TRINITYPOINT WEALTH, LLC

FORM ADV PART 2A

BROCHURE

Item 1 – Cover Page

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This brochure provides information about the qualifications and business practices of TrinityPoint Wealth, LLC. If you have any questions regarding the contents of this brochure, please do not hesitate to contact our Chief Compliance Officer, Jerilyn Shannon, by telephone at (203) 693-8525 or by email at jshannon@trinitypointwealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

TrinityPoint Wealth, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training. Additional information about TrinityPoint Wealth, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

March 1, 2020

Item 2 – Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If an adviser is filing an annual updating amendment and there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

As part of this annual update, this Brochure was revised to reflect the following material changes:

Item 4- Advisory Business – Added information regarding the grandfathering of certain fee arrangements with accounts transitioning from Penland Wealth Advisors, LLC.

Regulatory Assets Under Management were updated to show current amounts.

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Item 4 - Advisory Business

A. Description of the Advisory Firm

TrinityPoint Wealth, LLC ("TrinityPoint" or "the Firm") is an SEC registered investment adviser. TrinityPoint's registration as an investment adviser does not imply a certain level of skill or training.

The oral and written communications we provide to you, including this Brochure, is information that you should use in your decision to hire us or continue a professional relationship with us. This Brochure provides information about our qualifications and business practices.

TrinityPoint is part of the Focus Financial Partners, LLC ("Focus LLC") partnership. Specifically, TrinityPoint is a wholly-owned subsidiary of Focus Operating, LLC ("Focus Operating"), which is a wholly-owned subsidiary of Focus LLC. Focus Financial Partners Inc. ("Focus Inc.") is the sole managing member of Focus LLC and is a public company traded on the NASDAQ Global Select Market. Focus Inc. owns approximately two-thirds of the economic interests in Focus LLC.

Focus Inc. has no single 25% or greater shareholder. Focus Inc. is the managing member of Focus LLC and has 100% of its governance rights. Accordingly, all governance is through the voting rights and Board at Focus Inc. As of the end of 2019, investment vehicles affiliated with Stone Point Capital, LLC ("Stone Point") had a greater than 25% voting interest in Focus Inc., and Stone Point had the right to designate two of seven directors on the Focus Inc. Board. As of the end of 2019, investment vehicles affiliated with Kohlberg Kravis Roberts & Co. L.P. ("KKR") had a less than 25% voting interest in Focus Inc., and KKR had the right to designate one of seven directors on the Focus Inc. Board.

Focus LLC also owns other registered investment advisers, broker-dealers, pension consultants, insurance firms, business managers and other firms (the "Focus Partners"), most of which provide wealth management, benefit consulting and investment consulting services to individuals, families, employers, and institutions. Some Focus Partners also manage or advise limited partnerships, private funds, or investment companies as disclosed on their respective Form ADVs.

TrinityPoint Wealth is managed by James Betzig, pursuant to a management agreement between TPW Mgmt. Co., LLC and TrinityPoint Wealth. Mr. Betzig serves as an officer of TrinityPoint Wealth and is responsible for the management, supervision and oversight of TrinityPoint Wealth.

B. Types of Advisory Services

TrinityPoint Wealth provides holistic and personalized financial planning and discretionary and non-discretionary investment advisory services to individuals, including high net worth individuals, and entities, including, but not limited to, family offices, trusts, estates, private foundations, and qualified retirement plans.

Financial Planning and Consulting Services

TrinityPoint Wealth provides a variety of basic and comprehensive financial planning and consulting services to clients. Such engagements generally are part of the investment advisory engagement or pursuant to a separate engagement. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to, cash flow analysis, investment planning, retirement planning, estate planning, personal savings, educational savings, and other areas of a client's financial situation.

A financial plan developed for or financial consultation rendered to the client will typically include general recommendations for a course of activity, specific actions to be taken by the client, or both. For example, recommendations may be made that the client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. TrinityPoint Wealth may recommend the services of itself and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if, pursuant to a separate financial consultation agreement, TrinityPoint Wealth recommends its own services, as such a recommendation would increase the advisory fees paid to TrinityPoint Wealth. The client is under no obligation to act upon any of the recommendations made by TrinityPoint Wealth, under a financial planning or consulting engagement, to engage the services of any such recommended professional, including TrinityPoint Wealth itself.

Investment Management Services

In designing and implementing customized models and portfolio strategies, TrinityPoint Wealth can manage, on a discretionary or non-discretionary basis, a broad range of investment strategies and vehicles. TrinityPoint Wealth primarily allocates client assets among various mutual funds, exchange-traded funds ("ETFs"), and individual debt and equity securities in accordance with clients' stated investment objectives.

TrinityPoint Wealth may further recommend to clients that all or a portion of their investment portfolio be managed on a discretionary basis by one or more unaffiliated money managers or investment platforms ("External Managers"). The client may be required to enter into a separate agreement with the External Manager(s), which will set forth the terms and conditions of the client's engagement of the External Manager. TrinityPoint Wealth generally renders services to the client relative to the discretionary selection of External Managers. TrinityPoint Wealth also assists in establishing the client's investment objectives for the assets managed by External Managers, monitors and reviews the account performance and defines any restrictions on the account. The investment management fees charged by the designated External Managers, together with the fees charged by the corresponding designated broker-dealer/custodian of the client's assets, are exclusive of, and in addition to, the annual advisory fee charged by TrinityPoint Wealth.

