Advisory Representative to deviate from a strategy or recommendations that the Advisory Representative would have made if such restrictions or constraints were not in place. Thus, the account's performance may be lower than it otherwise would have been.

Advisory Representatives may provide advisory services under different account structures. Although the services provided are generally the same under each structure, the pricing of each one is structured differently. In addition to the Counsel Wrap Fee program described in this brochure and the Partner Wrap Fee program described in a separate wrap brochure, which is available upon request, THS also offers the Ally account.

Under the Ally account structure, clients pay an advisory fee to THS plus additional charges in connection with each transaction. THS Advisory Representatives may utilize this account structure as described in THS' firm brochure, which is available upon request. Advisory Representatives typically manage accounts in Counsel differently than the accounts that pay transaction fees because of the different nature of the services provided.

Item 7 - Client Information Provided to Portfolio Managers

Your personal identification, account and holdings data are disclosed to your Advisor to enable your Advisor to help determine the Program Investments that are suitable for you.

Your Advisor provides us with access to the following client related information: (i) account opening documents (which include, among other things, your investment objective, risk tolerance and any account restrictions you imposed on management of assets); (ii) your investment guidelines (if applicable); and (iii) reports relating to the performance of your account.

A full copy of our Privacy Policy is provided, upon inception, of a new client and is provided each year thereafter. You may request a copy of our Privacy Policy at any time and a copy will be furnished within a reasonable period of time to you at your current address of record.

Item 8 - Client Contact with Portfolio Managers

Client-Advisor Relationship

You are encouraged to contact your Advisor with respect to any changes regarding your investment objectives, risk tolerance and requested restrictions with respect to management of your Program Investments.

You should direct any questions that you have regarding the Program to your Advisor.

Item 9 - Additional Information

Disciplinary Information

Not applicable. Neither we, nor any of our management personnel have been involved in any disciplinary events that are material to your evaluation of our programs or the integrity of our management.

Other Financial Industry Activities and Affiliations

Advisors that offer the Program may be "Related Persons" to us. You should see the ADV Part 2A of your Advisor that will be provided to you for information regarding any of their other financial industry affiliations and for any associated conflicts of interest.

Code of Ethics

We have adopted a Code of Ethics ("the Code") to address securities-related conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes our policies and procedures developed to protect your interests in relation to the following topics:

- The duty at all times to place your interests first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics and to avoid any actual or potential conflict of interest or any abuse of an employee's position of trust and responsibility;
- The principle that investment adviser personnel should not take inappropriate advantage of their positions;
- The fiduciary principle that information concerning the identity of security holdings and your financial circumstances is confidential; and

- The principle that independence in the investment decision-making process is paramount.

We provide a copy of the Code to any client or prospective client upon request to their Advisory Representative.

Individuals who are covered by our Code (“Access Persons”) can buy or sell securities identical to those recommended to you for their personal accounts. In addition, any of our Related Person(s) may have an interest or position in securities which are recommended to you. Our Code requires Access Persons to report their personal securities holdings for review by us.

Participation or Interest in Client Transactions

Your Advisor, who may be a Related Person to us, can recommend or buy and sell securities that it or its Related Persons’ have a financial interest in. Please see the ADV Part 2A of your Advisor for further details on these financial interests and associated conflicts of interest.

Brokerage Practices

THS is a multi-custodial investment adviser, which means THS has relationships with various custodians which also act as broker-dealers and custody client funds and securities. Currently, THS recommends Fidelity Institutional Wealth Services (“Fidelity”) through Fidelity Brokerage Services LLC or National Financial Services LLC (“NFS”) (limited exception), TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (“TD Ameritrade”) and Schwab Advisor Services, a division of Charles Schwab & Co., Inc. (“Schwab”). Generally, each Advisory Representative chooses to use one of the custodians exclusively to execute transactions and custody client funds and securities. THS does not require Advisory Representatives to utilize a particular custodian over another that THS currently offers.

