



FORM ADV – PART 2A

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This Brochure provides information about the qualifications and business practices of IAG Wealth Partners, LLC (“IAG”). If you have any questions about the contents of this Brochure, please contact us at (262) 446-8150. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about IAG (CRD No. 109721), including a copy of its Form ADV Part 1, is available on the SEC's website at www.adviserinfo.sec.gov.

IAG is a registered investment adviser. Registration of an investment adviser does not imply any certain level of skill or training.

Item 2 - Material Changes

Since our last annual update was filed in March 2025, material changes made to this brochure include the following:

- Item 4 has been updated to clarify the firm's investment advisory services, including the use of discretionary and limited non-discretionary authority, the primary use of LPL Financial's Strategic Wealth Management program, and the availability of other LPL-sponsored advisory programs, and the firm's use of technology tools for general business and administrative purposes.
- Item 12 has been updated to further clarify brokerage practices and the distinction between advisory and brokerage services provided by associated persons who are dually registered, including applicable regulatory standards.
- Item 13 has been updated to clarify the review and monitoring of advisory accounts, reporting practices, and the treatment of brokerage accounts.
- Item 14 has been updated to provide additional disclosure regarding client referral arrangements and other compensation, including conflicts of interest.
- Item 15 has been updated to clarify custody practices, including the firm's limited custody arising solely from its authority to deduct advisory fees from client accounts held at a qualified custodian.
- Item 16 has been updated to clarify the firm's discretionary investment authority and the limited circumstances under which non-discretionary advisory services may be provided.
- Item 17 has been updated to clarify proxy voting practices and the roles of custodians, program sponsors, and third-party managers.

Item 3 - Table of Contents

Item 1 – Cover Page.....	1
Item 2 - Material Changes.....	2
Item 3 - Table of Contents	3
Item 4 - Advisory Business.....	4
Item 5 - Fees and Compensation.....	10
Item 6 - Performance Based Fees and Side-by-Side Management	13
Item 7 - Types of Clients/Minimum Account Size	13
Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss	13
Item 9 - Disciplinary Information	14
Item 10 - Other Financial Industry Activities and Affiliations	14
Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	14
Item 12 - Brokerage Practices.....	15
Item 13 - Review of Accounts and Reports	16
Item 14 - Client Referrals and Other Compensation.....	17
Item 15 - Custody.....	18
Item 16 - Investment Discretion.....	18
Item 17 - Voting Client Securities	19
Item 18 - Financial Information.....	19

Item 4 - Advisory Business

IAG Wealth Partners, LLC (“IAG”) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). IAG has been registered as an investment adviser since April 1985. The firm specializes in offering financial planning and investment management services to its clients. Lori A. Watt is the principal owner of IAG. IAG does not control any other firm. The advisory services of IAG are described in detail below.

Certain associated persons of IAG are also registered representatives of LPL Financial LLC, a registered broker-dealer, member FINRA/SIPC, and SEC-registered investment adviser. (“LPL”) and, in that separate capacity, may offer brokerage products and services through LPL when appropriate. When an associated person is acting in an advisory capacity on behalf of IAG, IAG provides investment advisory services and acts as a fiduciary. When an associated person is acting in a brokerage capacity on behalf of LPL, brokerage services are provided under a different legal standard, and compensation may include commissions or other transaction-based compensation. Clients should ask their representative to clarify whether a recommendation is being made in an advisory capacity or a brokerage capacity.

Initial Financial Planning Services

IAG’s initial Financial Planning services involve appraisal of a client's financial situation, including an analysis of his or her entire financial planning needs and investment portfolio. The information provided by a client is examined in relation to the long and short-term investment objectives expressed by the client, client needs perceived by IAG, market conditions and general economic conditions. The advice includes specific recommendations regarding long and short term financial planning and recommendations regarding the retention or disposition of the client's securities and other investments. This service also includes at least one written report and one or more meetings with the client to discuss the status of the client's financial situation and IAG's specific recommendations. Services are limited to six months of advice.

Services beyond six months are available by separate agreement.

All planning is based on information provided by the client. It is the client’s responsibility to be certain IAG has current and accurate information to enable IAG to prepare the initial plan, and it is the client’s responsibility to inform the Representative of material changes affecting the investments and planning strategies implemented so the Representative has them for future reference.

Follow-up Financial Planning Services

Because each client's financial situation and goals change, clients are encouraged by IAG to have their financial situation reexamined periodically. Clients may wish to have follow-up reviews and analyses performed by IAG after receiving the firm's six month Initial Financial Planning services. Such follow-up reviews are performed, and reports provided, as frequently as the client and IAG agree.

Consulting Services

IAG provides Consulting Services on an hourly fee basis. Consulting Services include, but are not limited to, financial and retirement planning, investment strategies, and analysis of a client's financial assets with recommendations for the selection and positioning of such assets. Consideration is given to risk tolerance, income needs and short and long-term financial objectives. Consulting Services results in a report being provided to each client which will be in writing if requested by a client.

All Consulting Services advice is based on information provided by the client. It is the client's responsibility to be certain that IAG has current and accurate information.

Investment Advisory Services

The client can engage IAG to provide primarily discretionary investment advisory services, and, in limited circumstances, non-discretionary investment advisory services, as agreed upon in writing between IAG and the client. IAG's annual investment advisory fee shall be based upon a percentage (%) of the market value of the assets placed under IAG's management in accordance with the fee schedule applicable to the services agreed upon between IAG and the client.

All advice will be provided in light of the client's stated goals, objectives and restrictions.

