

Our firm has entities registered with the Securities and Exchange Commission (SEC as a Registered Investment Adviser or “RIA” and FINRA as an introducing Broker Dealer or “BD”. Investment advisers and broker-dealers offer different services under differing compensation structures, and it is important for retail investors like you to understand the difference between these two distinct offerings. Educational materials about broker-dealers, investment advisers, and investing in general are available, along with free and simple tools to research firms and financial professionals, at <https://www.investor.gov/CRS>.

What investment services and advice can you provide me?

We offer both brokerage and investment advisory services to retail investors like you. We may charge a fee or commission for providing point in time recommendations, analysis, or executing buy and sell orders for securities that are submitted in a brokerage account. We can also provide advice on a continuing basis and discuss your investment goals, design with you a strategy to help you achieve your investment goals and regularly monitor your account on an advisory basis.

Principal Services

The principal Investment Advisory services we offer:

- **Financial Planning and Consulting.** Financial planning and consulting can take a number of forms but generally involves helping you set long-term financial goals and recommending actions designed to help you achieve them. Financial planning does not involve the active management of your account.
- **Asset Management.** Our asset management services generally involve providing you with ongoing supervision over your investment accounts and managing your holistic portfolio based on your individual client profile.
- **Third-Party Money Managers.** We also make available certain third-party money managers (including our affiliate NorthCrest Asset Management, LLC) who continually monitor and execute transactions within your account.

Additional information about the services we offer can be found under Item 4 of our Form ADV Part 2A Brochure and Item 4 of our Form ADV Part 2A Appendix 1 (Wrap Brochure).

Monitoring

All of our investment advisory services, except for financial planning services, include monitoring of client accounts by your investment adviser representative, a third- party money manager, or us. Unless your financial planning agreement with us specifically includes monitoring, financial planning services are provided on a transactional basis and are not monitored.

Additional information regarding our monitoring of client accounts can be found throughout our Form ADV Part 2A Brochure, particularly under Item 13.

Investment Authority

You may grant us discretionary trading authority to manage your account through our Master Services Agreement. This means that you grant our portfolio managers the authority to determine, on your behalf, which securities to buy or sell and when to execute transactions as well as in some circumstances to select third-party money managers (including our affiliate NorthCrest Asset Management, LLC). In certain situations, we also provide non-discretionary investment management.

Additional information on discretionary authority can be found under Item 16 of our Form ADV Part 2A Brochure and Item 5 of our Form ADV Part 2A Appendix 1 (Wrap Brochure).

Limitations of Investment Offerings

Certain investment programs we offer have a limited menu of investment options available in which clients may invest.

Additional information about these programs can be found under Item 4 of our Form ADV Part 2A Brochure or Item 4 of our Form ADV Part 2A Appendix 1 (Wrap Brochure).

Account Minimums and Other Requirements

We offer a variety of investment programs to help us meet the unique investment profiles of each of our clients. We generally require a minimum account size of \$25,000 to establish a relationship, but certain investment programs we offer have higher minimum account size requirements.

Additional information about applicable minimum account size requirements can be found under Item 7 of our Form ADV Part 2A Brochure or Item 5 of our Form ADV Part 2A Appendix 1 (Wrap Brochure).

Brokerage services are an option for clients who may not want or need active monitoring, such as those who intend to hold a specific security for an extended period. You may buy and sell securities by providing direction to your financial advisor or our firm. Your financial advisor may make recommendations, but you must approve each transaction. Your financial advisor may review your account; however, we are not required to monitor your brokerage investments.

Conversation Starters

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- Given my financial situation, should I choose a brokerage relationship? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

Principal Fees and Costs. We offer financial planning and consulting services on an hourly or flat-fee basis. The other services we offer generally involve us directly or indirectly managing your investment portfolio for a fee based on a percentage of the assets under management. Our fees can vary based on factors such as the expected complexity of strategies to be pursued, the type of account to be managed, and the types of securities available to recommend or purchase.

Because our fee is based on the amount of assets we manage, the more assets a retail client places under our management, the more the client will pay in fees. Therefore, we have an incentive to encourage retail clients to increase the amount of assets in their accounts.

Other Fees and Costs. In addition to the fee you pay us for the services we provide, you are also responsible for other fees and costs (discussed below) incurred in connection with the management of your account and when implementing transactions recommended under a financial planning or consulting relationship, such as, for example, transaction costs and brokerage or custodial fees. Certain investment products, such as mutual funds and exchange-traded funds, charge ongoing fees to cover their internal operating costs, including portfolio

management fees, legal and accounting services, and marketing expenses. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Under our wrap program, the asset-based fee you pay covers both the investment management services and most transaction costs and fees and therefore is generally higher than a typical asset-based advisory fee. In cases where we pay for transaction costs individually, we face a conflict of interest with you because we have an incentive to minimize the transactions within your account.

For additional information about our fees and other costs of investing, please review Item 5 of our Form ADV, Part 2A disclosure brochure and Item 4 of our Form ADV Part 2A Appendix 1 (Wrap Brochure).

Fees for Brokerage Services. In a brokerage account, you may pay a quarterly maintenance or custodial fee. You will pay transaction-based fees when you buy and sell securities. This means if you make more trades, you will pay more in fees and if you make fewer trades, you will pay less in fees. With individual securities like stocks, bonds and ETFs, you will pay a transaction-based commission that may vary based on the value of the trade. With investment products such as mutual funds, you will either pay an upfront commission or a back-end sales charge if you sell the position before a set time frame. You will also pay a flat order handling fee when you buy or sell most securities.

Conversation Starter

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?
- What are your legal obligations to me when acting as my investment adviser? What are your legal obligations to me when acting as my broker-dealer? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have a fiduciary obligation to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the advice we provide you.

When we act as your broker-dealer, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates conflicts with your interests. You should understand and ask us about these conflicts because they can affect the advice we provide you. For example, some of our investment adviser representatives are also licensed insurance salespersons. When these representatives prepare a financial plan for you, they have an incentive to recommend commission-paying products and subsequently offer to help implement the plan by serving in their capacity as a broker-dealer representative or insurance agent (and not as a representative of Wealth Enhancement Advisory Services). Although these conflicts exist, we attempt to mitigate their effect by notifying you that they exist and confirming that you are under no obligation or expectation to implement any plan recommended by or through us through your representative in the representative's separate capacity as a registered representative of a broker-dealer or to utilize the services of NorthCrest Asset Management, LLC.

For additional information about conflicts of interest between you and us, please review our Form ADV, Part 2A disclosure brochure generally, including Items 8, 10, 11, 12, 14, 15 and 18.

Conversation Starter

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Your financial professional receives a portion of the fees you pay us for financial planning, consulting, or asset management services. Therefore, if you pay asset-based fees, our financial professionals have an incentive to recommend that you increase your assets under management with us because it will increase their compensation. Additional conflicts may exist, as noted above about representatives also serving as insurance salespersons or registered representatives of a broker-dealer. You are

encouraged to discuss potential conflicts with your representative.

With brokerage services, your financial advisor receives a percentage of the brokerage commissions you pay and ongoing fees from certain investment products you may hold.

Do you or your financial professionals have legal or disciplinary history?

Yes. A free and simple search tool is available to help research financial professionals at www.investor.gov/CRS.

Conversation Starters

- As a financial professional, do you have any disciplinary history?
- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?