

Item 1. Cover Page



Creative Planning Institutional Advisors, LLC
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August 1, 2026

This Brochure provides information about the qualifications and business practices of Creative Planning Institutional Advisors, LLC ("Creative Planning" the "Firm", "we," or "us). If our advisory clients have any questions about the contents of this Brochure, please contact us at (800) 814-8742. Creative Planning registered with the United States Securities and Exchange Commission ("SEC") as a registered investment adviser. Please note that the use of the term "registered investment adviser" and description of Creative Planning and/or our associates as "registered" does not imply a certain level of skill or training. The information in this Brochure has not been approved or verified by the SEC or by any state securities authority.

Additional information about Creative Planning is also available on the SEC's website at www.AdviserInfo.sec.gov. Our advisory clients can search this site by unique identifying number, known as CRS number. The CRD number for Creative Planning is 126777.

Item 2. Material Changes

This item only intends to discuss material changes to our Disclosure Brochure since our 2025 Annual Amendment filing dated March 31, 2026. We have made material changes to our Disclosure Brochure since the last Annual Filing.

- Effective August 1, 2026 the legal name of the registered investment advisor is Creative Planning Institutional Advisors, LLC
- The soft dollar language was removed from Item 12. As of August 1, 2026 Creative Planning Institutional Advisors, LLC does not have any soft dollar arrangements.

We will ensure you receive a summary of material changes to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31, so you will receive the summary of material changes, if any, no later than April 30 each year. We will also offer a copy of the current Disclosure Brochure at that time. We may also provide other ongoing disclosure information about material changes as necessary.

Item 3. Table of Contents

<u>Section:</u>	<u>Page(s)</u>
Item 1. Cover Page.....	1
Item 2. Material Changes.....	2
Item 3. Table of Contents.....	3
Item 4. Advisory Business.....	4
Item 5. Fees and Compensation	9
Item 6. Performance-Based Fees and Side-By-Side Management.....	12
Item 7. Types of Clients and Account Requirements.....	12
Item 8. Methods of Analysis, Investment Strategies and Risk of Loss.....	12
Item 9. Disciplinary Information	16
Item 10. Other Financial Industry Activities and Affiliations	16
Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	21
Item 12. Brokerage Practices	22
Item 13. Review of Accounts or Financial Plans	24
Item 14. Client Referrals and Other Compensation.....	24
Item 15. Custody.....	25
Item 16. Investment Discretion	26
Item 17. Voting Client Securities	26
Item 18. Financial Information.....	26

Item 4. Advisory Business

Introduction

This Brochure describes the retirement plan consulting, retirement plan asset management, investment management, and related advisory and supporting services offered by Creative Planning Institutional Advisors, LLC ("Creative Planning IA," the "Firm," "we" or "us"). Creative Planning IA is a California limited liability company with a headquarters in Newport Beach, California. Creative Planning IA is majority-owned and controlled by Peter Mallouk through the Peter Mallouk Trust and the MJG Irrevocable Trust through subsidiaries. TPG IX Cardiff Debt Holdco I, LLC, is a minority owner of Creative Planning IA.

Creative Planning IA is an investment adviser registered with the United States Securities and Exchange Commission ("SEC"), SEC File No. 801-64265, and provides investment advisory services designed to help clients with their financial goals. The Firm conducts business throughout the United States through investment adviser representatives (hereinafter "Institutional Retirement Advisors", which shall be generally referred to herein as "Advisory Representatives"). Each of our Advisory Representatives is permitted to offer all or any combination of the advisory services and programs described below to our clients.

We provide discretionary and non-discretionary investment management services to ERISA Plans, such as tax-qualified retirement plans, pension plans, employee stock ownership plans and other employee pension benefit plans subject to Title 1 of the Employment Retirement Income Security Act of 1974 ("ERISA") as well as to non-qualified deferred compensation plans, retirements plans offered by a government entity, church, or other entity that is not covered by ERISA ("Non-ERISA Plans," and together with ERISA Plans, "Plans").

As of December 31, 2025, the Firm had \$287,770,648,000 in assets under management, of which \$36,943,103 was managed on a discretionary basis and \$250,827,545,000 was managed on a non-discretionary basis.