A number of factors affect custodial choice and in seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including the value of research provided, safety of customer funds, execution capability, commission rates and responsiveness. Accordingly, although THS will seek competitive rates, to the benefit of all clients, it will not necessarily obtain the lowest possible commission rates for specific client account transactions. In recommending broker-dealers for custodial services, THS may consider any or all of the following:

- Quality of overall execution services provided
- Promptness of execution
- Creditworthiness, financial condition, and business reputation
- Research (if any) provided
- Promptness and accuracy of reports on execution
- Ability and willingness to correct errors
- Ability to access various market centers
- The Custodian’s facilities, technology & technology integrations
- Commission or transaction charged to clients
- Execution capabilities and operational efficiencies
- Product specialty and availability (types of securities)
- Banking, charitable & trust services offered

The benefits received by THS or its personnel through participation in programs available at Fidelity, Schwab or TD Ameritrade (“Custodians”) do not depend on the amount of brokerage transactions directed to the Custodians. Clients should be aware, however, that the receipt of economic benefits by THS or its related persons in and of itself creates a potential conflict of interest and may influence THS’ choice of custodian for custody and brokerage services. THS receives no products, research, or services in connection with client securities transactions (i.e., soft dollars or soft dollar benefits) that it would consider a primary factor in utilizing a particular broker-dealer. However, under its custodian agreements, THS receives certain services and products, such as fundamental research reports, technical and portfolio analyses, pricing services, access to a trading desk, access to block trading, economic forecasting and general market information, historical database information and computer software that assists THS’ Advisory Representatives in their investment management process.

Custodians may refer financial professionals to THS, and these professionals may become Advisory Representatives of our firm. These referrals from our Custodians raise potential conflicts of interest. Custodians will most likely refer potential Advisory Representatives to THS when we encourage those Advisory Representative’s clients to custody their assets at

the referring firm and whose client accounts are profitable to the Custodians. Consequently, in order to obtain referrals, THS has an incentive to recommend to clients that the assets under management by THS be held in custody with the referring firm and to place transactions for client accounts with that same Custodian. THS does not pay referral fees to Custodians for providing THS with potential Advisory Representative referrals. This arrangement does not diminish our duty to seek best execution of trades or our duty as a fiduciary to act in the client's best interest.

Fidelity provides THS with technology platforms or other software to access Fidelity's brokerage system. These systems aid THS in providing services to its clients and their accounts, which includes software that makes available client's account data, facilitates trade execution, allocates aggregated trade orders, facilitates payment of fees from client accounts, and assists with back office functions, such as recordkeeping and client reporting. Fidelity may also assist THS with Advisory Representatives joining the Fidelity platform, and in some cases, pay account transfer fees or other charges the client may have to pay when changing custodians or service providers. The agreement for services described above may be better or worse than the terms offered to other advisors and may depend on the type or amount of business THS and its client conduct with Fidelity. Other factors may be considered as well, including the amount of assets in accounts with Fidelity within a certain timeframe. Our Advisory Representatives are motivated by these factors when recommending Fidelity accounts to clients. THS will establish pricing on commissions, account transactions, and other service fees for accounts in which Fidelity is the custodian. This pricing will be agreed upon based on the current and expected type and amount of business THS plans to do with Fidelity.

Schwab provides THS with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

THS participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisers, services which include custody of securities, trade execution, clearance, and settlement of transactions. THS may receive benefits from TD Ameritrade through its participation in the program. There is no direct link between THS' participation in the program and the investment advice it gives its clients, although THS receives economic benefits through its participation in the program that are typically not available to TD retail investors.

The Custodians also sponsor and make available to THS other products and services that benefit THS but may not benefit all of its clients' accounts. These benefits may include national, regional or THS specific educational events, conferences or meetings relating to the programs or advisor custody and brokerage services generally. Some potential benefits include occasional business entertainment of personnel of THS by the Custodians' personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which accompany educational opportunities. Other of these products and services assist THS in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of THS' fees from its clients' accounts, access to mutual funds with no transaction fees and to certain institutional money managers; and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services are used to service all or some substantial number of THS' accounts, including accounts not maintained at Schwab, TD Ameritrade or Fidelity. Certain Custodians also make available to THS other services intended to help THS manage and further develop its business enterprise. These services include professional compliance, legal and business consulting, publications, conferences, roundtables and webinars on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, the Custodians make available, arrange and/or pay vendors for these types of services rendered to THS by independent third-parties. The Custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to THS.

The Firm receives from TD Ameritrade certain additional economic benefits ("Additional Services"), through which the Firm will receive certain additional economic benefits which may or may not be offered to any other independent advisors that participate in the Additional Services Program. TD Ameritrade provides the Additional Services to THS in its sole discretion and at its own expense, and THS does not pay any fees to TD Ameritrade for the Additional Services. THS and TD

Ameritrade have entered into a separate agreement (“Additional Services Addendum”) to govern the terms of the provisions of the Additional Services.