As a general rule, IAG believes that investing is best suited to clients who maintain a long-term investment horizon and a buy-and-hold philosophy. Accordingly, clients should not expect frequent trading activity within their portfolios. However, as part of IAG's ongoing monitoring process, purchases and sales of investments will be made as deemed appropriate to align the account with the client's investment objectives, risk tolerance, and overall portfolio strategy.

Investments are not held by IAG. Instead, all investments managed by IAG are held by an independent qualified custodian, generally LPL Financial LLC ("LPL"), where client accounts are maintained and transactions are executed.

IAG does not assure or guarantee the results of its Investment Advisory Services; therefore, losses can occur as a result of following IAG's advice with respect to any investment or investment strategy, including conservative investment strategies.

As of December 31, 2025, IAG had \$1,868,964,951 under discretionary management, as reported in Item 5.F of Form ADV Part 1A.

Strategic Wealth Management (SWM) Program - IAG provides advisory services through a Strategic Wealth Management - Client account ("SWM Account") through LPL, and IAG representatives determine, in consultation with the client, if a SWM Account is appropriate for the client's investment objectives. Through the SWM Account, the client will bear transaction charges for purchases, sales and exchanges in their account, including for mutual funds, equities, exchange-traded funds ("ETFs"), fixed income securities and options. Clients authorize LPL to deduct from their account the transaction charges and other fees applicable to the account. The transaction charges are paid to LPL to defray costs associated with trade execution; however, they are not directly related to transaction-related expenses of LPL and are a source of revenue to LPL. Because transaction charges are paid to LPL and are a source of revenue to LPL, LPL has a financial incentive for transactions to occur, which represents a conflict of interest. The transaction charges vary depending on the type of security being purchased or sold (e.g. currently \$7 for equities, \$35 for unit investment trusts). In the case of mutual funds, the transaction charges vary depending on whether LPL retains compensation from the mutual fund (or a share class of the fund) for services it provides to the fund, such as recordkeeping fees and asset-based service fees or 12b-1 fees. If the compensation retained by LPL exceeds a certain qualifying amount (which is set by LPL in its discretion), then the mutual fund or the applicable share class of the mutual fund is considered a Full Participating Fund, and its transaction charges will be set at \$0. If the compensation retained by LPL does not exceed the qualifying amount or LPL receives no compensation from the mutual fund, then the mutual fund or the applicable share class of the mutual fund is considered a Non-Participating Fund, and its transaction charges will be set at \$26.50. LPL uses that compensation from mutual funds to reduce its platform and trading costs, and therefore, assesses a lower transaction charge to clients. Although Full Participating Funds have no transaction charge, they generally have higher expense ratios, which are borne by the client and may increase the overall cost of ownership. LPL does not charge a transaction charge for fixed income securities (e.g., bonds or structured products); however, LPL acts as principal on fixed income security transactions and receives a mark up/down on the transaction. The mark-up does not apply to structured product purchase transactions;

instead, LPL receives a fee from issuers for administrative and structuring services. Notification of standard transaction charges applicable to a SWM Account will be provided to the client in connection with the account opening. These charges are subject to change at the discretion of LPL. Clients will be notified of any changes through the information provided with periodic statements.

In many instances, LPL makes available mutual funds in SWM Accounts that offer various classes of shares, including shares designated as Class A Shares and shares designed for advisory programs, which can be titled, for example, as “Class I,” “institutional,” “retail,” “service,” “administrative” or “platform” share classes (“Platform Shares”). Clients should understand that another financial services firm may offer the same mutual fund at a lower overall cost to an investor than is available through SWM accounts. In other instances, mutual funds may offer only Class A shares, but another similar mutual fund may be available that offers Platform Shares. Class A Shares typically pay LPL a 12b-1 fee for providing brokerage related services to the mutual funds. Platform Shares are generally not subject to 12b-1 fees. As a result of the different expenses of the mutual fund shares classes, it is generally more expensive for a client to own Class A Shares than Platform Shares. An investor in Platform Shares will pay lower fees over time, and keep more of his or her own investment returns than an investor who holds Class A Shares of the same fund.

When selecting share classes, IAG generally applies the following methodology to evaluate which share class is most suitable for a client in SWM Account. We evaluate factors such as anticipated holding period, transaction cost, investment amount, anticipated rebalancing frequency, and historical manager retention rates, and we will seek to recommend the share class that is most likely to result in the lowest cost to our clients. Please note that because there are numerous variables beyond our control, the share class we select will not always actually result in the lowest overall cost to our clients.

NTF Network for Certain ETFs and Mutual Funds - LPL makes available select ETFs and mutual funds with no transaction fees (“NTF Network”). The NTF Network is available to clients participating in LPL’s SWM program. Certain ETFs and mutual funds included in the NTF Network pay LPL compensation for recordkeeping, administrative, or other services, which allows LPL to waive transaction charges for those investments. Depending on portfolio asset allocation and specific manager selection, we at times will recommend mutual funds and ETFs that have higher overall expenses than other mutual funds and ETFs included in the NTF Network. As a result, the absence of a transaction fee does not necessarily result in the lowest overall cost to the client. In addition, other major custodians have eliminated transaction fees for all ETFs, mutual funds, and U.S. equities, so clients, at times, will pay more for investing in the same securities through LPL.

There are no account minimums to participate in the SWM program or NTF Network.

Model and Non-Model Portfolio Investment Options

IAG also offers both model-based investment strategies (“Core Portfolios”) and custom investment strategies (“Non-Model Portfolios”) to manage your account(s) in a manner that is consistent with your investment objectives. A Core Portfolio is designed to achieve a specific investment objective and consists of several elements, including the investment strategy, asset class selection, asset class target allocation, and the selection of investment securities. If your account is invested using a Core Portfolio, your assets will be invested in a manner that is substantially identical to other clients investing in the same Core Portfolio. In consultation with your investment adviser representative, if you select to invest in a Core Portfolio, you would be required to do so through a SWM Account and would be subject to the costs associated with SWM Accounts. These costs include transaction charges, internal investment expenses, and other fees, as described above.