Description of the Types of Advisory Services We Offer

Institutional Retirement Services

1) Retirement Plan Consulting.

We provide retirement plan consulting services to tax-qualified retirement plans, pension plans, and other ERISA Plans as well as to non-qualified deferred compensation plans, retirements plans offered by a government entity, church, or other Non-ERISA Plans and their fiduciaries. These services are delivered through one or more retirement plan consulting advisors ("Institutional Retirement Advisors") and are designed to assist the sponsor of the retirement plan (the "Plan Sponsor") in meeting the goals of the Plan, and in the case of an ERISA Plan, to assist the Plan Sponsor with its management and fiduciary obligations as set forth in Title 1 of ERISA. When we are hired to provide non-discretionary advice, the Plan retains ultimate responsibility for making investment decisions and is not obligated to act upon any of our recommendations ("Retirement Plan Consulting"). Retirement Plan Consulting is provided pursuant to a retirement plan consulting services agreement, and consists of general and/or specific advice delivered by an Institutional Retirement Advisor, which may include some or all of the following services:

- a) Plan Setup: Assistance with the Plan construction and initial set up on a recordkeeping platform selected by the Plan.
- b) Plan Conversion: Assistance with converting a Plan from an existing recordkeeping platform to a new recordkeeping platform.
- c) Recommendations and monitoring of investment options: Assistance with reviewing (at least annually) the investment options of the Plan's investment menu and, when warranted, recommending changes in the Plan's investment option(s).
- d) Plan Performance Review: Assistance with a periodic review (at least annually) of the performance of the Plan's investments to determine whether the terms of the Plan, Plan design and investment

options are meeting the needs of the Plan's participants in accordance with the Plan's investment policy statement (IPS).

- e) Benchmarking of the platform, fees and services: Review of and benchmarking of the Plan's recordkeeping fees, services and investments.
- f) Plan Operations Review: Periodic review of specific Plan objectives as determined by the Plan and analysis on whether the Plan is operating in accordance with Plan's investment objectives, IPS and applicable provisions of ERISA as it relates to the specific items.

2) Retirement Plan Asset Management.

When Creative Planning IA is appointed as the investment manager to the Plan on a discretionary basis, we provide ongoing investment management services to the Plan, including selecting, monitoring, removing, and/or replacing the available investment options within the Plan, consistent with the objectives, written guidelines and/or investment objectives set forth in the Investment Policy Statement ("IPS") accepted and adopted by the Plan, without obtaining the Plan's prior consent to make such decisions ("Retirement Plan Asset Management" and together with Retirement Plan Consulting, "Retirement Plan Investment Advice").

In providing Retirement Plan Investment Advice, we will not advise on any investments not selected, recommended or reported as monitored by Creative Planning IA, including, but not limited to Plan Sponsor securities, whether or not in the Plan's investment menu, real estate (other than real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets (other than Collective Investment Funds or non-publicly traded securities or assets recommended by Creative Planning IA), other illiquid investments, self-directed brokerage accounts (e.g., through a plan brokerage window), and any advisor managed accounts (unless otherwise agreed to in writing), any other investment product that Creative Planning IA designates as an excluded asset by providing notice to the Plan (collectively, "Excluded Assets"). If a Plan elects to make any Excluded Asset available for the Plan, it must do so within its sole discretion and must acknowledge that it has done so without reliance upon any information provided by Creative Planning IA that served as a primary basis for such decision. In addition to Retirement Plan Investment Advice, we also offer Investment Policy Statement services in which we gather information regarding a Plan's investment policies and objectives and assist with the creation of a new IPS or review a Plan's pre-existing IPS to evaluate the Plan's adherence to it.

