
Item 1 – Cover Page



spectrum
advisors

Brochure

Spectrum Advisors, Inc.

2805 Dallas Parkway, Ste 200

Plano, TX 75093

972-931-3700

<http://www.spectrumadvisors.net>

March 27, 2026

This Brochure provides information about the qualifications and business practices of Spectrum Advisors, Inc. (“Spectrum,” “us,” “we,” “or” “our”). When we use the words “you,” “your,” and “client,” we are referring to you as our client or our prospective client. We use the term “supervised person” when referring to our officers, employees, and all individuals providing investment advice on behalf of Spectrum. If you have any questions about the contents of this Brochure, please contact us at 972-931-3700. 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.

Spectrum is a registered investment adviser. The registration of an investment adviser does not imply any level of skill or training. The oral and written communications made to you by Spectrum, including the information contained in this Brochure, should provide you with information to determine whether to hire or retain Spectrum as your adviser.

Additional information about Spectrum is also available on the SEC’s website at www.adviserinfo.sec.gov. The SEC’s website also provides information about any persons affiliated with or registered with, and/or required to be registered as investment adviser representatives of Spectrum.

Item 2 - Material Changes

Please note there were no “material changes” made to this Brochure as of the date of this Brochure, and since our last delivery or posting of the Brochure on the SEC’s public disclosure website (“IAPD”) www.adviserinfo.sec.gov.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of our fiscal year-end. We may provide you with a new Brochure at any time, at no charge, as needed due to changes or new information.

Currently, our Brochure may be requested by contacting Zac Norris, Chief Compliance Officer, at 972-931-3700. Our Brochure is also available on our website www.spectrumadvisors.net, free of charge.

Item 3 -Table of Contents

Item 1 – Cover Page	i
Item 2 - Material Changes	ii
Item 3 -Table of Contents	iii
Item 4 – Advisory Business	1
Ownership	1
Services Offered.....	1
Portfolio Management Services.....	1
Consulting Advisory Services for Qualified Retirement Plans (401K, 403B, 457, etc.).....	2
Financial Planning Services.....	2
Financial Consulting & Review Services	2
Third Party Estate Planning Access (wealth.com).....	3
Third-Party Money Manager Selection Services	3
Tax Planning and Tax Preparation Services	4
Medicare Insurance Specialist Referral Service	4
Wrap Programs.....	4
EMoney Website.....	5
Educational Seminars.....	5
Investment Products	5
Assets Under Management	5
Item 5 – Fees and Compensation	5
Portfolio Management Program	5
Portfolio Management Fee Schedule.....	5
Qualified Retirement Plan Consulting Fees.....	6
Additional Types of Fees or Expenses:	6
Termination	6
Financial Planning Services	6
Fees.....	6
Termination	7
Financial Planning Consulting & Review Services	7
Fees.....	7
Termination	7
Third-Party Money Manager Selection Services	8
Fee Schedule.....	8
Termination	9
ERISA Disclosures.....	9
Qualified ERISA Accounts (Profit Sharing, 401(k), SEP’s, etc.).....	9

Retirement Accounts – DOL Disclosure	9
EMoney Website Fees.....	10
Educational Seminar Fees	10
Other Compensation Received by our Advisory Agents:	10
Item 6 – Performance-Based Fees and Side-By-Side Management.....	10
Item 7 – Types of Clients	10
Account Minimum Requirements	10
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	11
Analysis Methods.....	11
Overview	11
Fundamental.....	11
Dollar Cost Averaging.....	11
Investment Strategy Risks.....	12
General Risks	12
Allocation Risk.....	12
Market Risk	12
Focused and Concentrated Portfolio Risks.....	12
Equity Risk.....	13
Special Situation Risk.....	13
Foreign Securities Risk.....	13
Currency Risk.....	13
Interest Rate Risk	13
Credit Risk.....	13
Small- to Medium-Capitalization Risk.....	13
Junk Bond/High-Yield Security Risk	14
Prepayment Risk.....	14
Inflation Risk.....	14
Use of Data Aggregation Services.....	14
Item 9 – Disciplinary Information.....	15
Item 10 – Other Financial Industry Activities and Affiliations.....	15
Non-Related Relationships - Third-Party Money Manager	15
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	16
Code of Ethics.....	16
Personal Trading	16
Item 12 – Brokerage Practices	16
Brokerage Selection	16

Best Execution	16
Client Directed	17
Trade Aggregation	17
Soft Dollar Arrangements	17
Item 13 – Review of Accounts	17
Account Review	17
Reports	18
Trade Errors	18
Item 14 – Client Referrals and Other Compensation.....	18
Client Referrals	18
Other Compensation.....	18
Item 15 – Custody	19
Selection of Custodian	19
Statements	19
Item 16 – Investment Discretion.....	20
Discretionary Authority	20
Item 17 – Voting Client Securities	20
Item 18 – Financial Information.....	20
Item 19 – Requirements for State-Registered Advisers	20
Item 20 – Other Information	20
Privacy Notice to Customers.....	20
Business Continuity Plan	21

Item 4 – Advisory Business

Spectrum Advisors, Inc., formerly known as Dallas Financial Advisory, Inc. (herein referred to as “Spectrum,” “Firm,” “we,” “our,” or “us”) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Our registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications we provide you with, including this Brochure, is information you can use to evaluate us and other advisers, which are factors in your decision to hire us or to continue to maintain a mutually beneficial relationship. This Brochure provides information about our qualifications and business practices.

Ownership

Spectrum is a privately owned corporation headquartered in Plano, Texas. Jon Michael Reppert, President, founded Spectrum in May of 1996, and Jon Michael Reppert and David Faulkner are the sole shareholders of Spectrum.

Services Offered

Spectrum is an investment advisory firm providing:

- Portfolio Management on a Discretionary and Non-Discretionary basis.
- Financial Planning Services.
- Financial Consulting or Review Services.
- Third Party Advisory Services.