Third-Party Money Managers

IAG is expected at times to enter into agreements with various third-party investment advisers. Under these agreements, IAG offers clients various types of programs sponsored by these advisers. All third-party investment advisers to whom IAG will refer clients will be licensed as investment advisers by their resident state and any applicable jurisdictions or registered investment advisers with the SEC.

IAG assists clients with identifying the client's risk tolerance and investment objectives. IAG will recommend third-party investment advisers in relation to client's stated investment objectives and risk tolerance. A client then selects a recommended third-party investment advisor based upon the client's needs. Clients will enter into an agreement directly with the unaffiliated third-party investment advisor who shall provide asset management services.

IAG will be available to answer questions a client has regarding their account and act as the communication conduit between the client and the third-party investment advisors. Third-party investment advisors may take discretionary authority to determine the securities to be purchased and sold for the client. Neither IAG nor its associated persons will have trading authority with respect to a client's managed account maintained with a third-party investment advisor; the third-party investment advisor will exercise discretionary authority over the account in accordance with the client's agreement with that advisor.

Third-party managed programs generally have account minimum requirements that will vary from investment advisor to investment advisor. Account minimums are generally higher on fixed income accounts than equity based accounts. A complete description of the third-party investment advisor's services, fee schedules and account minimums will be disclosed in the third party investment advisor's Form ADV Part 2A Appendix Brochure which will be provided to clients at the time an agreement for services is executed and account is established. Client reports will depend upon the third-party investment advisor.

Third-party investment advisors recommended by IAG must be registered or exempt from registration in the state where the client resides.

Clients are advised that investment adviser representatives will have a conflict of interest by only offering those third-party investment advisors that have agreed to pay a portion of their advisory fee to IAG. Clients are advised that there may be other third-party managed programs that may be suitable to the client that may be more or less costly. No guarantees can be made that client's financial goals or objectives will be achieved. Further, no guarantee of performance can be offered. Investments involve risk, including the possible loss of principal.

Clients should be aware that there may be other third-party investment advisory programs available that do not provide compensation to IAG and that may be more or less costly or otherwise suitable based on the client's individual circumstances.

LPL Financial Sponsored Advisory Programs

While IAG makes the following LPL-sponsored advisory programs available for client consideration, the majority of IAG advisory clients are currently serviced through LPL's SWM program, with a limited number of accounts in certain other programs. At this time, IAG has client accounts in SWM and a limited number of accounts in certain other LPL programs (e.g., Manager Access Select and Optimum Market Portfolios) and currently has no client accounts invested in Personal Wealth Portfolios, Model Wealth Portfolios, or Guided Wealth Portfolios.

IAG also provides advisory services through certain programs sponsored by LPL. Below is a brief description of each LPL advisory program available to IAG. For more information regarding the LPL programs, including more information on the advisory services and fees that apply, the types of investments available in the programs and the conflicts of interest presented by the programs please see the LPL

Financial Form ADV Part 2A or the applicable program's Part 2A Appendix and the applicable client agreement.

All services below depend upon LPL to administer the program and, depending upon the program, to actually manage client assets. Fees are collected by LPL, then IAG's portion is sent to IAG.

Optimum Market Portfolios Program (OMP) - OMP offers clients a discretionary investment management program through LPL that utilizes asset allocation model portfolios primarily composed of mutual funds and ETFs.

IAG obtains the necessary financial information from the client, assists the client in determining the suitability of the OMP program, assists the client in selecting an appropriate investment objective, and assists the client in selecting an asset allocation model portfolio designed by LPL Research or third-party investment strategists consistent with the client's stated investment objective. IAG initiates the steps necessary to open the OMP account and provides ongoing assistance, including receiving deposit and withdrawal instructions and conveying changes in the client's financial circumstances or investment objectives to LPL.

LPL acts as the discretionary investment manager for OMP accounts and is responsible for implementing the selected model portfolio, purchasing and selling securities in the account, and effecting rebalancing in accordance with the model portfolio guidelines and LPL's rebalancing policies.

OMP model portfolios generally invest in mutual funds and ETFs across multiple asset classes and investment styles. The composition of the model portfolios and the underlying investments may change over time based on updates made by the model strategist.

A minimum account value of \$10,000 generally is required for OMP, although minimums may vary depending on the model portfolio selected, and accounts will not be invested according to the selected model portfolio until applicable minimums are met.

Personal Wealth Portfolios Program (PWP) – PWP offers clients an asset management account using asset allocation model portfolios designed by LPL.

IAG obtains the necessary financial information from the client, assists the client in determining the suitability of the program, assists the client in selecting an appropriate investment objective, and assists the client in selecting an asset allocation model portfolio based on the client's chosen investment objective. IAG also assists the client in selecting third-party investment managers ("PWP Advisors") whose model portfolios are made available through the program. IAG initiates the steps necessary to open the account and provides ongoing assistance, including receiving deposit and withdrawal instructions and conveying changes in the client's financial circumstances or investment objectives to LPL.

PWP Advisors provide model portfolios to LPL and select mutual funds, ETFs, and other securities within their respective model portfolios. LPL acts as the overlay portfolio manager for all PWP accounts and has discretionary authority to implement the selected model portfolios, including purchasing and selling mutual funds, ETFs, closed-end funds, exchange-traded notes ("ETNs"), and equity and fixed-income securities, as well as effecting rebalancing.