Sponsor and Manager of Wrap Program

TrinityPoint Wealth provides investment management services as the sponsor and manager of the TrinityPoint Wealth Financial Wrap Program (the "Wrap Program"), an arrangement where the client pays

a single fee ("Program Fee") for TrinityPoint Wealth's investment advice, custody and commissions for securities transactions executed at Fidelity or TD Ameritrade. The Program Fee does not include the fees and expenses of the underlying mutual funds, ETFs or External Managers and their Platform Manager, as described in greater detail in the Wrap Brochure and in response to Item 5, below, or mark-ups and mark-downs embedded in Fixed Income transactions.

Participants in the Wrap Program may pay a higher or lower aggregate fee than if investment management and brokerage services were purchased separately. Additional information about the Wrap Program is available in TrinityPoint Wealth's Wrap Brochure, which appears as Part 2A Appendix 1 of TrinityPoint Wealth's Form ADV.

Non-Purpose Loans

Where clients deem beneficial and appropriate based on their risk tolerance and investment objectives, a non-purpose loan will be utilized as part of their financial planning strategy. A non-purpose loan is a type of loan that uses an investment portfolio as loan collateral and the proceeds of which cannot be used to purchase, carry or trade securities. This type of loan allows investors access to funds without having to sell their investments. The proceeds of non-purpose loans may be deployed for a variety of for personal uses, such as for education, real estate, taxes or other expenses. Such loans, using a client portfolio as collateral, are high risk, and suitability will depend on other client assets and the client's risk profile.

ERISA Services

TrinityPoint Wealth provides discretionary and non-discretionary, fiduciary and non-fiduciary advisory services to the sponsors of the defined contribution, defined benefits and non-qualified deferred compensation plans, who have ultimate authority to direct the investing and reinvesting of plan assets as they deem appropriate, considering each plan's stated objective, liquidity needs, and stated policies and guidelines. Providing non-discretionary investment services to an ERISA plan means that the ERISA plan client retains and exercises the final decision-making authority for implementing or rejecting TrinityPoint Wealth's recommendations. Providing discretionary investment management services as an ERISA 3(38) investment manager means TrinityPoint Wealth makes the investment decisions in its sole discretion, without the ERISA plan client's prior approval. Certain of the foregoing services are provided by TrinityPoint Wealth as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). To the extent a client's plan is covered by ERISA, in accordance with ERISA Section 408(b)(2), each plan sponsor is provided with a written description of TrinityPoint Wealth's fiduciary status, the specific services to be rendered and all direct and indirect compensation TrinityPoint Wealth reasonably expects under the engagement. When TrinityPoint Wealth provides investment advice for a fee to an ERISA plan or ERISA plan participant, it is a fiduciary under ERISA. In addition, TrinityPoint Wealth is a fiduciary under the Internal Revenue Code when it provides investment advice to an ERISA plan, ERISA plan participant, an IRA or an IRA owner (collectively, a "Retirement Account Client"). TrinityPoint Wealth is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include, among other things, prohibited transaction rules which are intended to prohibit fiduciaries from engaging in specified conflicts of interest. When a fiduciary gives advice in which it has a

conflict of interest, the fiduciary must either avoid or eliminate the conflict or rely upon a prohibited transaction exemption.

Health Savings Account Management

TrinityPoint Wealth offers investment advisory services for client Health Savings Accounts ("HSAs") to assist clients in investing HSA assets among mutual fund investment options, which will be reviewed every six months. TrinityPoint Wealth utilizes the Health Savings Administrators platform to provide an investment only HSA vehicle, and Health Savings Administrators comes with a collection of educational tools. TrinityPoint Wealth will be paid a negotiated flat-dollar advisory fee directly from the HSA account. TrinityPoint Wealth will monitor the client's account and make investment recommendations based on the client's responses to a web-based interactive questionnaire that establishes a risk profile based on client goals, objectives, time horizon and circumstances.

C. Client-Tailored Advisory Services

TrinityPoint Wealth provides portfolio management services using investment models designed to meet a variety of client investment objectives. Client portfolios are managed on the basis of individual clients' financial situation and investment objectives. Clients may impose reasonable restrictions on the management of their accounts if TrinityPoint Wealth determines, in its sole discretion, that the conditions would not materially impact the performance of a management strategy or prove overly burdensome for TrinityPoint Wealth's management efforts.

D. Assets Under Management

As of the date of this filing, TrinityPoint Wealth has approximately $737,572,669 under management, of which $730,932,949 is discretionary, and $6,639,721 is non-discretionary. The firm also has assets under advisement of $134,587,717

Item 5 - Fees and Compensation

A. Fee Schedule for Wealth Management and Investment Management Services

ADVISORY FEE SCHEDULE	
Market Value of Assets	**Tiered Rate**
First $1,000,000	1.50%
Next $2,000,000	1.30%
Next $2,000,000	1.25%
Next $5,000,000	1.10%
Above $10,000,000	1.00%
The percentage fee shown for each range of the managed asset value will apply only to assets within that range.	

TrinityPoint Wealth charges an annual advisory fee that is agreed upon with each client and set forth in an agreement executed by TrinityPoint Wealth and the client. If based on a percentage of the value of assets under management, the advisory fee generally is payable quarterly in advance, based on the average daily net billable asset value of the client's accounts in, and through the last day of, the previous quarter, as provided by third-party sources. For the initial quarter, the advisory fee is payable on a pro rata basis, in arrears, based on the value of the net billable assets under management at the end of such initial quarter. The advisory fees charged by the Firm will apply to all of the client's assets under management, according to the above fee schedule, unless specifically excluded in the client agreement. The advisory fee may include the financial planning services described above.

Notwithstanding the foregoing, TrinityPoint Wealth and the client may choose to negotiate an annual advisory fee that varies from the schedule set forth above. Factors upon which a different annual advisory fee will be based includes, but are not limited to, the size and nature of the relationship, the services rendered, the nature and complexity of the products and investments involved, time commitments, and travel requirements. TrinityPoint will, in its sole discretion, waive its fees in their entirety for friends and family of the Firm and/or reduce its fees for certain clients, and could change the above listed fee amounts at any time. Any negotiated advisory fee charged by the Firm will apply to all of the client's assets under management, unless specifically excluded in the client agreement. The negotiated advisory fee may include the financial planning services described above.