We manage accounts on a discretionary basis and non-discretionary basis. We provide investment management services, financial planning services, and financial consulting and review services to individuals, trusts, estates, charitable organizations, corporations, or other business entities, IRAs, 401(k) participants, and pension and profit-sharing plans. We also assist you in selecting money managers appropriate for managing your portfolio.

Portfolio Management Services

We provide portfolio management services on either a discretionary or non- discretionary basis. Our portfolio management service includes asset allocation and portfolio management tailored to your investment goals.

On a discretionary basis, we design, revise, and reallocate a custom portfolio for you. The investments are determined based upon your investment objectives, risk tolerance, net worth, net income, age, investment time horizon, tax situation, and other various suitability factors.

On a non-discretionary basis, we provide periodic recommendations to you, and if approved, we will ensure that the authorized recommendations are carried out.

We will evaluate your financial situation through a review of your financial information and in-depth personal interviews that include an understanding of your investment objectives and risk tolerances.

The program is based on your profile and risk tolerance questionnaire. The recommended portfolio is selected based on investments aligned with equity and bond allocations. Within each model portfolio, the types of investments will vary, including large-cap, equity growth, and emerging markets. Portfolios are rebalanced quarterly or as needed.

Custody of your accounts for both securities and funds will be maintained by a qualified custodian.

A quarterly Performance Report is provided, and clients do not incur any additional fees for this service.

Consulting Advisory Services for Qualified Retirement Plans (401K, 403B, 457, etc.)

We provide investment planning, implementation advice, and portfolio management assistance to Qualified Retirement plans. As part of our services, we collaborate with our clients to develop Investment Policy Statements, which include asset allocation and investment recommendations. We deliver written reports for review and discussion, on a quarterly basis, which include performance evaluations of each investment option and each portfolio, comparative performance for established benchmarks and for peer institutions, and assessment of asset allocation and need, if any, for rebalancing.

Financial Planning Services

We provide a comprehensive financial planning service, including financial positions, investment planning, asset protection planning, business succession planning, income tax planning, protection planning, retirement planning, and estate planning. Independent, objective analysis of personal and business finances based on extensive financial information furnished by you (trust agreements, business agreements, retirement programs, financial statements, tax returns, investment portfolio) are offered.

A formal written plan is provided, which includes a risk analysis and profile, investment objectives, in-depth goal review, budget preparation, insurance analysis and review, and other in-depth analysis. Implementation of the prepared plan or recommendations is solely at your discretion, and you can also determine how you want to implement the plan or recommendations. We will continue to advise regarding the implementation of the financial plan for 6 months thereafter.

Financial Consulting & Review Services

You can also receive investment advice on a more limited basis. This includes advice on only an isolated area(s) of concern, such as estate planning, retirement planning, life insurance evaluation, elder care review, estate tax calculation, college education funding, or any other specific topic. We provide specific consultation services regarding your current or projected financial position or other investment and financial concerns that you have.

With respect to advisory clients that are accounts regulated under the Employee Retirement Income and Security Act ("ERISA") or individual retirement accounts ("IRA"), general investment advice is provided about the merits and risks of investment alternatives. We do not have discretionary authority or control with respect to ERISA or IRA accounts. The Plan fiduciary for ERISA accounts must make investment decisions regarding the purchase of any products based

on their understanding of the Plan's needs and objectives, and we are in no way responsible for any investment decisions. The Plan fiduciary is free to seek independent advice about the appropriateness of any investment for the Plan.

Third Party Estate Planning Access (wealth.com)

We make available to Clients a self-preparation online software for revocable trusts, wills, powers of attorney, and healthcare directives product platform (“online document platform”) that we have obtained access to through a non-affiliated third-party vendor (“vendor”). Neither the vendor nor we are engaged in the practice of law, and any will, trust, or other document that may be created by a client using the online document platform is created by the client, without any legal advice or guidance from the vendor or us. Clients who have legal questions regarding their preparation of a will, trust, or other document utilizing the online document platform or any other manner are encouraged to seek the advice of an attorney licensed to practice in the jurisdiction where the client is domiciled.

Third-Party Money Manager Selection Services

We recommend the services of a Third-Party Money Manager (“TPMM”) to manage your portfolio. We would recommend to you a TPMM whose investment style is believed to be consistent with your financial needs, investment goals, risk tolerance, and stated investment objectives. Upon selection of a TPMM, we will monitor the performance of the TPMM to ensure their performance and investment style remain aligned with the investment goals and objectives. The TPMM is granted discretionary authority by you to manage and invest your assets.

Clients who TPMMs will receive full disclosure, including services rendered and fee schedules at the time of the referral by delivery of a copy of the relevant TPMM’s brochure or equivalent disclosure document and privacy policy.

The TPMM can impose a minimum dollar amount of initial client assets for the investment advisory services as disclosed in the management agreement. These minimums may be waived at the TPMM's discretion. Clients will be provided with the appropriate TPMM's disclosure statement, in addition to the TPMM's ADV Part2A Brochure and privacy policy, prior to placing the assets with the TPMM.

Spectrum Advisors has entered into an agreement with AE Wealth Management, LLC (“AEWM”), an unaffiliated SEC-registered investment adviser, as a TPMM to provide asset management services to clients. The asset management services provided through the AE Wealth Management Program are all wrap-fee programs sponsored by AE Wealth Management, and not Spectrum Advisors. As part of the AEWM program, Clients provide AEWM discretion to select third-party, non-affiliated investment managers (“Model Managers”) to design and manage model portfolios. AEWM utilizes Edgetech, Milliman, Smart Veta, and Sterling Capital as money managers as an option to manage client accounts. AEWM will select the model portfolio(s) that aligns with the clients' disclosed risk tolerance and investment objectives. To the extent AEWM is appointed to provide advisory services to a client of Spectrum Advisors, such appointment includes the delegation to AEWM of Spectrum Advisor’s discretionary authority to select/hire and fire model managers on behalf of any client of Spectrum Advisors who participates in AEWM’s asset

management program. Further, Spectrum Advisors delegates to AEW M's platform provider the discretionary authority (based upon the selected Model Manager's(s') designated portfolio model(s) and/or trade signals without first consulting with Client) to make all decisions to buy, sell, or hold securities, cash, or other investments for such portion of each client's assets that are included in AEW M's asset management program. This authority includes the ability to carry out such decisions by giving instructions, on behalf of clients of Spectrum Advisor who participate in AEW M's asset management program, to brokers, dealers, and custodians.