A minimum account value of \$250,000 generally is required for PWP, although LPL may permit a lower minimum in certain circumstances.

Model Wealth Portfolios Program (MWP) – MWP offers clients the ability to participate in a unified managed account program through LPL.

IAG obtains the necessary financial information from the client, assists the client in determining the suitability of the MWP program, assists the client in selecting an appropriate investment objective, and assists the client in selecting one or more model portfolios designed by portfolio strategists such as LPL Research, a third-party investment strategist, or IAG, consistent with the client's stated investment objective. IAG initiates the steps necessary to open the MWP account and provides ongoing assistance, including receiving deposit and withdrawal instructions and conveying changes in the client's financial circumstances or investment objectives to LPL.

Portfolio Strategists are responsible for designing model portfolios, including the selection of securities within the models and making changes to those model portfolios. Model portfolios may include mutual funds, exchange-traded funds ETFs, ETNs, closed-end funds, equities, or fixed-income securities pursuant to the client's investment objective.

The client authorizes LPL to act on a discretionary basis as overlay portfolio manager to implement the selected model portfolio(s), purchase and sell securities in the account, liquidate previously purchased securities, and effect rebalancing in accordance with the rebalancing frequency selected by the client.

A minimum account value of \$10,000 generally is required for MWP, although minimums may vary depending on the model portfolio selected, and accounts will not be invested according to the selected model portfolio(s) until applicable minimums are met.

Manager Access Select (MAS) Program - Manager Access Select provides clients access to the investment advisory services of professional portfolio management firms through LPL via either a Separately Managed Account ("SMA") platform or a Model Portfolio ("MP") platform.

IAG's representatives obtain the necessary financial information from the client, assist the client in determining the suitability of the program, assist the client in selecting an appropriate investment objective, and assist the client in selecting either (i) a third-party portfolio manager to manage the account through the SMA platform or (ii) a model portfolio provided by LPL Research or a third-party model advisor through the MP platform. IAG initiates the steps necessary to open the account and provides ongoing assistance, including receiving deposit and withdrawal instructions and conveying changes in the client's financial circumstances or investment objectives to LPL or the portfolio manager, as applicable.

In the SMA platform, the selected third-party portfolio manager manages client assets on a discretionary basis. In the MP platform, LPL manages client assets on a discretionary basis as the portfolio manager.

A minimum account value of \$25,000 generally is required for Manager Access Select, although minimums may be higher or lower depending on the investment strategy or model portfolio selected, and accounts will not be invested until applicable minimums are met.

Guided Wealth Portfolios Program (GWP) - GWP offers clients the ability to participate in a centrally managed investment advisory program through LPL that utilizes model portfolios primarily composed of ETFs. In the future, the GWP program may also include model portfolios that utilize open-end mutual funds.

IAG obtains the necessary financial information from the client, assists the client in determining the suitability of the GWP program, and assists the client in confirming an appropriate investment objective. Clients enter required financial information and select an investment objective through LPL's web-based account management portal ("Account View"), which is used to establish and maintain the GWP account.

Model portfolios used in the GWP program are designed and maintained by LPL Research, the portfolio strategist, consistent with the client's stated investment objective and selected investment allocation track. LPL Research is responsible for selecting the ETFs included in each model portfolio and for making ongoing changes to the model portfolios, including adjustments for rebalancing and tax-loss harvesting purposes.

The client authorizes LPL to act on a discretionary basis to purchase and sell program securities in accordance with the selected model portfolio and to liquidate previously purchased non-model securities transferred into the account. The client further authorizes LPL to effect periodic and event-driven rebalancing in accordance with LPL's rebalancing policies and model portfolio guidelines.

A minimum account value of \$5,000 generally is required for GWP, although LPL may permit a lower minimum in certain circumstances, and accounts will not be invested according to the selected model portfolio until applicable minimums are met.

Use of Technology and Artificial Intelligence

IAG utilizes technology tools, including artificial intelligence-enabled applications, for general business and administrative purposes such as summarizing information, drafting or reviewing written communications, improving efficiency, and supporting internal research and documentation processes. These tools are not used to make investment decisions, provide individualized investment advice, or exercise discretion over client accounts. All investment recommendations and advice are developed and reviewed by IAG's investment advisory personnel in accordance with the firm's fiduciary obligations.

Item 5 - Fees and Compensation

Fees paid to IAG are for IAG advisory services only. The fees do not include, for example, the fees charged by third parties such as third-party managers, or accountants and attorneys assisting with providing the client with accounting and legal advice. In brokerage accounts, commissions, markups/markdowns, and other account fees will also be charged by brokerage firms in accordance with the account's brokerage firm's normal commission schedule. In advisory accounts held through LPL's SWM platform, clients generally pay transaction charges and/or other charges described in Item 4 and Item 12, as applicable. See Item 12, Brokerage Practices. Customary commissions on insurance are also not included.

Prospective clients should be aware that in addition to IAG's advisory fees, each mutual fund in which a client's assets are invested also pays its own advisory fees and other internal expenses which already have been deducted from the fund's reported performance. Depending on the fund, a client is able to invest directly in the shares issued by the fund with or without incurring any sales or third-party management fees. Account maintenance fees are also deducted by the custodian.

In addition, there are tax effects pertaining to fund share redemptions, and other sales, made by IAG on behalf of clients. Redemptions and sales are taxable events which may accelerate the recognition of capital gains, and losses, and frequent redemptions and sales may result in short-term, rather than long-term, capital gains and losses. Because we are not tax professionals, when we recommend investments to our clients, we remind our clients that they should independently seek tax advice from a tax professional with respect to the investment options that we offer. In particular, Core Portfolio accounts are rebalanced and are expected to trade more frequently; thus, clients should independently assess the potential tax ramifications with respect to their investments in such accounts.