Through the Additional Services agreement, the Firm will receive additional compensation directly or indirectly from TD Ameritrade that will help defray the cost of software and applications, namely Salesforce and BlackDiamond.

THS’ receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to THS, TD Ameritrade considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, the Firm’s clients accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with THS, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain Additional Services from TD Ameritrade, THS has an incentive to recommend to its clients that the assets under management by THS be held in custody with TD Ameritrade and to place transactions for clients in accounts with TD Ameritrade. THS’ receipt of Additional Services does not diminish its duty to act in the best interests of its clients, including to seek best execution of trades for client accounts.

Trade Allocation and Aggregation

When the purchase or sale of a particular security is appropriate for more than one client account, trades for advisory clients may be aggregated. We may simultaneously enter orders to purchase or sell the same securities for the account of two or more clients. It is a common practice that these orders be “batched” for ease of execution. This is done principally to ensure that clients are treated fairly and that one client is not advantaged at the expense of another client. Trades with advisory clients may be aggregated with those of other clients of THS or the personal trades of Advisory Representative’s accounts as well. Aggregate orders may not reduce transactions costs. There may be several prices at which the securities transactions are executed, even though the orders were entered as one order for all accounts. Advisory Representative may aggregate all, none or some of client trades based on, among other things, a client’s investment guidelines and restrictions (including those on the use of discretion by the Advisory Representative) the type of securities and the size of the order.

THS’s policies do not require Advisory Representative to aggregate or block trade all client orders. When an Advisory Representative chooses not to aggregate client orders for the same security a conflict of interest exists (except for mutual funds). In such instances, the adviser must decide which client order to place first which may result on one client receiving a better execution price over another client and will lead to certain client accounts receiving more favorable order executions over time. THS does not monitor Advisory Representatives choosing not to aggregate orders to determine whether any one client or group of clients is systematically disadvantaged over time. It is our practice to treat all subject accounts equally when a block trade occurs, averaging the execution prices of the related trades and applying the average price to each transaction and account. Allocations of “batched” trades also may be rounded up or rounded down to avoid odd lot or small holdings in any client account. THS may determine not to aggregate transactions, for example, based on the size of the trades, the number of client accounts, the timing of the trades and the liquidity of the securities. If the firm does not aggregate orders, some clients purchasing securities around the same time may receive a less favorable price than other clients. This means that this practice of not aggregating will, in certain circumstances, cost clients more money. Clients that are not included in block trading of other client accounts may receive a higher or lower price than clients that have been included in a block trading order. In order to ensure that no client or group of clients is favored over another, THS retroactively reviews the block trading activity with respect to clients that are not included in block trades with other clients of an Advisory Representative for the same security on the same date.

Trading Errors

Occasionally, a trading error may occur where either we, or our Advisory Representatives, are at fault for effecting one or more erroneous securities transactions for a client’s brokerage account. If this occurs in your account, the error will be corrected, and your account will be restored to the same economic position had the error never occurred. In the process of restoring your account, a profit may be realized, or a loss suffered in connection with correcting this error. Neither losses nor gains realized will be passed on to you. As a result, trade corrections can result in a financial benefit to us or our affiliated broker/dealers.

Fixed Income

In addition, THS may execute fixed income trades through Advisors Asset Management. A THS Advisory Representative may choose to execute through Advisors Asset Management due to their access to the bond markets, trading support services, and the ability to view competitive offerings. THS does not receive referrals, products, research or services (i.e., soft dollars) in connection with this relationship. However, Triad Advisors receives payments from Advisors Asset

Management for having directed a volume of transactions to them for execution of orders for client accounts, which may include advisory accounts. This compensation does not affect the “wrap fee” or the price that clients pay for securities or the transaction charges they pay. More information about these payments are available upon request.

Triad Advisors, LLC (“Triad”) or Ladenburg Thalmann & Co, Inc. (“LTCO”), an affiliate of THS, may act as broker-dealer for accounts in these programs for certain syndicate and fixed income securities. Thus, by recommending one of these securities, the Advisory Representative is recommending Triad or LTCO as broker-dealer. The transaction charges paid in connection with these programs may be more or less than the client would pay for transactions through other broker-dealers. However, these transaction charges are determined taking into account the advisory services provided by THS.