Clients have five (5) business days from the date of execution of the client agreement to terminate TrinityPoint Wealth's services without penalty. The investment advisory agreement between TrinityPoint Wealth and the client may be terminated at will by either TrinityPoint Wealth or the client upon written notice. TrinityPoint Wealth does not impose termination fees when the client terminates the investment advisory relationship, except when agreed upon in advance.

Clients who transitioned to TPW from Penland Legacy Advisors may have fee schedules/rates that are different than the schedule listed above. Those accounts have been grandfathered in under a previously executed investment advisory agreement, and will remain on those fee schedules.

TrinityPoint Wealth offers its clients financial planning services. Such services, for some clients, are included as part of a standard investment advisory engagement that is subject to an annual advisory fee.

Financial Planning and Consulting Services

Clients may also enter into a separate engagement for financial planning services which are more unusual or complex or distinct from the wealth management services TrinityPoint Wealth offers. Fees for such financial planning and consulting services are negotiable, and typically are fixed fees or a combination of fixed and hourly fees. Such fees vary and generally could range from $250 to $20,000, depending on the complexity of the engagement and the experience, knowledge, and skill of those performing the services on behalf of TrinityPoint Wealth. The terms and conditions and fees for such services will be set forth in a written agreement with the client.

B. Payment of Fees

TrinityPoint Wealth generally deducts its advisory fee from a client's investment account(s) held at his/her custodian. Upon engaging TrinityPoint Wealth to manage such account(s), a client grants TrinityPoint Wealth this limited authority through a written instruction to the custodian of his/her account(s). The client is responsible for verifying the accuracy of the calculation of the advisory fee; the custodian will not determine whether the fee is accurate or properly calculated. See Section A herewith for further information on fee billing. A client may utilize the same procedure for financial planning or consulting fees if the client has investment accounts held at a custodian.

Although clients generally are required to have their investment advisory fees deducted from their accounts, in some cases, TrinityPoint Wealth will directly bill a client for investment advisory fees if it determines that such a billing arrangement is appropriate given the circumstances.

The custodian of the client's accounts provides each client with a statement, at least quarterly, indicating separate line items for all amounts disbursed from the client's account(s), including any fees paid directly to TrinityPoint Wealth.

Clients may make additions to and withdrawals from their account(s) at any time, subject to TrinityPoint Wealth's right to terminate an account. Additions may be in cash or securities, provided that the Firm reserves the right to liquidate transferred securities or decline to accept particular securities into a client's account. Clients may withdraw account assets at any time on notice to TrinityPoint Wealth, subject to the usual and customary securities settlement procedures. However, the Firm generally designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. TrinityPoint Wealth may consult with its clients about the options and implications of transferring securities. Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, short-term redemption fees, fees assessed at the mutual fund level (e.g. contingent deferred sales charges) and/or tax ramifications.

C. Clients Responsible for Fees Charged by Financial Institutions and External Money Managers

The Program Fee covers TrinityPoint Wealth's advisory services, custody and commissions for securities transactions affected through the client's custodian, if the account is held at Fidelity, TD Ameritrade, or Schwab. In addition to the Program Fee, clients will be responsible for the fees and expenses of the underlying mutual funds, ETF's and External Managers and any fee imposed by their Platform Manager (Envestnet), transfer taxes, 12b-1 fees, odd lot differentials, exchange fees, interest charges, ADR processing fees, and any charges, taxes or other fees mandated by any federal, state or other applicable law, retirement plan account fees (where applicable), electronic fund and wire fees. Clients should review the applicable prospectuses and/or other offering and disclosure documents for additional information about fund fees and expenses. For External Managers, clients should review each manager's Form ADV 2A disclosure brochure and either the contract they sign with the External Manager (in a dual contract relationship) or their Statement of Investment Selection (in a single contract relationship) for additional information about fees and expenses charged.

The Program Fee does not cover mark-ups or mark-downs for fixed income transactions. Fixed income transactions usually are cleared net, without any commissions. However, the broker-dealers executing fixed income transactions typically assess mark-ups, mark-downs, or other trading related costs that are embedded into the price of the security allocated to client accounts.

Clients are also responsible for transaction charges for the execution of securities transactions through broker-dealers other than their Wrap Program broker (Fidelity or TD Ameritrade) and for "trade away" fees imposed by the custodian for trading away from the program broker. External Managers of fixed income securities may choose to trade away on a frequent basis.

D. Prepayment of Fees

As noted in Item 5(B) above, TrinityPoint Wealth's advisory fees generally are paid in advance. Upon the termination of a client's advisory relationship, TrinityPoint Wealth will issue a refund equal to any unearned management fee for the remainder of the quarter. The client may specify how he/she would like such refund issued (i.e., a check sent directly to the client or a check sent to the client's custodian for deposit into his/her account).

E. Outside Compensation for the Sale of Securities or Other Investment Products to Clients

TrinityPoint Wealth does not buy or sell securities and does not receive any compensation for securities transactions in any client account, other than the investment advisory fees noted above.

Certain advisory personnel of TrinityPoint Wealth are also registered representatives of Purshe Kaplan Sterling Investments ("PKS"), a FINRA member broker-dealer, and through this relationship receive transaction-based compensation for annuities and 529 Plans where PKS is the broker of record. This is a potential conflict of interest in that it could incentivize TrinityPoint Wealth advisory personnel to recommend annuities based on the additional transaction-based compensation that the advisory personnel will receive rather than on a client's needs. TrinityPoint Wealth addresses this conflict through this disclosure and by preventing TrinityPoint Wealth or its advisory personnel from receiving both advisory fees and transaction-based compensation on the same assets (i.e., they do not "double dip" on the annuities or 529 Plans).