Initial Financial Planning Service Fee (the first six months of service)

The fee for the Initial Financial Planning services starts at \$1,200, although, as negotiated between IAG and a client, fees may be less than \$1,200. The cost of services may increase based on the complexity of your personal financial circumstances:

Fees are negotiable, payable $\frac{1}{2}$ in advance and $\frac{1}{2}$ at presentation of the plan. At times, clients negotiate for payment to be made on a one-time basis (rather than a fee payable $\frac{1}{2}$ in advance and $\frac{1}{2}$ at presentation of the plan).

Ongoing Financial Planning Services Fee (beyond six months)

Ongoing financial planning services are available on a retainer basis. Annual retainer will be determined upon completion of the initial plan and based on the ongoing complexity of your personal financial circumstances.

Fees are negotiable and are billed monthly, quarterly, semi-annually or annually, based on the mutual agreement of the client and advisor.

Consulting Services Fee

The Firm's hourly fee for Consulting Services varies from \$75 to \$300 per hour depending upon the technical nature of services requested, nature of reports requested and professional staff needed to complete the project. Prior to engagement, each client signs an agreement which provides an estimate of the total fee for services. One half the fee is due at signing.

The agreement between the Firm and a client for Consulting Services describes the services to be performed and may be terminated by either party by 15 days advance written notice to the other. Any fee due, but not yet paid by a client, is due promptly after termination of the agreement. Any unearned fee is returned to the client.

The decision to accept any recommendations or advice provided by the firm in connection with providing Consulting Services, and all decisions regarding implementation thereof, are left to the client. Clients are free to implement recommended transactions through broker-dealers and other service providers other than those recommended by the Firm. Clients are advised to evaluate independently the transaction execution services recommended by representatives, including the reasonableness of any transaction price and commission.

Investment Advisory Service Fee

Generally, IAG's annual investment advisory fee is prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. The maximum investment advisory fee is 1.75% annually. However, fees are negotiable and IAG, in its sole discretion, may and, at times, is expected to charge a lesser investment management fee based upon certain criteria (e.g., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, strategies to be applied, etc.) which will be set forth in the Agreement. Our fees are assessed beginning upon the funding of a client's account (when services begin). Under certain circumstances (e.g., in connection with the establishment of a SWM account), LPL deducts a partial initial quarterly advisory fee at the beginning of the quarter that follows the establishment of the account. As a result, under these circumstances, the partial initial fee is charged in arrears (rather than in advance). Advisory fees are adjusted to reflect partial periods for all mid-quarter deposits and withdrawals. These adjustments occur in the quarter following the quarter in which such deposits and/or withdrawals occurred. LPL Financial sponsored advisory program fees are set forth below.

Advisory fees will be charged based on all of the assets in the account based on the value of unsupervised or client-directed holdings and all cash positions, even if cash exceeds the recommended allocation target or target range.

The account custodian may charge fees, which are separate and apart from the annual investment advisory fee, for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds). In addition to IAG's investment management fee and/or transaction fees, the client will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). The transaction fees charged by any broker-dealer/custodian may be higher or lower than those charged by other broker-dealers/custodians.

Both IAG's Agreement and the custodial/clearing agreement may and, at times, is expected to authorize the custodian to debit the account for the amount of the Registrant's investment advisory fee and to directly remit that management fee to IAG in compliance with regulatory procedures. In the limited event that IAG bills the client directly, payment is due upon receipt of IAG's invoice. The Agreement between IAG and the client will continue in effect until terminated by either party by ten (10) days written notice in accordance with the terms of the Agreement. Upon termination, IAG shall refund any unearned portion of the advisory fee paid based upon the number of days remaining in the billing quarter.

Notice of any increases in advisory fees are discussed with existing clients. Increases in advisory fees must be approved by clients in writing. Decreases in advisory fees do not require client approval or notification.

Mutual Fund Ticket Charges

Certain mutual funds charge an additional ticket charge in connection with investments in those funds. Ticket charges associated with a client's investment in a SWM Account are paid by such client.

Other Money Manager Service Fees

IAG's fee for providing services is typically paid by the investment manager selected. IAG's fee is a portion of the manager's fee.

Third-party investment advisors recommended by IAG must be registered or exempt from registration in the state where the client resides.

Clients are advised that investment adviser representatives will have a conflict of interest by only offering those third-party investment advisors that have agreed to pay a portion of their advisory fee to IAG. Clients are advised that there may be other third-party managed programs that may be suitable to the client that may be more or less costly. No guarantees can be made that client's financial goals or objectives will be achieved. Further, no guarantee of performance can be offered. Investments involve risk, including the possible loss of principal.

LPL Financial Sponsored Advisory Program Fees

The account fee charged to the client for each LPL advisory program is negotiable. The maximum account fees are 2.95% for MAS, 2.5% for OMP, 2.95% for PWP and 2.95% for MWP, and 1.35% for GWP. For SWM accounts the fee is negotiable and set at a maximum of 1.75%. The methods relating to how LPL calculates and deducts the account fee are described in the LPL Account Agreement packet that is provided to clients in connection with their investments in an LPL sponsored advisory program.

The MAS account fee is payable quarterly in advance. The initial account fee is due at the end of the month in which such MAS account is accepted by the Portfolio Manager and LPL and will include a prorated amount of the account fee for the initial quarter. Subsequent account fees will be assessed at the beginning of each quarterly cycle thereafter.