Directed Brokerage

Directed brokerage occurs when an investment adviser complies with the client’s request to use a designated broker or custodian. THS generally requires that clients establish brokerage accounts with certain registered broker-dealers (“Custodians”). Currently, THS recommends Fidelity, Schwab or TD Ameritrade to maintain custody of clients’ assets and to effect trades for their accounts. THS is independently owned and operated and not affiliated with these Custodians. The final decision to custody assets with the Custodians listed above is made by the Client in the applicable program agreement, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. THS client accounts maintained at the Custodians generally do not charge separately for custody services but are compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through the Custodians or that settle into their accounts. Because THS may pay the execution costs in certain programs associated with securities transactions, there is a disincentive to trade securities above a certain threshold. THS does not receive any portion of the commission or fees from the Custodians.

The practice of directing brokerage is not required by all advisers and we may be unable to achieve the most favorable

execution of client transactions at all times. This practice may cost clients more money, however as a fiduciary, THS endeavors to act in its clients’ best interests. THS’ recommendation/requirement that clients maintain their assets in accounts at the Custodians may be based in part on the benefit to THS or the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by the Custodians, which may create a potential conflict of interest. Clients are able to direct brokerage transactions to a 3rd party for certain types of securities. Directing brokerage may cost clients more money because, as an example, we will not be able to aggregate orders to reduce transaction costs or the client may receive less favorable prices.

Review of Accounts

Your Advisor periodically reviews your account and contacts you annually. For further account review details, please see the ADV Part 2A of your Advisor.

Client Referrals and Other Compensation

As Program Sponsor, we receive a portion of the Account Fee as described in Item 4 above. For further details on compensation and other economic benefits that your Advisor receives, please see their ADV Part 2A.

Financial Information

Registered investment advisers are required in this item to provide clients with certain financial information or disclosures about their financial condition. Our firm has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and is not currently, nor at any time in the past ten years been the subject of a bankruptcy proceeding. In addition, THS does not require prepayment of advisory fees six months or more in advance.

Privacy Policy

V1.4

FACTS	WHAT DOES TRIAD HYBRID SOLUTIONS, LLC DO WITH YOUR PERSONAL INFORMATION?	 Triad Hybrid Solutions <small>Confidence Wherever You Grow.</small>
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Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing of your personal information. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully in order to better understand what we do.
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What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> Social Security Number, Date of Birth, Address, contact information and Income Assets and Investment Experience Account Transactions and Retirement Assets Tax Reporting and Investment Performance Information When you are no longer our customer, we continue to share your information as described in this notice.
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How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Triad Hybrid Solutions, LLC chooses to share; and whether you can limit this sharing.
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Reasons we can share your personal information	Does Triad Hybrid Solutions, LLC share?	Can you limit this sharing?
<p>For our everyday business purposes</p> <p>To administer, manage and service customer accounts, process transactions and provide related services for your accounts, it is necessary for us to provide access to personal information within the Triad Advisors, LLC companies and to certain nonaffiliated companies. We may share your personal information:</p> <ul style="list-style-type: none"> To process your transactions, maintain your account(s), respond to court orders and legal investigations, report to credit bureaus, government entities with parent and affiliated companies of Triad Hybrid Solutions, LLC including and not limited to: <ul style="list-style-type: none"> Triad Advisors, LLC Ladenburg Thalmann Financial Services Inc. and its affiliated companies Advisor Group, Inc. and its affiliated companies With nonaffiliated entities that perform services for us or function on our behalf (such as check printing services, clearing broker-dealers, investment companies, and insurance companies) with third-party administrators and vendors for the purposes of providing current and future information on your account (such as transaction history, tax information and performance reporting). 	Yes	No
<p>For our marketing purposes</p> <p>To offer our products and services to you</p>	Yes	No
<p>For our Affiliates to market to you</p> <p>Affiliate companies that you do not have an existing relationship with</p>	Yes	Yes
<p>For nonaffiliates to market to you</p>	No	We don't share