Certain advisory persons of TrinityPoint Wealth are licensed insurance agents affiliated with TrinityPoint Wealth Insurance, LLC, a sister company of TrinityPoint Wealth, and may offer certain insurance products on a fully-disclosed commissionable basis. Such persons earn commission-based compensation for selling insurance products to clients. Insurance commissions earned by advisory persons who are insurance professionals are separate from and in addition to TrinityPoint Wealth's advisory fee. This practice presents a conflict of interest as an advisory person who is an insurance professional may have an incentive to recommend insurance products for the purpose of generating commissions rather than solely based on client needs. TrinityPoint Wealth addresses this conflict through this disclosure and by advising clients here that clients are under no obligation to purchase insurance products through any person affiliated with TrinityPoint Wealth.

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

TrinityPoint Wealth does not charge performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. TrinityPoint Wealth's fees are calculated as described in Item 5 above.

Item 7 - Types of Clients

TrinityPoint Wealth offers investment advisory services to individuals and entities, including high net worth individuals, families, family offices, trusts, businesses, charitable foundations, and retirement/profit-sharing plans.

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

A. Methods of Analysis and Risk of Loss

A primary step in TrinityPoint Wealth's investment strategy is getting to know the clients – to understand their financial condition, risk profile, investment goals, tax situation, and liquidity constraints, among other things – in order to assemble a complete picture of their financial situation. To aid in this understanding, TrinityPoint Wealth offers clients financial planning that is highly customized and tailored. This comprehensive approach is integral to the way that TrinityPoint Wealth does business. Once TrinityPoint Wealth has a true understanding of its clients' needs and goals, the investment process can begin, and the Firm can recommend strategies and investments that it believes are aligned with the client's goals and risk profile.

TrinityPoint Wealth primarily employs fundamental analysis methods in developing investment strategies for its clients. Research and analysis from TrinityPoint Wealth is based on numerous sources, including third-party research materials and publicly-available materials, such as company annual reports, prospectuses, and press releases.

TrinityPoint Wealth seeks to employ investment strategies that are consistent with clients' financial goals. TrinityPoint Wealth will typically hold all or a portion of a securities position for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of clients. At times, the Firm may also buy and sell positions that are more short-term in nature, depending on the goals of the client and/or the fundamentals of the security, sector or asset class.

TrinityPoint Wealth's investment personnel select assets and products from across many asset classes. Client assets are invested in global and domestic equities, taxable and non-taxable fixed income, mutual funds and exchange traded funds ("ETFs"). External Managers often manage portions of clients' investment portfolios.

Investing in securities involves a risk of loss. A client can lose all or a substantial portion of his/her investment. A client should be willing to bear such a loss. Some investments are intended only for sophisticated investors and can involve a high degree of risk.

B. Material Risks Involved

Investing in equity securities generally involves becoming an owner in the issuer company and participating fully in its economic risks. The value of equity securities of public and private, listed and unlisted companies and equity derivatives generally varies with the performance of the issuer and movements in the equity markets. As a result, clients may suffer losses if they invest in equity instruments of issuers whose performance diverges from TrinityPoint Wealth's expectations or if equity markets generally move in a single direction.

An issuer of bonds has agreed to return the face value of the security to the holder at maturity. Most bonds pay investors a fixed rate of interest income. While bonds are generally considered more conservative than equity investments, they carry risks that include the risk that the issuer will default on payment of principal, fluctuation in interest rates, inflation and counterparties' inability to meet contractual obligations.

The mutual funds, ETFs and External Managers that the Firm frequently invests client assets with or recommends to clients generally own securities and therefore also involve the risk of loss that is inherent in investing in securities of individual companies. The extent of the risk of ownership of fund shares generally depends on the type and number of securities held by the fund. Mutual funds are subject to the individual risks described in their prospectuses. For example, mutual funds invested in fixed income securities are subject to the same interest rate, inflation, and credit risks associated with the fund's underlying bond holdings. Risks also may be significantly increased if a mutual fund pursues an alternative investment strategy. An investment in an alternative mutual fund involves special risks such as risk associated with short sales, leveraging the investment, potential adverse market forces, regulatory changes, and potential illiquidity. Investing in alternative strategies presents the opportunity for significant losses. Returns on mutual fund investments are reduced by management fees and expenses. All mutual funds, including "no load" funds, incur transaction costs, expenses, and other fees that are passed through by the mutual fund and ultimately paid by the fund shareholders. Generally, this information is referred to in the fund Prospectus, or in other information as may be requested or obtained from the fund, such as the fund's Statement of Additional Information (SAI). Mutual fund shares fluctuate in value, rising and falling in price depending on the performance of the underlying securities in the fund. The Net Asset Value ("NAV") of a mutual fund indicates its value or price per share.

An ETF's risks include declining value of the securities held by the ETF, adverse developments in the specific industry or sector that the ETF tracks, capital loss in geographically focused funds because of unfavorable fluctuation in currency exchange rates, differences in generally accepted accounting principles, or economic or political instability, tracking error, which is the difference between the return of the ETF and the return of its benchmark and trading at a premium or discount, meaning the difference between the ETF's market price and NAV. While ETFs may provide diversification, risks can be significantly increased for funds concentrated in a particular

sector of the market, or that primarily invest in small cap or speculative companies, use leverage (i.e., borrow money), or concentrate in a particular type of security rather than balancing the fund with different types of securities. ETFs can be bought and sold throughout the day and their price can fluctuate throughout the day. During times of extreme market volatility, ETF pricing may lag versus the actual underlying asset values and there is no guarantee this relationship will resolve itself. ETFs also are subject to the individual risks described in their prospectus.