Account fees for the other LPL sponsored advisory programs are generally payable quarterly in advance (except where a partial initial quarterly advisory fee is paid at the beginning of the quarter that follows the establishment of the account as described above).

LPL serves as program sponsor, investment advisor and broker-dealer for the LPL advisory programs. IAG and LPL share in the account fee and other fees associated with program LPL advisory accounts. Representatives of IAG are also registered representatives of LPL.

All services provided through LPL rely upon LPL to administer the program and, depending upon the program, to actually manage client assets. Fees are collected by LPL, then IAG's portion is sent to IAG.

Other Compensation

IAG Representatives are also licensed to offer securities and insurance products. IAG Representatives will receive customary commissions for the sale of such products should a client decide to make purchases through them. Clients are free to purchase such products other than through an IAG Representative. This compensation creates a conflict of interest. All prospective and existing clients are hereby advised that this conflict exists.

Other Applicable Fees

Generally speaking, paying an ongoing fee for investment advisory services will often cost more over time than simply holding assets in a traditional brokerage account. To that end, IAG representatives do have an economic incentive to recommend advisory services over commission-based brokerage accounts.

In a traditional brokerage account, clients pay execution costs for each transaction, and their IAG representative, acting in their separate capacity as a registered representative of LPL, has no duty to provide ongoing advice with respect to the account. Clients considering a buy-and-hold strategy who do not feel they would benefit from ongoing advice should consider opening a brokerage account. IAG representatives are happy to discuss the differences between fee-based investment advisory accounts and LPL brokerage accounts and help Clients determine which is best for them.

Item 6 - Performance Based Fees and Side-by-Side Management

IAG does not charge any performance-based fees. All fees are disclosed above.

Item 7 - Types of Clients/Minimum Account Size

IAG makes its advisory services available to a wide variety of clients including, but not limited to, individuals, corporations and other business entities.

Clients using various LPL programs are subject to a minimum fee based upon minimum account size, as described in Item 4.

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

IAG's security analysis methods include, but are not limited to, fundamental analysis (evaluating securities based upon its historical and projected financial performance); and cyclical analysis (determining the desirability of an issue based upon the status of an issue within the price cycle the security or similar securities have followed historically).

IAG's main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, public filings and company press releases.

Neither IAG, nor the third party managers it may secure, guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by IAG.

IAG recommends ETFs. ETF shares are bought and sold at market price unlike mutual funds. ETFs are subject to risks similar to those of stocks.

IAG, at times, recommends partnerships or other less-liquid investments as part of its diversification strategies. Such investments are only offered to clients that meet regulatory standards for investable assets or income and generally involve a higher level of investment risk than traditional investments such as stocks or bonds.

Item 9 - Disciplinary Information

IAG does not have any disciplinary information to report regarding itself or any of its investment adviser representatives or other related persons.

Item 10 - Other Financial Industry Activities and Affiliations

While IAG is not actively engaged in a business other than giving investment advice, the professional staff who provide investment advice on behalf of IAG also serve as Registered Representatives of LPL. When acting in a brokerage capacity as a registered representative of LPL, associated persons are not providing advisory services on behalf of IAG. Notwithstanding this fact, IAG is solely responsible for investment advice provided to clients. In their capacity as Registered Representatives of LPL, they receive commissions in connection with certain transactions placed through LPL (including those made by clients with investment advisory relationships with IAG). LPL and IAG are not related entities, and the securities commission business of associated persons is separate and apart from the IAG's fee-only financial planning and investment management services. Clients are encouraged to discuss the separate services provided by IAG and LPL with their representatives.

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

When IAG Representatives make recommendations for the purchase of insurance or securities they also receive customary commissions as insurance salespersons or securities registered representatives. The receipt of commissions in return for insurance or securities product purchases creates a conflict of interest for Representatives when they recommend the purchase of such products to clients.

Representatives of IAG may, and, at times, are expected to buy or sell securities for themselves that they also recommend to clients. Where a transaction for a Representative, or an account related to a Representative, is contemplated, a client's transaction is given priority. IAG has developed a Code of Ethics applicable to all persons who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of the firm's staff, the Code requires, among other procedures, such "access persons" to report transactions quarterly and to report all securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at the firm to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities for clients' accounts. The Code also established certain bookkeeping requirements relating to federal reporting rules. The Code is required to be reviewed annually and updated as necessary. A complete copy of the firm's Code is available upon request.

Item 12 - Brokerage Practices

Clients wishing to implement IAG's advice are free to select any broker they wish and are so informed. Clients should ask their representative to clarify whether services are being provided in an advisory capacity on behalf of IAG or in a brokerage capacity on behalf of LPL. If clients wish to have IAG investment adviser representative implement the advice in their capacity as a securities registered representative, LPL Financial ("LPL") will be used. Associated persons of IAG, including those giving advice to clients, are registered representatives of LPL and are required to use the services of LPL when acting in their capacity as registered representatives. When acting in a brokerage capacity, associated persons comply with Regulation Best Interest. LPL has a wide range of approved securities products for which LPL performs due diligence prior to selection. LPL's registered representatives are required to adhere to these products when implementing securities transactions through LPL. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer. Because certain associated persons of IAG are also registered representatives of LPL, LPL provides compliance support to IAG's associated persons. In addition to compliance support, LPL also provides the associated persons of IAG, and therefore IAG, with back-office operational, technology, and other administrative support.