<p>For joint marketing with other financial companies</p> <p>Federal and certain state laws give us the right to share your information with banks, credit unions, retirement plans and other financial companies where a formal agreement exists between us and them to provide or market financial products or services to you. However, we will not share your information with these financial companies for marketing purposes if your financial professional is not affiliated with them without your consent, but we may share information with these financial companies where necessary to service your accounts.</p>	Yes	No
<p>For customers of financial institutions and Triad Hybrid Solutions</p> <p>If you are a customer of a bank, credit union, or other financial institution program with which we have a networking agreement (such as under a bank or credit union investment services program), we may share your information with internal auditors of the financial institution or in response to requests from regulators of the financial institution. If the financial institution terminates its relationship with us, we will permit the financial institution to retain copies of your personal information so your account can continue to be serviced at the financial institution. If you do not want the financial institution to disclose your personal information to another brokerage or investment advisory firm ("New Firm"), you may request that we and/or your financial institution limit the information that is shared with the New Firm.</p>	Yes	Yes
<p>For clients of Independent registered representatives and investment advisors and Triad Advisors</p> <ul style="list-style-type: none"> • If your financial professional terminates his or her relationship with us and moves to a New Firm, we or your financial advisor may disclose your personal information to the New Firm, unless you instruct us not to. If you do not want us or your financial professional to disclose your personal information to the New Firm when your financial professional terminates his or her relationship with us, you may request that we and your financial professional limit the information that is shared with the New Firm. • Your personal information may also be shared with certain entities that are owned, controlled by or affiliated with your financial professional, such as an independent insurance agency, accounting firm or independent investment advisory firm. • In the event your financial professional (or his/her estate) agrees with an unaffiliated financial professional or unaffiliated brokerage or investment firm to sell all or some portion of his/her securities, advisory or insurance business your personal information may be shared with the acquiring financial professional and/or the New Firm. <p>If your primary address is in a state that requires your affirmative consent to share your personal information with the New Firm (such as California, Massachusetts, Maine, New Mexico, North Dakota, or Vermont), except to the extent that the laws of your state of residence provide for exceptions to the consent requirement, then you must give your written consent before we will share, or will allow your financial professional to take any of your personal information to that New Firm.</p>	Yes	Yes
<p>Who we are</p>		
<p>Who is providing this notice?</p>	<p>Triad Hybrid Solutions, LLC, a registered investment adviser. Our Affiliates covered under this privacy notice include the following entities:</p> <ul style="list-style-type: none"> • Triad Advisors, LLC • Ladenburg Thalmann Financial Services Inc. and its affiliated companies • Advisor Group, Inc. and its affiliated companies 	
<p>What we do</p>		
<p>How does Triad Hybrid Solutions, LLC and its Affiliates protect my personal information?</p>	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include ongoing employee training, computer safeguards and secured files and buildings. We train our employees and financial professionals in the proper handling of personal information. We require companies that help provide our services to you to protect the confidentiality of personal information they receive.</p>	
<p>How does Triad Hybrid Solutions, LLC and its Affiliates collect my personal information?</p>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • Open an investment account or an advisory account • Seek advice about your investments • Share information about your investments or retirement portfolio <p>We also collect your personal information from others, such as credit bureaus, Affiliates, or other companies.</p>	

<p>Why can't I limit all sharing?</p>	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • Sharing for Affiliates' everyday business purposes information about your creditworthiness • Affiliates from using your information to market to you • Sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing</p>
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<p>To limit our sharing</p>	<p>You may limit the sharing of your personal information ("Opt-Out") by calling 1-866-580-8219.</p> <p>Please note: When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.</p> <p>In the event you decide to Opt-Out, your decision will be recorded as limiting the sharing of personal information for all applicable options. In other words, if you Opt-Out your personal information will not be shared by Triad Hybrid Solutions or an Affiliate: (i) with your financial professional's new broker- dealer in the event he or she leaves Triad Hybrid Solutions or an Affiliate and joins a New Firm or sells his/her securities, advisory or insurance business to a nonaffiliated company; (ii) with affiliated entities of your financial professional or any bank or credit union that your financial professional is affiliated with; and (iii) with Affiliates of Triad Hybrid Solutions that you do not already have an existing relationship with for the purpose of marketing products or services to you.</p>
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<p>Questions?</p>	<p>Triad Hybrid Solutions, LLC, 5155 Peachtree Parkway, Ste 3230, Norcross GA 30092. Call 866-580-8219 or go to www.triadhybrid.com</p>
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