Although many mutual funds and ETFs may provide diversification, risks can be significantly increased if a mutual fund or ETF is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage to a significant degree, or concentrates in a particular type of security. One of the main advantages of mutual funds and ETFs is that they give individual investors access to professionally managed, diversified portfolios of equities, bonds and other securities.

Although the goal of diversification is to combine investments with different characteristics so that the risks inherent in any one investment can be balanced by assets that move in different cycles or respond to different market factors, diversification is not always successful in reducing correlation among asset classes and does not eliminate the risk of loss. In some circumstances, price movements may be highly correlated across securities and funds. A specific fund may not be diversified, and a client portfolio may not be diversified. Additionally, when diversification is a client objective, there is risk that the strategies that the Firm uses may not be successful in achieving the desired level of diversification. There is also risk that the strategies, resources, and analytical methods that the Firm uses to identify mutual funds and ETFs will not be successful in identifying investment opportunities.

The following events also could cause mutual funds, ETFs, equities and fixed income securities and other investments managed for clients, as well as those managed by External Managers, to decrease in value:

- Market Risk: The price of an equity security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, changes in political, economic and social conditions may trigger adverse market events.

- Interest Rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive compared to newly issued bonds, causing the market values of existing bonds to decline.

- Event Risk: An adverse event affecting a particular company or that company's industry could depress the price of a client's investments in that company's stocks or bonds. The company, government or other entity that issued bonds in a client's portfolio could become less able to, or fail to, repay, service or refinance its debts, or the issuer's credit rating could be downgraded by a rating agency. Adverse events affecting a particular

country, including political and economic instability, could depress the value of investments in issuers headquartered or doing business in that country.

- Liquidity Risk: Securities that are normally liquid may become difficult or impossible to sell at an acceptable price during periods of economic instability or other emergency conditions. Some securities may be infrequently or thinly traded even under normal market conditions.

- Leverage Risk: The use of leverage may lead to increased volatility of a fund's NAV and market price relative to its common shares. Leverage is likely to magnify any losses in the fund's portfolio, which may lead to increase market price declines. Fluctuations in interest rates on borrowings or the dividend rates on preferred shares that take place from changes in short-term interest rates may reduce the return to common shareholders or result in fluctuations in the dividends paid on common shares. There is no assurance that a leveraging strategy will be successful.

- Domestic and/or Foreign Political Risk: The events that occur in the U.S. relating to politics, government, and elections can affect the U.S. markets. Political events occurring in the home country of a foreign company such as revolutions, nationalization, and currency collapse can have an impact on the security.

- Inflation Risk: Countries around the globe may be more, or less, prone to inflation than the U.S. economy at any given time. Companies operating in countries with higher inflation rates may find it more difficult to post profits reflecting its underlying health.

- Currency or Exchange Rate Risk: Overseas investments denominated in foreign currencies are subject to fluctuations in the exchange rates between such foreign currencies and the U.S. dollar. In addition, investments denominated in foreign currencies are subject to the possible imposition of exchange control regulations or currency restrictions or blockages.

- Reinvestment Risk: Future proceeds from investments may have to be reinvested at a lower rate of return when such proceeds become available for investment. This primarily relates to fixed income securities, especially in a period of declining interest rates.

- Operational Risk: Fund Advisers and other ETF service providers may experience disruptions or operating errors such as processing errors or human errors, inadequate or failed internal or external processes, or systems or technology failures, which could negatively impact the ETF.

- Regulatory/Legislative Developments Risk: Regulators and/or legislators may promulgate rules or pass legislation that places restrictions on, adds procedural hurdles to, affects the liquidity of, and/or alters the risks associated with certain investment transactions or the securities underlying such investment transactions. Such rules/legislation could affect the value associated with such investment transactions or underlying securities

- Illiquid Securities: Investments in hedge funds, other private investment funds, and other private investments may underperform publicly offered and traded securities because such private investments:

    - typically require investors to lock-up their assets for a period and may be unable to meet redemption requests during adverse economic conditions;

    - Have limited or no liquidity because of restrictions on the transfer of, and the absence of a market for, interests in these funds or investments;

    - Are more difficult for to monitor and value due to a lack of transparency and publicly available information about these funds or investments;

    - May have higher expense ratios and involve more conflicts of interest than publicly traded investments; and

- Involve different risks than investing in registered funds and other publicly offered and traded securities. These risks may include those associated with more concentrated, less diversified investment portfolios, investment leverage and investments in less liquid and non-traditional asset classes.

Past performance of a security or a fund is not necessarily indicative of future performance or risk of loss.

Cybersecurity

The computer systems, networks and devices used by TrinityPoint Wealth and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach. Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information. Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other

parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

Use of External Managers

TrinityPoint Wealth may select certain External Managers to manage a portion of its clients' assets. In these situations, TrinityPoint Wealth conducts due diligence of such managers, but the success of such recommendations relies to a great extent on the External Managers' ability to successfully implement their investment strategies. In addition, TrinityPoint Wealth does not have the ability to supervise the External Managers on a day-to-day basis.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of TrinityPoint Wealth and the integrity of TrinityPoint Wealth's management. TrinityPoint Wealth has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Focus Financial Partners

As noted above in response to Item 4, certain investment vehicles managed by Stone Point collectively are principal owners of Focus LLC and Focus Inc., and certain investment vehicles managed by KKR collectively are minority owners of Focus LLC and Focus Inc. Because TrinityPoint Wealth is an indirect, wholly-owned subsidiary of Focus LLC and Focus Inc., the Stone Point and KKR investment vehicles are indirect owners of TrinityPoint Wealth. None of Stone Point, KKR, or any of their affiliates participates in the management or investment recommendations of our business.