Where we provide Retirement Plan Investment Advice to Plans, we are acting as a fiduciary of the Plan as defined in Section 3(21)(A)(ii) of ERISA. Creative Planning IA is also acting as a registered investment adviser under the Investment Advisers Act of 1940, as amended ("Advisers Act"). However, unless otherwise agreed to, Creative Planning IA generally (i) does not act as a fiduciary within the meaning of Section 3(21) of ERISA nor as an "investment manager" as defined in Section 3(38) of ERISA, in attending meetings, providing reporting, or participant education (if applicable); (ii) will not review every investment option available in the industry or every investment option that can be made available on the Plan recordkeeper's platform; (iii) may select investment products, share classes, or investment products with specially negotiated fee arrangements that may not otherwise be available to a Plan and that may no longer be available if the advisory services agreement with Creative Planning IA is terminated; (iv) will not provide advice on whether the Plan Sponsor should offer or continue to offer securities issued by the Plan Sponsor or its affiliates as an investment option under the Plan; and (v) is not responsible for selecting brokers, dealers, recordkeepers or other persons through which the investment product transactions are to be effected, handled or processed for the Plan.

The Plan, and not Creative Planning IA, is responsible for selecting third party service providers, such as a recordkeeper, custodian or plan administrator. At no time will Creative Planning IA act as custodian of the Plan or have direct access to the Plan's funds and/or securities. The Plan's custodian (as selected by the Plan Sponsor) maintains custody of all Plan assets.

3) Integrity Pooled Solutions (PEP)

Creative Planning IA offers Retirement Plan Asset Management services to certain Adopting Employers (as defined herein) who sponsor defined contribution plans and elect to participate in Integrity Pooled Solutions, a Pooled Employer Plan ("PEP") offered through Administrative Group, LLC dba Tag Resources ("TAG") and Transamerica Retirement Solutions, LLC ("TRS," and together with TAG, "Transamerica"). Integrity Pooled Solutions offers

administrative, fiduciary and recordkeeping services to multiple participating employers (each, an “Adopting Employer”). Adopting Employers enter into a written advisory services agreement with Creative Planning IA, in which Creative Planning IA is appointed as the discretionary 3(38) investment manager over only the portion of assets in the PEP that are attributable to the Adopting Employer’s employees (or the beneficiaries of such employees). In providing these Retirement Plan Asset Management Services, Creative Planning IA has full power and authority to select, monitor, remove and replace the investment options to be offered by the Adopting Employer to the participants in the Plan in accordance with the objectives, written guidelines and/or investment objectives set forth in the IPS accepted and adopted by Adopting Employer. The IPS will provide for a single investment lineup for all Adopting Employers for direction by their participants that is intended to reflect the needs and circumstances of the covered workforce as a whole. In performing these services, Creative Planning IA has discretion to change the investment options within the platform selected by the Adopting Employer and the IPS adopted by the Adopting Employer. Creative Planning IA will generally select a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder. In providing the Retirement Plan Asset Management services described above, we do not place trades or enter orders for securities transactions with respect to the Adopting Employer’s Plan assets or for the execution of any such trade orders. The placing and execution of trades in Plan assets is the sole responsibility of the Plan recordkeeper and/or custodian. Creative Planning IA may direct the custodian or recordkeeper, as the case may be, to replace an investment option offered under the Plan.

Plan Participant Retirement Services

1) Advisor Managed Accounts (“AMA”) - Creative Planning Personalized Portfolios

Creative Planning Personalized Portfolios is a service offered to retirement Plans that we service as Plan level investment advisers or managers, which allows plan participants individualized investment advice regarding their Plan investment options. Personalized Portfolios is only made available to Plans that utilize the services of a recordkeeper with whom we work. If the fiduciary of a Plan elects this service, plan participants receive an individualized investment portfolio as a managed account based on the available investment options within the Plan, based upon a number of factors, including the particular participant’s age, retirement timeframe, investment objectives, potential significant life events, risk tolerance and overall financial situation, including assets held outside the Plan. Creative Planning Personalized Portfolios does not provide any investment advisory services for any assets or investments held by the participant outside the Plan. Creative Planning Personalized Portfolios will not include investment advisory services for individual stocks, self-directed brokerage accounts, guaranteed certificate funds, employer-directed monies, or in-plan annuities.

Any participants who enroll into Creative Planning Personalized Portfolios must allocate their entire account balance to Creative Planning Personalized Portfolios. Participants are under no obligation to use these services and may cancel their participation in Creative Planning Personalized Portfolios at any time after enrolling.