If clients wish to implement the advice of IAG, IAG will recommend LPL as the broker/dealer and/or custodian due to IAG's associated persons' relationship with LPL. IAG recommends broker/dealers and custodians that IAG feels it will provide services in a manner and at a cost that will allow IAG to meet its duty of best execution. However, IAG is often limited to the broker/dealer or custodians that it is allowed to use due to IAG's associated persons relationship with LPL. LPL does limit or restricts the broker/dealer or custodial platforms for its registered representatives that are also independently licensed due to its duty to supervise the transactions implemented by these individuals.

While IAG does recommend brokers, dealers and custodians, clients are free to select any broker, dealer or custodian they wish. As previously discussed, IAG's service levels may be limited if a client directs the use of a particular broker, dealer, or custodian, because IAG is not always able to obtain the best prices and execution for transactions.

Clients who direct the use of a particular broker, dealer or custodian may receive less favorable prices than would otherwise be the case if clients had not designated a particular broker, dealer, or custodian. Further, clients with directed brokerage arrangements will not be able to participate in aggregate trades (i.e. block trades) and directed trades may be placed by IAG after effecting non-directed trades.

Clients should be aware that there is no direct link between IAG and LPL in connection with the advice IAG gives to Clients. IAG receives economic benefits through the custody and operating relationships it has with LPL that are typically not available to other LPL retail investors. These benefits include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research-related products and tools; consulting services; access to a trading desk serving advisory representative participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees; and discounts or no fees on a compliance, marketing, research, technology, and practice management products or services provided to IAG by third-party vendors. LPL may also pay for business consulting and professional services received by IAG's affiliated persons and may also pay or reimburse expenses (including travel, lodging, meals, and entertainment expenses) for IAG's personnel to attend conferences or meetings relating to its service platforms or to LPL's adviser custody and brokerage services generally. Some of these products and services made available by LPL may and, at times, are expected to benefit IAG, but not benefit its client accounts. Such other services made available by LPL are intended to help IAG

manage and further develop its business enterprise, and such services do not depend on the amount of brokerage transactions directed to LPL.

Clients should be aware that the receipt of the economic benefits described above by IAG from LPL, in and of itself, creates a conflict of interest and indirectly influences IAG's recommendation of LPL for custody and brokerage services.

IAG's Representatives occasionally receive compensation from firms in which the client implements non-security transactions. This would include compensation from dealers in hard assets (gold, silver, platinum, numismatics, etc.) upon the purchase of these investments by the client and through the representative. They also receive commissions or fees from LPL and various insurance companies and 12b-1 fees from certain mutual funds. Any commissions or 12b-1 fees paid to IAG, or its representatives are only generated by brokerage customer accounts; such revenues are not generated by advisory client accounts.

From time to time IAG is expected to receive compensation in the form of sponsorship fees for seminars, meetings or conferences from product sponsors such as limited partnerships, mutual funds, ETFs, insurance companies and annuity sponsors. Such sponsorship fees generally entitle the sponsor to an allotted presentation to representatives of IAG. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of our clients. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients.

If a client chooses to use a representative in his individual capacity as an insurance agent, the individual representative will receive a commission. Additionally, if a client purchases a mutual fund containing a 12b-1 fee, the representative at times receives such fee. Such 12b-1 fees are only generated by brokerage customer accounts; such revenues are not generated by advisory client accounts.

As part of its duties to its clients, IAG endeavors at all times to put the interest of its clients first. Clients should be aware, however, that the receipt of economic benefits by IAG or its related persons in and of itself creates a conflict of interest.

LPL provides various benefits and payments to newly affiliated Registered Representatives to assist with the costs (including foregone revenues during account transition) associated with transitioning their business to the LPL platform (collectively referred to as "Transition Assistance"). Transition Assistance payments are intended to be used by Registered Representatives for a variety of purposes, including but not necessarily limited to: providing working capital to assist in funding their business, satisfying any outstanding debt owed to their prior firms, offsetting account transfer fees (ACATs) payable to LPL resulting from transitioning client accounts to LPL's custodial platform, technology set-up fees, marketing and mailing costs, stationary and licensure transfer fees, moving expenses, office space expenses, staffing support, and termination fees associated with moving accounts.

The amount of Transition Assistance is often significant in relation to the overall revenue earned or compensation received by Registered Representatives at their prior firms. Such payments are generally based on the size of the Registered Representative's business established at his or her prior firm, new assets expected to be held under custody by LPL, or a combination of the two. Please refer to the relevant Part 2B brochure supplement for more information about Transition Assistance your representative receives (as applicable).

Item 13 - Review of Accounts and Reports

Accounts receiving monitoring or management services are reviewed regularly by the client's IAG Representative. All other advisory accounts, including LPL platform accounts, are reviewed at least every one hundred eighty days (180) by the client's IAG Representative. Brokerage accounts are not subject to

ongoing monitoring or periodic review unless otherwise agreed to in writing. Reviews are performed if news about an issue, economic condition, or change in client's objective comes to the attention of an IAG Representative warranting a review. For accounts held in LPL-sponsored advisory programs, the timing and frequency of reviews may also be influenced by the applicable program's structure and monitoring processes. Representatives do, however, monitor on a regular basis the various investment vehicles (e.g., mutual funds, ETFs, etc.) which they have recommended to clients and will recommend changes when deemed appropriate. Supervisory reviews of accounts are also performed by IAG's Chief Compliance Officer ("CCO") in the scope and at the times deemed appropriate by the CCO. Clients should also be aware that, where third-party manager services are used, those managers will also perform regular and periodic review of accounts in accordance with their respective programs and disclosures.