Registered Representatives of Broker Dealer and Insurance Agents
As discussed above in Item 5, certain of TrinityPoint Wealth's Supervised Persons are registered representatives of PKS.

Licensed Insurance Agents
As discussed above in Item 5, certain of the Firm's advisory persons are licensed insurance agents affiliated with an entity owned by TrinityPoint Wealth Holdings, LLC, and may offer certain insurance products on a fully-disclosed commissionable basis.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions

A. Description of Code of Ethics

TrinityPoint Wealth has a Code of Ethics (the "Code") which requires TrinityPoint Wealth's employees ("supervised persons") to comply with their legal obligations and fulfill the fiduciary duties owed to the Firm's clients. Among other things, the Code of Ethics sets forth policies and

procedures related to conflicts of interest, outside business activities, gifts and entertainment, compliance with insider trading laws and policies and procedures governing personal securities trading by supervised persons.

Personal securities transactions of supervised persons present potential conflicts of interest with the price obtained in client securities transactions or the investment opportunity available to clients. The Code addresses these potential conflicts by prohibiting securities trades that would breach a fiduciary duty to a client and requiring, with certain exceptions, supervised persons to report their personal securities holdings and transactions to TrinityPoint Wealth for review by the Firm's Chief Compliance Officer. The Code also requires supervised persons to obtain pre-approval of certain investments, including initial public offerings and limited offerings.

TrinityPoint Wealth will provide a copy of the Firm's Code of Ethics to any client or prospective client upon request.

Item 12 – Brokerage Practices

A. Factors Used to Select Custodians and/or Broker-Dealers

TrinityPoint Wealth generally recommends that its investment management clients utilize the custody and brokerage services of an unaffiliated broker/dealer custodians (a "BD/Custodian") with which TrinityPoint Wealth has an institutional relationship. Currently, this includes Fidelity Clearing and Custody Solutions, a division of Fidelity Brokerage Services LLC ("Fidelity"), TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TDA"), and Charles Schwab Institutional, a division of Charles Schwab and Co., Inc., ("Schwab") each of which is a "qualified custodian" as that term is described in Rule 206(4)-2 of the Investment Advisers Act of 1940. Each BD/Custodian provides custody of securities, trade execution, and clearance and settlement of transactions placed on behalf of clients by TrinityPoint Wealth. If your accounts are custodied at Fidelity, Schwab and/or TDA, Fidelity and/or TDA will hold your assets in a brokerage account and buy and sell securities when we instruct them to.

In deciding to recommend Fidelity, Schwab and/or TDA, some of the factors that TrinityPoint Wealth considers include:

- Trade order execution and the ability to provide accurate and timely execution of trades;
- The reasonableness and competitiveness of commissions and other transaction costs;
- Access to a broad range of investment products;
- Access to trading desks;
- Technology that integrates within TrinityPoint Wealth's environment, including interfacing with TrinityPoint Wealth's portfolio management system;
- A dedicated service or back office team and its ability to process requests from TrinityPoint Wealth on behalf of its clients;

- Ability to provide TrinityPoint Wealth with access to client account information through an institutional website; and
- Ability to provide clients with electronic access to account information and investment and research tools.

TrinityPoint Wealth places portfolio transactions through Fidelity, Schwab and/or TDA. In exchange for using the services of the Fidelity, Schwab and/or TDA, TrinityPoint Wealth receives, without cost, computer software and related systems support that allows TrinityPoint Wealth to monitor and service its clients' accounts maintained with Fidelity, Schwab and/or TDA.

Fidelity, Schwab and/or TDA also makes available to the Firm products and services that benefit the Firm but may not directly benefit the client or the client's account. These products and services assist us in managing and administering client accounts. They include investment research, both Fidelity, Schwab and/or TDA's own and that of third parties. TrinityPoint Wealth may use this research to service all or some substantial number of client accounts, including accounts not maintained at Fidelity, Schwab and/or TDA. In addition to investment research, Fidelity, Schwab and/or TDA also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide pricing and other market data;
- facilitate payment of our fees from our clients' accounts; and
- assist with back-office functions, recordkeeping, and client reporting.

Fidelity, Schwab and/or TDA also offers other services intended to help us manage and further develop our business enterprise. These services include:

- educational conferences and events;
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants, and insurance providers.

Fidelity, Schwab and/or TDA may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to the Firm. Fidelity, Schwab and/or TDA may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Fidelity, Schwab and/or TDA may also provide the Firm with other benefits such as occasional business entertainment of Firm personnel.

TrinityPoint Wealth may trade away from Fidelity, Schwab and/or TDA. In such instances, the account will incur a trade-away fee from a BD/Custodian for each transaction that is executed on

a trade-away basis. The fee is separate from the commission/transaction fee or mark-up/mark-down imposed by the broker-dealer through which the trade was executed.

Trading away may be advantageous for the client because:

- the broker-dealer may have expertise in a particular security or market;
- the broker-dealer makes a market in a particular security;
- a particular security is thinly traded; or
- the broker-dealer can identify a counter-party for a trade.