Creative Planning IA’s roles and responsibilities vary depending on which recordkeeper the Plan uses for Creative Planning Personalized Portfolios. The description of the program by recordkeeper is as follows:

- a) Empower Recordkeeping. For Plan Sponsors that have selected Empower as the recordkeeper, Creative Planning IA creates various model portfolios (hereinafter referred to as the “AMA Model Portfolios”) for a Plan based on the Plan’s investment menu options. These model portfolios include various accumulation and decumulation portfolios and are not created for any particular participant. Creative Planning IA has appointed Empower Advisory Group (EAG), a registered investment adviser that is not affiliated with Creative Planning IA, as a sub-adviser to Creative Planning IA. EAG is responsible for portfolio assignment, rebalancing and overseeing Morningstar Investment Management, LLC (“Morningstar”), the third-party investment adviser providing these services. Morningstar’s proprietary software and technology, “Morningstar Retirement Manager,” functions as an independent financial expert (“IFE”), and processes demographic and financial information about plan participants to identify model portfolios comprised of various asset classes in weights that correspond to various risk profiles selected by the participants. Morningstar will also reallocate participant accounts based on changes in the participant’s data. Participants that utilize Morningstar Retirement Manager may either enroll in the “Managed Account Service,” in which discretionary investment advice is provided, or the “Online Advice” service, in which the participant receives a non-discretionary investment recommendation and ultimately decides whether to adopt the recommended portfolio and to make investment changes.

When Creative Planning IA performs the foregoing services, for participants who adopt Managed Account Services, Creative Planning IA acts as a fiduciary under Section 3(38) of ERISA with respect to the portfolio creation and maintenance of the portfolios it creates. For participants who receive Online Advice, Creative Planning IA acts as a fiduciary under Section 3(21) of ERISA with respect to the point in time advice given and participants are under no obligation to use the Managed Account Services. Account statements are provided quarterly by Empower to enrolled participants.

b) Transamerica Recordkeeping. For Plan Sponsors that have selected Transamerica as recordkeeper, Creative Planning IA acts as a 3(38) co-fiduciary with Transamerica in providing Personalized Portfolios. Creative Planning IA acts as a 3(38) fiduciary for purposes of construction, development, monitoring and any redesign of the AMA Model Portfolios and Transamerica acts as a 3(38) fiduciary for assigning portfolios to individual participants. Transamerica uses the investment methodology of Morningstar, which functions as the IFE. If the Plan Sponsor enrolls in the "Today's Advice" service, the participant has the option to receive non-discretionary investment advice, in which Creative Planning IA acts as a fiduciary under Section 3(21) of ERISA with respect to the point in time advice given. Transamerica has discretionary authority over allocating the participant's account, without prior participant approval of each transaction. Enrolled assets in the program will be monitored, rebalanced, and reallocated periodically by Transamerica.

Participants enrolling into the managed account program and/or interacting with Creative Planning Personalized Portfolios online do so on the Transamerica recordkeeping platform participant website. Enrolled participants receive quarterly recordkeeping statements with account balances, transactions, estimated income in retirement versus goal, and other related information. In addition, participants receive a custom managed accounts report on an annual basis. All documents are distributed by Transamerica.

c) Other Recordkeepers. For Plan Sponsors that have selected ADP, Charles Schwab, Corebridge, John Hancock, Lincoln, Financial Group, Milliman, Nationwide, OneAmerica, Principal, T. Rowe Price, or Voya as the Plan's recordkeeper, Creative Planning IA acts as a 3(38) co-fiduciary with Morningstar. Creative Planning IA acts as a 3(38) fiduciary for portfolio creation and Morningstar acts as a 3(38) fiduciary for portfolio assignment. Participants enrolling into the managed account program and/or interacting with Creative Planning Personalized Portfolios online do so on the Morningstar participant website. Morningstar has discretionary authority over allocating the participant's account, without prior participant approval of each transaction. Enrolled assets in the program will be monitored, rebalanced, and reallocated periodically by Morningstar. Enrolled participants receive quarterly progress reports from Morningstar with details on their account from their applicable recordkeeper.