Clients receiving IAG consulting or financial planning services receive annual reports in the scope and terms specified in the services agreements. A personal meeting is held annually to furnish more complete, detailed information to each client. Clients with investment management services through LPL Financial will receive quarterly account statements from LPL. Clients holding brokerage accounts through LPL will receive statements and confirmations in accordance with LPL's brokerage practices. Those receiving investment management services through IAG will receive statements of account positions at least quarterly.

Item 14 - Client Referrals and Other Compensation

Client Referrals

IAG maintains a client referral program with Great Midwest Bank, S.S.B. Under the referral program, IAG pays Great Midwest Bank a portion of the advisory fees it earns from clients referred by the bank who establish advisory relationships with IAG for so long as the referred client maintains an advisory relationship with IAG, unless otherwise disclosed in the separate referral disclosure document. Upon making each referral, Great Midwest Bank will deliver a separate disclosure document that outlines and provides additional disclosures about the referral program. IAG does not direct brokerage transactions to any third party in return for client referrals, and IAG believes the referral arrangement does not compromise its duty to act in the best interests of its clients.

Other Compensation

Transactions in LPL advisory program accounts are generally effected through LPL as the executing broker-dealer. IAG receives compensation as a result of a client's participation in an LPL program when providing advisory services through LPL-sponsored advisory programs. Depending on, among other things, the size of the account, changes in its value over time, the ability to negotiate fees or commissions, and the number of transactions, the amount of this compensation may and, at times, will be more or less than what the IAG would receive if the client participated in other programs, whether through LPL or another sponsor, or paid separately for investment advice, brokerage and other services.

Certain IAG Representatives are also registered representatives of LPL Financial LLC and, in that separate brokerage capacity, may receive commissions, 12b-1 fees, or other transaction-based compensation in connection with the sale of securities or insurance products. Such compensation is not received in connection with advisory services provided on behalf of IAG and creates a conflict of interest, as representatives may have an incentive to recommend brokerage products over advisory services, or one product over another. IAG seeks to mitigate these conflicts through disclosure, supervision, and by requiring that recommendations be made consistent with applicable legal and regulatory standards.

Item 15 - Custody

IAG does not take physical custody of client funds or securities. However, IAG is deemed to have limited custody of client assets solely as a result of its authority to deduct advisory fees from client accounts.

These safekeeping services are typically provided to managed accounts by an independent qualified custodian, generally LPL, which maintains client accounts and processes securities transactions.

To the extent a client receives any account or other investment ownership statement from IAG, such statements are provided for informational purposes only, and IAG recommends the client carefully compare the information in the report to that in the custodian's statements.

Item 16 - Investment Discretion

IAG is granted discretionary authority by its clients to manage advisory accounts on a continuous basis, and most clients grant discretionary authority to IAG. When doing so, it allows IAG to select the securities to buy and sell, the amount to buy and sell, when to buy and sell, and the commission rate paid, without obtaining specific consent from the client for each trade. This discretionary authority is exercised in accordance with each client's investment objectives, risk tolerance, restrictions, and the applicable advisory agreement.

Clients should be aware that Representatives may make different recommendations and effect different trades with respect to the same securities and investments to different advisory clients. Commissions and execution of securities transactions implemented through the custodian/broker dealer recommended by IAG may not be better than the commissions or execution available if the client used another brokerage firm. However, IAG believes that the overall level of services and support provided to the client by custodians and broker-dealers whom IAG recommends outweighs the potentially lower costs that may be available from other brokerage service providers.

Depending on the service agreement, third-party managers used to manage client accounts or portions of client accounts may be hired or terminated by IAG using discretionary authority granted to IAG by a client. Such third-party managers also have authority granted by the client to purchase and sell securities at their discretion.

In limited circumstances, clients may engage IAG on a non-discretionary basis. In such arrangements, the client retains final decision-making authority over all investment transactions, and IAG will not execute transactions without obtaining the client's prior approval.

When exercising discretion, IAG is able to combine orders for more than one client's account to form a "block" order for the purpose of seeking a better price and or execution. When a block order is executed, the broker/dealer executing the order typically allocates an average execution price to all shares in the block order, which IAG then allocates to each customer's account position on a pro rata basis. Should a block order only be partially filled, available shares are distributed in a manner fair to all accounts.

If a client directs IAG to effect transactions through a particular broker/dealer, IAG will do so. However, such an instruction may have implications to the client which include incurring transaction costs and commissions that may be higher or lower than if the instruction had not been given. Also, restricting IAG to particular broker/dealers may limit IAG's ability to include a client account order within block orders to obtain the best price or execution. In addition, if IAG is effecting transactions in a security for clients by means of a block order, as well as an order in the same security for a client who has directed IAG to use a particular broker/dealer, IAG will effect the block order immediately prior to effecting the directed brokerage trade. Thus, clients directing IAG to use a particular broker/dealer may not receive the same average price for securities bought or sold that would be received if the order was part of a block order.

In those instances where an order error occurs by IAG, it is IAG's policy to reverse the order to make the client's account whole.

Item 17 - Voting Client Securities

IAG and its Representatives do not vote proxies on behalf of clients. Proxy voting practices may vary depending on the custodian, account type, and/or applicable program or manager selected. In certain accounts or programs, the custodian, program sponsor, or third-party manager may vote proxies as described in the applicable account agreement and related disclosures. Clients should review their account agreements and custodian communications regarding proxy voting.

IAG also does not take any action on legal notices it or a client receives from issuers of securities held in a client's managed account. However, it is available to answer questions regarding such notices.

Item 18 - Financial Information

IAG does not receive fees of more than \$1,200 per client six months or more in advance, thus no financial statement for IAG is attached. IAG does not have any financial condition that is reasonably likely to impair its ability to meet its contracted commitments to any client.