Tax Planning and Tax Preparation Services

In keeping with Spectrum Advisors' commitment to providing holistic advice through comprehensive planning, we have partnered with a local CPA, Daniel Huereca ("CPA"), to assist us with analyzing tax-saving strategy opportunities for our clients. CPA's fee will be paid from our standard Financial Planning Fee that Spectrum Advisors charges during a client's first year of engagement. Spectrum will pay CPA, as an independent contractor, on an hourly basis for time spent on tax analysis during initial planning or reviews, as necessary. Clients who utilize this service will not incur higher fees as a result of the CPA's involvement.

Spectrum Advisors also offers its clients the opportunity to obtain tax preparation from a CPA at a discounted rate. Spectrum Advisors provides this extension of service to aid our clients with their financial efficiency if they choose to use our preferred CPA. Fees for tax preparation service will vary based on the complexity of the return, the number of additional schedules required, and are negotiated directly with each client. Spectrum Advisors shall not receive any portion of the fee payable by the client to CPA for tax preparation services. However, Spectrum Advisors will receive a referral fee for the introduction and for providing supporting information that enables a coordinated, personalized, and timely tax preparation process.

Spectrum Advisors and CPA are independent, unaffiliated businesses. Clients who elect to use CPA's tax preparation services will incur a separate fee, in addition to Spectrum Advisors investment advisory fee. Clients are under no obligation to utilize Spectrum Advisor's tax preparation partners and are free to engage any tax professional of their choosing for these services.

Spectrum Advisors is not an accounting or tax preparation firm, and no portion of our services, including those provided in conjunction with a CPA, should be considered as such.

Medicare Insurance Specialist Referral Service

As part of our financial planning services, we may, when appropriate, refer clients to AE Medicare Solutions, an unaffiliated, licensed insurance agency that offers Medicare Supplement and Medicare Advantage plans. Clients are not required to work with AE Medicare Solutions and may use any Medicare or insurance provider of their choice. Additional details regarding this referral arrangement, compensation, and related conflicts of interest are provided in Item 14 *Client Referrals and Other Compensation*.

Wrap Programs

We do not sponsor or function as a portfolio manager for any wrap-fee programs. We, however, refer suitable clients to TPMM's that do offer a wrap fee program.

EMoney Website

We provide access to a personalized website on eMoney to organize and aggregate all your financial accounts available online.

Educational Seminars

Spectrum provides educational seminars. The educational seminars are designed for people nearing or in retirement to deepen their knowledge of critical areas of retirement planning. These educational seminars take place at various college campuses on a quarterly basis.

Investment Products

We will advise you regarding portfolio diversification utilizing common or preferred stocks, options, mutual funds, warrants, rights, corporate municipal or government bonds, notes or bills, options and futures contracts, partnership interests, and cash or cash equivalents.

Assets Under Management

As of December 31, 2025, Spectrum had approximately \$160,000,000 in discretionary assets under management.

Item 5 – Fees and Compensation

Portfolio Management Program

Portfolio Management Fee Schedule

For investment analysis, planning, portfolio design, implementation, monitoring and reporting quarterly, our fee is on the below tiered schedule based on the amount of assets managed.

<u>Assets Under Management</u>	<u>Annualized Fee</u>
Accounts \$1,000,000 and below	1.20%
\$1,000,001 to \$3,000,000	1.05%
\$3,000,001 to \$5,000,000	0.90%
\$5,000,001 to \$10,000,000	0.75%
\$10,000,001 to \$25,000,000	0.60%
Amounts over \$25,000,000	0.50%

The above fees are negotiable based on the size of the account, the length of time with us, and other factors we deem applicable. All accounts for members of your family (husband, wife, and dependent children) or related businesses are assessed fees based on the total balance of all accounts, e.g., per household.

Our fees are based on the percentages listed in the Fee Schedule and are calculated monthly in arrears using the average daily balance and the number of days in the month.

Fees are calculated by multiplying the assets under management market value by the above annualized fee, time's number of days in the month.

Portfolio Management fees will be deducted from your accounts at the custodian monthly in arrears from your accounts following the end of the month. We will send the qualified custodian written notice of the amount of the fee to be deducted from your account.

Qualified Retirement Plan Consulting Fees

The above fee schedule applies for providing investment advice on Qualified Retirement Plans (401K, 403B, 457, etc.). Maximum Annual fee of 1.20%. Fees will be deducted monthly in arrears from the Charles Schwab & Co. Inc. account.

We shall provide written invoice documentation reasonably supporting the determination of the investment advisor fees on the value of your assets upon which the fee was based, and the specific way the fee was calculated. The Custodian will send you a quarterly Account statement that shows the amount of our advisory fee and the value of your assets. We will verify that the Custodian sends Account statements on a quarterly basis.

You should compare invoices for advisory fees to the corresponding custodian statement. Statements should be received from the custodian no less than quarterly. If statements are not received, contact us immediately.

Additional Types of Fees or Expenses:

Investment Management fees do not include the cost of custodial services for individual retirement accounts or for qualified retirement plans. Transaction costs are not commissions. They are clearing costs charged by the designated clearing firm on the account. We elect at our option to bear the cost of transactions under certain circumstances. Additional fees will be incurred while the funds are in a money market fund or other no-load funds. These fees are charged and collected by the mutual funds and are not refundable to the Client.

No prorations for breakpoints are achieved during the quarter. Breakpoints are applied when billing occurs in the next quarter.

Termination

You can terminate the Agreement without penalty if you deliver a written notice to use within five (5) days of the acceptance of the agreement. After five business days, either party can terminate the Agreement at any time and for any reason, upon thirty (30) days' written notice to the other party. Upon notice of termination, we will await further instructions from you as to what steps you request to liquidate and/or transfer the portfolio and remit the proceeds. Upon receiving instructions, we will direct broker-dealers, mutual fund sponsors, and others to liquidate and/or transfer the portfolio and remit the proceeds to you or a designated third party. A refund of our unearned fees will be made on a prorated basis from the time of termination.