2) PersonalSAGE (Strategic Advice Guidance and Empowerment)

PersonalSAGE is a service offered to plan participants in respect of general investment education (as the term "investment education" is defined by the Department of Labor ("DOL") and applicable regulations and/or guidance, including DOL Interpretive Bulletin 1996-1 (hereafter, "Investment Education"). PersonalSAGE services generally include: (i) transition solutions in which we help plan participants understand the options they have with their retirement Plan assets when they are entering or leaving employment with a Plan Sponsor; (ii) financial coaching; (iii) financial wellness workshops; (iv) group-based education sessions; and (v) access to a website with educational resources and the ability to schedule one-one-one meetings with financial coaches. Specifically, PersonalSAGE coaches meet with participants to collect information necessary to identify the participant's investment objectives, risk tolerance, time horizon, and retirement-related goals to provide a point-in-time recommendation to assist the participant in creating a portfolio using the Plan's designated investment alternatives or, as applicable, model portfolios, or managed accounts. Creative Planning IA does not provide legal or tax advice as part of PersonalSAGE and participants are encouraged to seek the advice of its legal counsel as to matters that might arise relating to the operations and administration of the Plan.

A limited suite of PersonalSAGE services is also available to Adopting Employers participating in the Integrity Pooled Solutions PEP, which includes participant transition services, financial wellness workshops, a participant website, access to financial coaches and a financial snapshot.

3) Integrity IRA®

Creative Planning IA offers Integrity IRA®, an IRA rollover solution that Plan Sponsors may elect to use, which provides plan participants with an automatic default, lower-risk investment in situations where the Plan has terminated, or the employee has terminated from the Plan and has a plan balance of \$7,000 or less (a de minimis “automatic rollover”). Eligible plan participants whose accounts are transferred into Integrity IRA® by Plan Sponsors receive information regarding the account from IRA Logix, a third-party administrator, and Matrix Trust Company, an unaffiliated custodian and recordkeeper with which the automatic rollover assets are custodied. Integrity IRA® accountholders may elect to keep their assets in the initial default investment, transfer to another IRA provider, request a distribution, reallocate their assets into other additional fund options, or utilize the services of Morningstar Investment Management to manage the investment allocation. Integrity IRA® is made available only to Plans and not to individual plan participants.

Non-Fiduciary Plan Services

Creative Planning IA offers certain non-fiduciary services to Plans on a one-time and ongoing basis (collectively, “Non-Fiduciary Services”) including the following: (i) strategic planning in which we assist Plan Sponsors in the review of the Plan’s performance and Plan structure by creating periodic reporting; (ii) benchmarking services in which we conduct a periodic review of the Plan’s fees and costs paid to its service providers in order for the Plan Sponsor to identify whether such fees and costs are reasonable in light of services received; and (iii) conducting request for proposals (RFPs) to assist the Plan Sponsor in selecting service providers and assisting with the conversion of Plan assets to a new service provider (e.g., recordkeeper). In providing these Non-Fiduciary Services, we do not provide individualized investment advice to the Plan or Plan Sponsor and it is the Plan and Plan Sponsor’s ultimate decision as to whether to make any changes to the Plan structure, documents or service providers.

Wealth Management Services

We provide investment management services (“Investment Management”) to individual clients through our wealth management advisors (hereinafter, “Wealth Advisors”). To facilitate these services Creative Planning IA enters into sub-advisory agreements in which Creative Planning IA serves as the sub-adviser to non-affiliated registered investment advisory firms. The scope of Creative Planning IA’s roles and responsibilities (e.g., authority to buy, sell, exchange, and trade securities within client accounts) are governed by the terms of the respective agreements.