TrinityPoint Wealth will periodically review its arrangements with the BD/Custodians and other broker-dealers against other possible arrangements in the marketplace as it strives to achieve best execution on behalf of its clients. 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, but not limited to, the following:

- a broker-dealer's trading expertise, including its ability to complete trades, execute and settle difficult trades, obtain liquidity to minimize market impact and accommodate unusual market conditions, maintain anonymity, and account for its trade errors and correct them in a satisfactory manner;
- a broker-dealer's infrastructure, including order-entry systems, adequate lines of communication, timely order execution reports, an efficient and accurate clearance and settlement process, and capacity to accommodate unusual trading volume;
- a broker-dealer's ability to minimize total trading costs while maintaining its financial health, such as whether a broker-dealer can maintain and commit adequate capital when necessary to complete trades, respond during volatile market periods, and minimize the number of incomplete trades;
- a broker-dealer's ability to provide research and execution services, including advice as to the value or advisability of investing in or selling securities, analyses and reports concerning such matters as companies, industries, economic trends and political factors, or services incidental to executing securities trades, including clearance, settlement and custody; and
- a broker-dealer's ability to provide services to accommodate special transaction needs, such as the broker-dealer's ability to execute and account for client-directed arrangements and soft dollar arrangements, participate in underwriting syndicates, and obtain initial public offering shares.

As described above, Fidelity, Schwab and TDA provide to TrinityPoint Wealth, without cost, research and trade execution services. Fidelity, Schwab and TDA make these services available to similarly situated investment advisers whose clients custody their assets with Fidelity, Schwab and TDA. Access to research and trade execution services is not predicated on the execution of

client securities transactions (e.g., not "soft dollars.") TrinityPoint Wealth has not entered into any formal "soft dollar" arrangements with broker-dealers.

TrinityPoint Wealth's clients may utilize qualified custodians other than Fidelity, Schwab and TDA for certain accounts and assets, particularly where clients have a previous relationship with such qualified custodians.

Brokerage for Client Referrals
TrinityPoint Wealth does not select or recommend broker-dealers based solely on whether or not it may receive client referrals from a broker-dealer or third party.

Client-Directed Brokerage
Generally, in the absence of specific instructions to the contrary, for brokerage accounts that clients engage TrinityPoint Wealth to manage on a discretionary basis, TrinityPoint Wealth has full discretion with respect to securities transactions placed in the accounts. This discretion includes the authority, without prior notice to the client, to buy and sell securities for the client's account and establish and effect securities transactions through the BD/Custodian of the client's account or other broker-dealers selected by TrinityPoint Wealth. In selecting a broker-dealer to execute a client's securities transactions, TrinityPoint Wealth seeks prompt execution of orders at favorable prices.

A client, however, may instruct TrinityPoint Wealth to custody his/her account at a specific broker-dealer and/or direct some or all of his/her brokerage transactions to a specific broker-dealer. In directing brokerage transactions, a client should consider whether the commission expenses, execution, clearance, settlement capabilities, and custodian fees, if any, are comparable to those that would result if TrinityPoint Wealth exercised its discretion in selecting the broker-dealer to execute the transactions. Directing brokerage to a particular broker-dealer may involve the following disadvantages to a directed brokerage client:

- TrinityPoint Wealth's ability to negotiate commission rates and other terms on behalf of such clients could be impaired;
- such clients could be denied the benefit of TrinityPoint Wealth's experience in selecting broker-dealers that are able to efficiently execute difficult trades;
- opportunities to obtain lower transaction costs and better prices by aggregating (batching) the client's orders with orders for other clients could be limited; and
- the client could receive less favorable prices on securities transactions because TrinityPoint Wealth may place transaction orders for directed brokerage clients after placing batched transaction orders for other clients.

In addition to accounts managed by TrinityPoint Wealth on a discretionary basis where the client has directed the brokerage of his/her account(s), certain institutional accounts may be managed by TrinityPoint Wealth on a non-discretionary basis and are held at custodians selected by the institutional client. The decision to use a particular custodian and/or broker-dealer generally resides with the institutional client. TrinityPoint Wealth endeavors to understand the trading and

execution capabilities of any such custodian and/or broker-dealer, as well as its costs and fees. TrinityPoint Wealth may assist the institutional client in facilitating trading and other instructions to the custodian and/or broker-dealer in carrying out TrinityPoint Wealth's investment recommendations.

Trade Errors

TrinityPoint Wealth's goal is to execute trades seamlessly and in the best interests of the client. In the event a trade error occurs, TrinityPoint Wealth endeavors to identify the error in a timely manner, correct the error so that the client's account is in the position it would have been had the error not occurred, and, after evaluating the error, assess what action(s) might be necessary to prevent a recurrence of similar errors in the future.

B. Trade Aggregation

To the extent that the Firm determines to aggregate client orders for the purchase or sale of securities, including securities in which the Firm's supervised persons may invest, the Firm will generally do so in a fair equitable manner in accordance with applicable rules promulgated under the Advisers Act and guidance provided by the staff of the SEC and consistent with policies and procedures established by the Firm.

Item 13 – Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

TrinityPoint Wealth monitors investment advisory portfolios as part of a regular and ongoing process. TrinityPoint Wealth advisors have at least one annual meeting with each client to conduct a formal review the clients' accounts. These reviews may include the following:

- compare the account's allocation with stated goals and client cash-flows at time of review;
- review holdings and consider alternatives;
- monitor the size of individual securities relevant to their sectors, asset classes, and overall account size;
- analyze an account's composition and performance, income, appreciation, gains/losses, and asset allocation; and
- assess its performance.

Factors that may trigger an additional review, other than a periodic review, include: material market, economic or political events, known significant changes in a client's financial situation and/or objectives, and large deposits or withdrawals from the accounts. Clients are encouraged to notify TrinityPoint Wealth if changes occur in the client's personal financial situation that might adversely affect the client's investment plan.

B. Other Reviews

TrinityPoint Wealth performs compliance and/or supervisory reviews of a sampling of client accounts. These reviews include comparing an account's strategy and/or allocation to the account's stated objectives, reviewing commission and transaction costs borne by the account, and reviewing the billing rate and charges.