Financial Planning Services

Fees

Our comprehensive written financial plan fees depend on the scope, complexity, and work to be performed by our Firm. Financial planning fees are charged through a fixed fee. Fixed fees vary and typically range from \$500 to \$10,000 per plan, depending on the plan's complexity. Prior

to any engagement, we will state the fixed fee to be charged. We will modify the estimate if you subsequently change the scope or nature of the analysis. Our financial planning fee does not include taxes, preparation of legal documents, or any costs associated with investments (i.e., surrender charges, sales charges, administration fees, etc.).

All agreements must be approved by an officer of our firm prior to any payments being received. You are advised that fees for financial planning are strictly for financial planning services. Therefore, you will pay fees and/or commissions for additional services obtained, such as portfolio management or products purchased, such as securities or insurance.

Termination

You may terminate the Financial Planning Agreement at any time and must provide us with written notice of your termination request. If you terminate the Agreement within five (5) business days of signing, you shall receive a full refund of all fees. If the Agreement is terminated after five (5) business days of signing, any prepaid fees shall be prorated, and the unused portion shall be returned to you. Any adjustment to fees must be made with thirty (30) days' written notice.

Financial Planning Consulting & Review Services

Fees

Our financial planning consulting and review fees depend on the scope, complexity, and work to be performed by our Firm. Fees are billed at an hourly rate. Hourly rates are \$250 per hour and are negotiable. One-half of the fee is paid upon the agreement of the planning contract, with the balance due when the recommendations are made. Depending on the nature of the review, investment advice may be given in a manner not described in item 4. All financial services are subject to an increase in fees for procuring outside professional advice and services. The client will be informed in advance and has the right to reject those costs. Prior to any engagement, we will state the hourly rate to be used and estimate the time required to complete the analysis. We will modify the estimate if you subsequently change the scope or nature of the analysis. Our financial planning consulting and review fee does not include taxes, preparation of legal documents, or any costs associated with investments (i.e., surrender charges, sales charges, administration fees, etc.).

Termination

You may terminate the Agreement at any time and must provide us with written notice of your termination request. If you terminate the Agreement within five (5) business days of signing, you shall receive a full refund of all fees. If the Agreement is terminated after five (5) business days of signing, any prepaid fees shall be prorated, and the unused portion shall be returned to you. Any adjustment in fees must have a thirty (30) day written notice.

Third Party Estate Planning Access (wealth.com)

Spectrum makes available to clients an online self-preparation platform for revocable trusts, wills, powers of attorney, and healthcare directives, which Spectrum has obtained from Wealth.com, a third-party service provider. A one-time fee of \$1,000.00 is required for access. Neither

Wealth.com nor Spectrum is engaged in the practice of law, and any documents created by a Client using the software service platform will be created solely by the Client, without any legal advice or guidance from Spectrum or Wealth.com. The Wealth.com tools are provided and maintained by Wealth.com and are not owned, operated, or affiliated with Spectrum. Spectrum does not receive compensation from Wealth.com for using its tools. Clients will continue to have access as long as they remain clients of Spectrum. Should the client terminate its Agreement with Spectrum, access to the online software service platform will also terminate. Should Spectrum terminate its access subscription to the online platform, Spectrum will provide 30 days' notice to clients enrolled in the service.

It is important to note that while Wealth.com Tools assist in developing revocable trusts, wills, powers of attorney, and healthcare directives, the effectiveness of these will depend on various factors, including the client's specific financial circumstances, legal and tax considerations, and any changes in relevant laws. Spectrum Advisors does not guarantee the success or appropriateness of any outcome, and clients are encouraged to seek independent legal and tax advice to ensure that the self-prepared revocable trusts, wills, powers of attorney, and healthcare directives comply with applicable laws.

Third-Party Money Manager Selection Services

Fee Schedule

The fees payable to us for these referral services depend on the fee arrangement between us and the TPMM to whom you are referred. We will either share in the fee you pay to the TPMM or charge an additional fee. In no event will the annual management fee exceed 3.00%. Complete disclosure of the amount of the fee we received will be available in the management agreement provided to you. Clients will receive a full disclosure, including services rendered and fee schedules, at the time of the referral of the relevant TPMM's brochure or equivalent disclosure document and privacy policy, prior to placing the assets with the TPMM selected. In addition, if the investment program recommended to you is a wrap fee program, you will also receive the equivalent wrap fee brochure provided by the sponsor of the program.

The basic fee schedule for these services will vary based on the TPMM selected to provide them. The fee will be based on the amount of assets managed and could be negotiable. Such compensation differs depending on the individual agreement we have with each TPMM. As such, we have an incentive to recommend one TPMM over another with which we have a less favorable compensation arrangement, or to recommend other advisory programs offered by TPMMs with which we have no compensation arrangement.

TPMM services provided through AEW's managed account program (the "Program") are offered through AEW's wrap fee program. This means you will only pay fees based on assets under management and you will not pay a separate commission, ticket charge, or custodian fee for the execution of transactions in your account. Asset management services clients through the Program are charged a specified fee for investment advisory services based on the level of assets under management. Spectrum's maximum fee is 1.20%. Program fees will be deducted from your account by AEW and paid directly to our firm. Program fees will be calculated and deducted

from your account monthly, in arrears, by AEWM, with our portion of the overall fee paid directly by AEWM to our firm. AEWM charges annually 15 basis points (.15%) of the fee charged. This fee is in addition to the Spectrum Advisors tiered fee schedule. For some Model Managers, their fee is separate, and in addition to the fee charged by AEWM.

Termination

You can terminate the management agreement in accordance with the terms set forth in the agreement. If fees are paid prior to service being rendered and you terminate services, the prorated fees for the unused portion will be refunded.

The above-listed fee may be in excess of the industry norm. Similar advisory services can be obtained for less.

