



Our firm has entities registered with the Securities and Exchange Commission as a Registered Investment Adviser or and FINRA as an introducing Broker Dealer. Investment advisers and broker-dealers offer different services under differing compensation structures, and it is important for retail investors to understand the difference between these offerings. For more details visit <https://www.investor.gov/CRS>.

What services and advice can you provide?

We offer both brokerage and investment advisory services to retail investors. 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, discuss your investment goals, and design a strategy to help you achieve your investment goals on an advisory basis.

Principal Services

The principal Investment Advisory services we offer:

- **Financial Planning and Consulting.** Financial planning 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 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 monitor and execute transactions.

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.

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 services.

Limitations of Investment Offerings

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

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.

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?
- 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 investment management services, where we directly or indirectly manage your investment portfolio for a fee based on a percentage of assets under management. These fees may vary depending on factors such as the complexity of the investment strategy, the type of account, and the securities recommended. In addition to asset management, we also offer financial planning and consulting services, which are typically billed on an hourly or flat-fee basis.

Other Fees and Costs. In addition to our advisory fees, clients are responsible for other costs such as transaction, brokerage, and fund-related fees, which apply regardless of investment performance and may reduce returns over time. Under our wrap program, while most transaction costs are included in the asset-

based fee, this structure may create a conflict of interest by incentivizing limited trading activity. In addition, there are quarterly maintenance or custodial fees. 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. 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.

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. They also can earn equity ownership interests in the firm and receive incentive-based compensation and equity awards based on increased assets under management and firm revenue. This creates a conflict of interest because it can influence the financial professional to recommend you add assets to your account, recommend higher fee schedules, and advise against withdrawals, all of which will increase their compensation. Additional conflicts may exist, as noted above about representatives also serving as insurance salespersons or registered representatives. You should discuss 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. www.investor.gov/CRS.

Conversation Starters

- As a financial professional, do you have any disciplinary history?
- 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?