C. Content and Frequency of Regular Reports Provided to Clients

Clients will receive brokerage statements no less than quarterly from the qualified custodian. These brokerage statements are sent directly from the custodian to the client. The client may also establish electronic access to the custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the client's account[s]. TrinityPoint Wealth may also provide clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients

TrinityPoint's parent company is Focus Financial Partners, LLC ("Focus"). From time to time, Focus holds partnership meetings and other industry and best-practices conferences, which typically include TrinityPoint, other Focus firms and external attendees. These meetings are first and foremost intended to provide training or education to personnel of Focus firms, including TrinityPoint. However, the meetings do provide sponsorship opportunities for asset managers, asset custodians, vendors and other third party service providers. Sponsorship fees allow these companies to advertise their products and services to Focus firms, including TrinityPoint. Although the participation of Focus firm personnel in these meetings is not preconditioned on the achievement of a sales target for any conference sponsor, this practice could nonetheless be deemed a conflict as the marketing and education activities conducted, and the access granted, at such meetings and conferences could cause TrinityPoint to focus on those conference sponsors in the course of its duties. Focus attempts to mitigate any such conflict by allocating the sponsorship fees only to defraying the cost of the meeting or future meetings and not as revenue for itself or any affiliate, including TrinityPoint. Conference sponsorship fees are not dependent on assets placed with any specific provider or revenue generated by such asset placement.

The following entities have provided conference sponsorship to Focus in the last year:
Charles Schwab & Co., Inc.
eMoney Advisors, LLC
Envestnet Financial Technologies, Inc.
Fidelity Brokerage Services, LLC
Fidelity Institutional Asset Management LLC
Orion Advisor Services, LLC

B. Compensation to Non-Supervised Persons for Client Referrals

TrinityPoint Wealth intends to enter into arrangements with certain third parties whereby the Firm provides compensation for client referrals. Solicitation arrangements give rise to potential conflicts of interest because the solicitor is receiving an economic benefit for the recommendation of advisory services. The Firm addresses these conflicts through disclosure, through compliance with Rule 206(4)-3 and other applicable law, and by not charging an additional fee to solicited clients. If a client is introduced to TrinityPoint Wealth by a solicitor, TrinityPoint Wealth will pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. If the client is introduced to TrinityPoint Wealth by a solicitor, the solicitor is required to provide the client with a copy of TrinityPoint Wealth's written disclosure brochure which meets the requirements of Rule 204-3 of the Advisers Act and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement, including the compensation the solicitor is to receive. Any referral fees incurred for successful solicitations are paid solely from the Firm's investment advisory fee, and do not result in any additional charge to the client.

Item 15 – Custody

All clients must utilize a "qualified custodian" as detailed in Item 12. Clients are required to engage the custodian to retain their funds and securities and direct TrinityPoint Wealth to utilize the custodian for the client's securities transactions. TrinityPoint Wealth's agreements with clients and/or the clients' separate agreements with the B/D Custodian may authorize TrinityPoint Wealth through such BD/Custodian to debit clients' accounts for the amount of TrinityPoint Wealth's fee and to directly remit that fee to TrinityPoint Wealth in accordance with applicable custody rules.

The BD/Custodians recommended by TrinityPoint Wealth have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to TrinityPoint Wealth. TrinityPoint Wealth encourages clients to review the official statements provided by the custodian, and to compare such statements with any investment reports received from TrinityPoint Wealth. For more information about custodians and brokerage practices, see "Item 12 - Brokerage Practices."

For a limited number of clients TrinityPoint Wealth executes advisory services for assets maintained at the following various types of service providers/custodians: mutual fund companies; 529 college savings plans; banks; 401k, pension and other employee benefit plan administrators/custodians; broker-dealers other than Fidelity, Schwab and TDA; insurance companies or affiliates of insurance companies; and transfer agents. Due to the nature of these custodians/providers who hold these assets, clients provide to TrinityPoint Wealth information necessary for TrinityPoint Wealth to gain access to the client's account for the execution of advisory services. The access provided by clients for these limited accounts may be considered to provide TrinityPoint Wealth with "custody" of these assets, as defined by applicable

regulations. TrinityPoint Wealth ensures that it abides by any required regulatory requirements applicable to this limited number of client accounts and assets. Also, for any of these clients the above listed service providers/custodians provide the client with periodic account statements. It is recommended that clients carefully review these account statements and compare these to any received from TrinityPoint Wealth.

Item 16 – Investment Discretion

Clients have the option of providing TrinityPoint Wealth with investment discretion on their behalf, pursuant to a grant of a limited power of attorney contained in TrinityPoint Wealth's client agreement. By granting TrinityPoint Wealth investment discretion, a client authorizes TrinityPoint Wealth to direct securities transactions and determine which securities are bought and sold, the total amount to be bought and sold, and the costs at which the transactions will be effected. Clients may impose reasonable limitations in the form of specific constraints on any of these areas of discretion with the consent and written acknowledgement of TrinityPoint Wealth if TrinityPoint Wealth determines, in its sole discretion, that the conditions would not materially impact the performance of a management strategy or prove overly burdensome for TrinityPoint Wealth's management efforts. See also Item 4(C), Client-Tailored Advisory Services.

Item 17 – Voting Client Securities

TrinityPoint Wealth does not accept the authority to and does not vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for all and any securities maintained in client portfolios.

Item 18 – Financial Information

A. Balance Sheet

TrinityPoint Wealth does not require prepayment of more than $1,200 in fees per client, six months or more in advance, and therefore does not need to include a balance sheet with this Brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither TrinityPoint Wealth nor its management has any financial conditions that are reasonably likely to impair its ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Years

TrinityPoint Wealth has not been the subject of a bankruptcy petition.