ERISA Disclosures

Qualified ERISA Accounts (Profit Sharing, 401(k), SEP's, etc.)

We may have other retirement accounts that are subject to ERISA rules and regulations. In all cases, an "eligible investment advice arrangement" or advisory agreement will be executed with the Client. We will be considered a "fiduciary advisor" and will charge fees to the retirement account.

Retirement Accounts – DOL Disclosure

We are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA") and/or the Internal Revenue Code ("Code"), as applicable, when we provide investment advice regarding portfolio assets held in an IRA, Roth IRA, Archer Medical Savings Account, a Plan covered by ERISA, or a plan described in Section 4975(e)(1)(A) of the Code (collectively referred to collectively sometimes herein as ("Retirement Accounts").

To ensure Spectrum adheres to fiduciary norms and basic standards of fair dealing, we are required to provide advice in the "best interest" of the retirement client. The best interest standard has two chief components: prudence and loyalty. Under the prudence standard, our advice must meet a professional standard of care, and under the loyalty standard, our advice must be based on the interests of our retirement clients rather than Spectrum's potential competing financial interests.

To address the conflicts of interest with respect to our compensation, we are required to act in your best interest and not put our interests ahead of yours. To this end, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice).
- Never put our financial interests ahead of you when making recommendations (give loyal advice).
- Avoid misleading statements about conflicts of interest, fees, and investments.
- Follow policies and procedures designed to ensure that we give advice that is in your best interest.
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

EMoney Website Fees

Spectrum does not charge for the eMoney website.

Educational Seminar Fees

Spectrum does not charge for Educational Seminars.

Other Compensation Received by our Advisory Agents:

Jon Michael Reppert and David Faulkner, advisory agents of our firm, are also licensed insurance agents for various nonaffiliated companies. In their capacity as licensed insurance agents, investment advisory representatives will earn commission-based compensation for implementing insurance products on behalf of clients. This creates a conflict of interest because the investment advisory agent is also a licensed insurance agent and can recommend insurance products to clients. We address our fiduciary duty by using insurance products only when it is in the best interests of clients and after consultation with the client. We have no single agreement with any agency or company, but we will seek out products from any company, agency, or brokerage that fit your needs. The client always has the right to decide whether to act on an insurance recommended by the investment advisory representative. If the client decides to act, they have the right to do so through the professional they choose.

Item 6 – Performance-Based Fees and Side-By-Side Management

Spectrum does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) and/or engage in side-by-side management.

Item 7 – Types of Clients

We offer portfolio management investment advice to the following types of clients:

- Individuals
- Families
- High net worth individuals
- High net worth families
- Charitable organizations
- Trusts
- Estates
- Private business owners

Account Minimum Requirements

We provide investment supervisory services, manage investment advisory accounts, and provide comprehensive financial planning under our Investment Management Program. The minimum account size for this Program is \$50,000 in investable assets. We will aggregate related accounts in the same household to meet account minimums. We can make an exception to this minimum from time to time based on individual factors such as length of time the account has been known,

overall composition of the account, multiple accounts held with us etc. This exception is in our sole discretion.

We reserve the right to negotiate the financial plan, financial planning consulting, and review fees at our sole discretion.

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

Investing in securities involves risk of loss that clients should be prepared to bear.

Analysis Methods

Overview

We collaborate with you to devise an investment strategy to meet your financial objectives. This includes:

- discussion regarding your objectives.
- review of existing holdings.
- ongoing analysis of funds.
- advice on best direction for new investments.
- updates of specific changes within the market or to particular funds.
- updates of specific changes within the market or to particular funds.
- periodic monitoring of recommended investments and review.

The flexibility of our strategies enables us to best manage investment risks across any market.

We utilize a risk tolerance questionnaire to establish a client's risk tolerance score. After this is scored and discussed with the client, the recommended portfolio is selected, and investments are made according to that portfolio's asset allocation. We use a Fundamental security analysis method.

Fundamental

Fundamental Analysis involves using real data to evaluate a security's value. We perform fundamental analysis on a security's value by looking at economic factors, such as interest rates and the overall state of the economy, information about issuers, potential changes in credit ratings, revenues, earnings, future growth, return on equity, profit margins, and other data to determine underlying value and potential for future growth.

Dollar Cost Averaging

Investment strategies used to implement client investment advice also include Dollar Cost Averaging. Our security analysis information is based on a number of sources, including financial newspapers, periodicals, commercially available investment services, issuer-prepared information, security rating services, general market and financial information, due diligence reviews, and specific investment analysis that our clients request. We can use other sources of information that

include, but are not limited to, other professionals in the area of financial planning as well as information obtained through presentations given by professional associations and other sources.

Investment Strategy Risks

The advice our Firm offers clients is determined by the agent's areas of expertise and the client's stated objective. Our clients are advised to notify our Firm promptly of any changes in their financial situation or investment objectives, or if they wish to impose any reasonable restrictions on our management services. If you wish to impose any reasonable restrictions on our management services, you will need to advise us in writing.

We do not represent, warrant, or imply that the services or methods of analysis employed by us can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. All securities trading, whether in stocks, options, or other investment vehicles, is speculative in nature and involves substantial risk of loss that clients should be prepared to bear. Past performance is not necessarily indicative of future results. Clients should make every effort to understand the risks involved.

General Risks

Your investments with us are not a deposit with a bank and, as such, are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Accordingly, you can lose money by investing with us. When you sell your investments, they can be worth less than what you paid for them because the value of investments will fluctuate, reflecting day-to-day changes in market conditions, interest rates, and a number of other factors.

Allocation Risk

Our allocation of investments among different asset classes, such as equity or fixed-income asset classes, has a more significant effect on your returns when one of these classes is performing more poorly than others.

Market Risk

Stock and bond markets often exhibit random price patterns, and prices can fall over sustained periods. The value of the investments we make for you will fluctuate with the financial markets. This could result in your account value(s) declining over short- or long-term periods of time.

Focused and Concentrated Portfolio Risks

We will often invest your assets in fewer securities than other broadly diversified investment strategies. Our approach is often referred to as "focused, concentrated, or non-diversified." Accordingly, the money we manage for you can be more volatile and is often considered riskier than a strategy that invests in a greater number of securities, because changes in the value of a single security can have a more significant effect, either positive or negative on your overall portfolio value. To the extent we invest your assets in fewer securities, or we invest in non-diversified funds that take a focused or concentrated approach, your assets are subject to greater risk of loss if any of those securities become permanently impaired.

Equity Risk

Your investments will be subject to the risk that stock prices can fall over short or extended periods. Historically, the equity markets have moved in cycles, and the value of equity securities in your portfolio can fluctuate drastically from day to day. Individual companies can report poor results or be negatively affected by industry and/or economic trends and developments. The prices of securities issued by such companies may decline in response. These factors will contribute to the volatility and risk of your assets.

Special Situation Risk

We can invest your assets in special situations. Investments in special situations can involve greater risks than other strategies due to a variety of factors.

Expected changes may not occur, or transactions can take longer than originally anticipated, resulting in lower returns than contemplated at the time of investment. Additionally, failure to anticipate changes in the circumstances affecting these types of investments can result in permanent loss of capital, where we may be unable to recoup some or all its investment.

Foreign Securities Risk

We can invest in foreign securities, and from time to time, a significant percentage of your assets may be allocated to foreign investments. Foreign investments involve greater risk in comparison to domestic investments because foreign companies/securities: can have different auditing, accounting, and financial reporting standards; may not be subject to the same degree of regulation as U.S. companies and can have less publicly available information than U.S. companies; and are often denominated in a currency other than the U.S. dollar.

Currency Risk

Your investments can be subject to currency risk. Currency fluctuations and changes in the exchange rates between foreign currencies and the U.S. dollar could negatively affect the value of your investments in foreign securities.

Interest Rate Risk

Your investments are subject to interest rate risk. Interest rate risk is the risk that the value of a security will decline due to changes in general interest rates. Investments subject to interest rate risk will usually decrease in value when interest rates rise. For example, fixed-income securities with long maturities typically experience a more pronounced change in value when interest rates change.

Credit Risk

Your investments are subject to credit risk. An investment's credit quality depends on its ability to pay interest on and repay its debt and other obligations.

Small- to Medium-Capitalization Risk

We can invest your assets in small to medium-sized companies. Shares of small to medium-sized companies can have more volatile share prices. Furthermore, the securities of small- to

medium-sized companies often have lower market liquidity, and their share prices can react with greater volatility to changes in the broader market.

Junk Bond/High-Yield Security Risk

We can invest your assets in Junk Bonds or High-Yield, lower-rated securities. Investments in fixed-income securities rated below Investment grade may be subject to a greater risk of loss of principal and interest than investments in higher-rated fixed-income securities. The market for high-yield securities can be less liquid than the market for higher-rated securities. High-yield securities are also generally considered to be subject to greater market risk than higher-rated securities. The capacity of issuers of high-yield securities to pay interest and repay principal is more likely to weaken than that of issuers of higher-rated securities in times of deteriorating economic conditions or rising interest rates.

Prepayment Risk

Your investments can be subject to prepayment risk. Prepayment risk occurs when the issuer of a security can repay principal prior to the security's maturity. Securities subject to prepayment can offer less potential for gains during a declining interest rate environment and similar or greater potential for loss in a rising interest rate environment. In addition, the potential impact of prepayment features on a security's price can be difficult to predict and may lead to greater volatility.

Inflation Risk

This is the risk that the value of your assets or the income from your investments will be lower in the future as inflation erodes the value of your money. As inflation increases, the value (purchasing power) of your assets can decline. This risk increases as we allocate a larger portion of your assets to fixed-income securities with longer maturities. Liquidity Risk: Liquidity risk exists when certain investments are difficult to buy or sell, potentially preventing us from selling these illiquid securities at an advantageous price.

Use of Data Aggregation Services

Spectrum Advisors may use third-party data aggregation services for financial planning, account monitoring, reporting, or client portal access. These services enable clients to link accounts across unrelated financial institutions, allowing them to view balances, holdings, and transactions in a single view. Usually, the Firm's access to these accounts is "read-only," meaning it can see information but cannot place trades, transfer assets, or exercise discretionary control over the accounts through the aggregation platform.

Account data is obtained from third-party data providers and connectivity services, which may not have a direct relationship with the client's custodian or financial institution. Clients should understand that aggregated data comes from third-party sources and may not always be complete, accurate, or current. Spectrum Advisors does not independently verify all aggregated information. Clients should rely on statements provided directly by their custodians or financial institutions as the official records of their accounts.

Using data aggregation services involves certain risks, including cybersecurity threats and possible service disruptions. Although the Firm conducts due diligence on vendors and reviews their security practices, no system is completely secure, and the Firm cannot guarantee the security of information transmitted through third-party platforms. Spectrum Advisor's use of aggregation services does not establish custody of client assets, and such accounts stay under the control of the respective financial institutions.

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 your evaluation of Spectrum or the integrity of Spectrum's management.

Our advisory agents do have reportable disciplinary events that are disclosed in their registration history. Our Firm has disclosed the facts about legal or disciplinary events so that you can determine whether they are material to your evaluation of the integrity of our Firm or its advisory agents. Your confidence and trust placed in our Firm and its advisory agents is something we value and endeavor to protect.

Jon Michael Reppert, President of our firm, has a regulatory event with the Texas State Securities Board. In 1999, Jon Michael Reppert was issued an administrative disciplinary order reprimanding and fining Spectrum Advisors, Inc., f/k/a Dallas Financial Advisory, Inc., and Jon Michael Reppert for acting as an investment adviser and agent when they were not registered with the securities commissioner pursuant to the Texas Securities Act. A fine of \$15,000 was assessed.

A full report that reflects the professional background, business practices, and conduct of our advisory agents is available through the Financial Industry Regulatory Authority's (FINRA) BrokerCheck system link at www.finra.org/brokercheck, or you may request disclosable information under BrokerCheck by calling (800) 289-9999, a toll-free hotline operated by FINRA.

You may also access the full report of our advisory agents through the IARD link at www.adviserinfo.sec.gov. Should you have any technical difficulties with this link, you can call 240-386-4848 for further assistance.

The information that appears on these websites is collected from individual investment adviser representatives, investment adviser firm(s), and/or securities regulator(s) as part of the securities industry's registration and licensing process.

Item 10 – Other Financial Industry Activities and Affiliations

Non-Related Relationships - Third-Party Money Manager

We have a financial industry relationship with AE Wealth Management, LLC, an unaffiliated SEC-registered investment advisory firm that serves as a sub-advisor to our portfolios.

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

Code of Ethics

We have adopted a Code of Ethics Policy, derived from the CFP® Board of Standards, to prohibit conflicts of interest arising from personal trading by our advisory personnel and have established standards of conduct expected of them. We have set forth in the Code of Ethics Policy statements of general principles, required course of conduct, reporting obligations, and review and enforcement of the Code of Ethics Policy. We will provide a copy of the Code of Ethics Policy to our clients or prospective clients upon written request.

Personal Trading

Our advisory agents can buy or sell for themselves securities that they also recommend to you. These investment products will be bought and sold on the same basis as you buy them. We will transact your transactions and business before their own when similar securities are bought or sold. In all instances, the positions would be so small as to have no impact on the security's pricing or performance. We will do everything possible to mitigate these conflicts. We review and retain records of all advisory associates' proprietary trading activities. Our advisory agents and we will act in a fiduciary manner, understand the prohibitions against the use of any insider information, and will always act in your best interest.

Item 12 – Brokerage Practices

Brokerage Selection

You authorize our firm to have discretionary authority over your account(s) to determine the securities to be bought or sold, their amounts, the broker to be used, without specific consultation with you, as deemed to be in your best interest and to achieve your stated investment objectives.

We recommend unaffiliated brokers or dealers to handle securities transactions. We recommend Charles Schwab & Co. Inc. (member FINRA/SIPC) as the broker-dealer for the execution of securities transactions. Custody of your accounts for both securities and funds will be maintained at the designated custodian and clearing firm for these unaffiliated broker-dealers.

Factors considered by us in selecting brokers are: (i) execution capabilities, (ii) commission rates, (iii) responsiveness and financial responsibility, and (iv) other services which will help us to provide investment supervisory services to our clients.

Best Execution

We understand and acknowledge that at all times we have a fiduciary duty to you to obtain best execution for your transactions. We believe that the broker-dealer relationship with us or our sub-advisors helps to execute securities transactions for you in such a manner that your total cost in each transaction is as favorable as possible under prevailing market conditions. However, accounts with a full-service broker/dealer do not always obtain best execution. The commissions and/or

transactional fees charged by the broker-dealers to you can be higher or lower than those charged by another broker-dealer.

You are under no obligation to utilize the broker-dealers that we recommend or suggest for your account.

Client Directed

Clients may instruct us to direct all or a portion of the securities transactions for their account to a specified broker or dealer. We will treat the client's direction as a decision by the client to retain the discretion that otherwise would have in selecting a broker-dealer to effect transactions and in negotiating transaction fees generally for the client's account. The client who directs us to use a specific broker may pay higher or lower transaction fees, such as commissions, commission equivalents, mark-ups, mark-downs, dealer spreads, credits, or otherwise, and may receive less or more favorable execution services than if the client did not direct transactions to a particular broker.

Any instruction or limitation relating to the selection of broker-dealers must be in writing. Because client-directed trades often cannot be aggregated with non-directed trades, such designations may adversely affect Spectrum's ability to obtain volume discounts on aggregated orders or to obtain best price and execution by effecting certain transactions directly with the market maker.

Trade Aggregation

Our firm does not aggregate orders. Our recommended portfolios are mutual fund based and non-transaction fee funds that are bought and sold at NAV. All trades are placed on the day received, and they get the same execution price.

Soft Dollar Arrangements

We receive, at no cost, software and support from custodians that allow the Firm to better monitor and service client accounts, including assistance with invoicing, trade execution, and recordkeeping. Beyond those services, neither our firm nor our owners, officers, partners, directors, employees, advisory agents, or persons holding similar status receives research or other products or services outside of execution in connection with your security transactions with a broker-dealer.

Item 13 – Review of Accounts

Account Review

We provide reviews by semi-annual meetings set by the client's birthday and six months from the birthday or by the quarter's end. Reviews are conducted by Jon Michael Reppert, President, and David Faulkner, Advisor. We advise clients on asset allocation, investment selection, and monitor the progress of clients' goals. Reviews often include advisors of other disciplines, such as a CPA, an attorney, etc.

Reports

The Custodian will send the Client, no less than quarterly, an account statement showing all amounts disbursed from the account, including, separately, the amount of advisory fees paid. TPMMs will make performance reports available online to the Client, on a quarterly basis.

Trade Errors

In the event of a trade error in your account, our policy is to attempt to correct trading errors as soon as they are discovered; however, the Firm is not responsible for execution or trading errors committed by the brokers with which it transacts, unless such errors resulted from Spectrum's negligence, fraud, or willful misconduct. Notwithstanding the above, based on the circumstances, corrective actions generally include:

- canceling the trade
- adjusting an allocation and/or
- reimbursement to the account

Item 14 – Client Referrals and Other Compensation

Client Referrals

Spectrum does not utilize or pay third-party solicitors to refer advisory clients to us.

Other Compensation

When providing financial planning or consulting services, your advisory representative may recommend that you purchase certain securities or insurance products. If this occurs, your advisory representative will be doing so as a licensed insurance agent. The advisory representative will receive compensation in the form of commissions if you act on these recommendations. We address our fiduciary duty by using insurance products only when it is in the best interests of clients, and only after consultation and disclosure of fees to the client. You are under no obligation to purchase any products or services we recommend. You always have the option of purchasing them through other agents who are not affiliated with us.

Spectrum Advisors emphasizes a “team approach” in delivering investment advisory services to its clients. When requested by a client, or when Spectrum Advisors believes tax return services would be in the client's best interest, Spectrum Advisors may recommend an independent CPA.

Spectrum Advisors, from time to time, may refer clients to AE Medicare Solutions, an insurance agency licensed to offer Medicare Supplement and Medicare Advantage plans. If a client purchases a Medicare-related insurance product through AE Medicare Solutions as a result of our referral, AE Medicare Solutions will receive a commission from the insurance carrier. Spectrum Advisors will receive 50% of the commission that AE Medicare Solutions earns for the clients' purchase of a Medicare Supplement or Medicare Advantage Plan.

The referral fee compensation arrangements we have create a conflict of interest because we have a financial incentive to refer clients for tax or insurance services rather than to other insurance or tax providers with whom we do not have an arrangement. Clients are not required to utilize our

referred insurance and tax service providers and may choose any insurance or tax provider of their preference. The compensation arrangement does not increase the cost the client pays for these services, and we do not charge any additional advisory fee in connection with these referral arrangements and will only receive compensation if a client utilizes our referred service providers. Referral fees paid to us are separate from and in addition to the advisory fees the client pays to us.

Spectrum Advisors does not pay for client referrals or enter into arrangements with other professionals for client referrals. However, a potential conflict of interest may exist in making these recommendations, because we may at times receive referrals from professionals to whom we have referred clients. Spectrum Advisors recommends only unaffiliated professionals whose services we believe are best suited to the clients' needs. Please also see Item 4 Advisory Business above for more information about our referrals to Wealth.com, CPA, and Medicare Insurance.

Item 15 – Custody

Selection of Custodian

Your accounts for both securities and funds will be maintained with a custodian and clearing firm designated by us, or with another custodian and clearing firm designated by you.

Statements

You should receive at least quarterly statements from the broker-dealer, bank, or other qualified custodian that holds and maintains your investment assets. We urge you to carefully review these statements and compare them with the official custodial records and the account statements that your money manager or we may provide, if any. Our statements differ from custodial statements due to differences in accounting procedures and reporting formats.

Custody Overview

Custody Rule

The Custody Rule provides that it is a fraudulent, deceptive or manipulative act, practice or course of business within the meaning of Section 206(4) of the Advisers Act for an investment adviser that is registered or required to be registered under the Advisers Act to have custody of client funds or securities unless they are maintained in accordance with the requirements of the rule. In this regard, where an investment adviser has custody of client funds or securities, it must obtain a surprise examination of client assets by an independent public accountant registered with the Public Company Accounting Oversight Board. (“PCAOB”).

Invoicing

Spectrum is deemed to have custody of the funds and securities because of its authority to make withdrawals from client accounts to pay its advisory fee. However, a surprise examination is not required because Spectrum has written authorization from each client to deduct advisory fees from the account held with the qualified custodian, and each time a fee is directly deducted from a client account, we concurrently: (i). send the qualified custodian an invoice or statement of

the amount of the fee to be deducted from the client's account; and (ii). sends the client an invoice or statement itemizing the fee.

Item 16 – Investment Discretion

Discretionary Authority

Unless otherwise negotiated, you have granted our Firm sole and absolute discretion in the management of your portfolio and periodic rebalancing to the asset class target percentages as outlined in the Client's Advisory Agreement, except with respect to payment of the Firm's Fees. In the exercise of our authority, we are fully authorized and empowered to place orders with brokers, dealers, mutual funds, or other persons with respect to the purchase, sale, exchange, disposition, or liquidation of any assets held in your portfolio.

We have limited authority to sell or redeem securities holdings in sufficient amounts to pay advisory fees. You would reimburse the portfolio for Advisory Fees paid to us.

Item 17 – Voting Client Securities

We do not have the authority to vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in client portfolios. To this end, we will instruct the Custodian to forward all proxy material directly to you. We shall forward any proxy materials we receive that pertain to the Assets in client accounts to the respective clients, or to the Advisor(s) for an employee benefit plan covered by ERISA, unless the plan's trust agreement provides otherwise. You can contact our office at (972) 931-3700 for any questions about a particular solicitation.

Item 18 – Financial Information

We are required to provide you with certain financial information or disclosures about financial conditions that would impede our ability to provide the advisory services described herein. Spectrum has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients.

We do not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. We do not have any financial condition that is reasonably likely to impair the ability to meet contractual commitments to you.

Item 19 – Requirements for State-Registered Advisers

Item 19 is not applicable to Federally registered investment advisers.

Item 20 – Other Information

Privacy Notice to Customers

At Spectrum, we do not disclose nonpublic personal information about our individual clients or former clients except as permitted by law. We restrict access to nonpublic personal information

about you (that we may obtain from your account and your transactions) to employees who need to know that information to provide products or services to you or to alert you to new, enhanced, or improved products or services we provide. We maintain physical, electronic, and procedural safeguards that comply with federal standards to safeguard your nonpublic personal information.

Business Continuity Plan

Spectrum has developed a Business Continuity Plan to address how we will respond to events that may disrupt our business. Since the timing and impact of disasters are unpredictable, we will have to be flexible in our response as events unfold. This plan is designed to permit us to resume operations as quickly as possible, given the scope and severity of the significant business disruption. The Business Continuity Plan covers data backup and recovery, mission-critical systems, financial and operational assessments, alternative communications, alternate business locations, impact on banks and counterparties, regulatory reporting, and the assurance of prompt access to funds and securities for our customers.

Varying Disruptions – Significant business disruptions can vary in scope, such as emergencies affecting only a single building housing Spectrum, the business district where we are located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only us or a building housing us, we will transfer our operations to an emergency-ready local site, moving a select group of trained employees and expecting to recover and resume business within four hours. In a disruption affecting our business district, city, or region, we will relocate appropriate staff to a site outside the affected area to communicate with Charles Schwab & Co. Inc. on behalf of our clients. In either situation, we plan to continue in business, transferring operations to our clearing firm, if necessary.

If you have questions about our Business Continuity Plan, please feel free to contact us.