Acknowledgement of Fiduciary Duty and Conflict Disclosure for Rollover Recommendations

Creative Planning IA provides discretionary and non-discretionary investment advisory services to individual retirement accounts (“IRAs”) under IRC Section 408 or 408A, tax-qualified retirement plans under IRC Section 401(a), defined contribution retirement plans (such as 401(k) plans), defined benefit retirement plans (such as pension plans) and other employee pension benefit plans subject to ERISA (collectively, “Retirement Accounts”). Where we provide Retirement Plan Investment Advice or Investment Management services as described above to Retirement Accounts, we act as a fiduciary pursuant to Title 1 of ERISA and/or the IRC. The way Creative Planning IA is compensated for services to Retirement Accounts may create a conflict of interest. In order to mitigate this conflict, we put our client’s interest ahead of our own, and do the following:

- Meet a professional standard of care when making investment recommendations that rise to a duty of prudence
- Put the client’s interest ahead of our own financial interests when making recommendations that rise to a duty of loyalty
- Provide accurate information and avoid misleading statements about conflicts of interest, fees, and investments
- Adopt policies and procedures designed to ensure that our Advisors provide advice that is in the best interest of the client
- Charge a reasonable fee for the services provided
- Provide information about our conflicts of interest and how we address them

A conflict of interest arises when we make recommendations about retirement plan distributions and rollovers to IRAs, IRA to IRA transfers, IRA to plan rollovers, plan to plan rollovers and change of account types for a retirement plan or IRA (each, a “Rollover Recommendation”) that would result in Creative Planning IA receiving additional compensation if the recommendation was taken. For example, we receive additional compensation if an account holder takes our recommendation to move a Retirement Account to Creative Planning IA for Investment Management services, for which we earn an advisory fee. We manage this conflict through a process designed to develop an informed recommendation in the best interest of the client. In addition to being a conflict of interest, it is also a prohibited transaction under ERISA and/or the Code when we receive compensation as a result of the Rollover Recommendation that we would not have received absent the recommendation. In that circumstance, we will comply with the conditions of exceptions to the prohibited transaction rules (e.g., an applicable prohibited transaction exemption such as PTE 2020-02 or non-enforcement policy). No client is under any obligation to rollover Retirement Accounts to an account advised or managed by us.

Our material conflicts of interest are described in this Brochure. Retirement Plan Investment Advice, Investment Management, and other services offered to Plans as described above have in the past, and are expected to in the future, to pose a conflict between the interests of the Firm and the interests of our clients. For example, a recommendation to engage Creative Planning IA for investment advisory services or to increase the level of investment assets with the Firm, including through rollovers or other transfers of retirement plan accounts or IRAs, would pose a conflict, as it would increase the advisory fees paid to us.

Participation in Wrap Fee Programs

We do not offer a wrap fee program.

Item 5. Fees and Compensation

Creative Planning IA is generally compensated for Retirement Plan Consulting and Retirement Plan Asset Management by the Plan Sponsor or directly from the plan, and for Investment Management, from the client directly (unless the client is enrolled in an employer-sponsored financial planning service). Clients are also responsible for third-party fees and charges depending on their specific products and/or services, which are described below. Our fees are generally negotiable and depend upon the complexity of the services requested. All Institutional Retirement and Investment Management services are charged a fee as mutually agreed upon in a written agreement between Creative Planning IA and the client, which may be amended from time to time in accordance with the terms of the specific client agreement.

How We Are Compensated for Our Advisory Services

Retirement Plan Consulting

Our fee for Retirement Plan Consulting is based on the scope and complexity of our engagement with the client. Our maximum basis point annualized fee for this service is 1.00% of the assets under advisement. We may also charge on a fixed fee basis, in which case our fees will range from \$1,000 to \$500,000. Some fixed rate fees include an automatic fee increase or cost of living adjustment annually, according to the agreed upon terms of the Retirement Plan Consulting Agreement. Our fees are billed on a pro-rata annualized basis quarterly in arrears based on the total assets of the Plan on the last day of the previous quarter; however, we occasionally accommodate client requests for customized billing cycles.

The fee-paying arrangements for Retirement Plan Consulting services will be determined on a case-by-case basis and will be detailed in the signed Retirement Plan Consulting Agreement. The client or the Plan will be invoiced directly for the fees.

Retirement Plan Asset Management

Creative Planning IA's fees for Retirement Plan Asset Management are based on the scope and complexity the client engagement. Our maximum annualized basis point fee for this service is 2.00% of the assets under management. The fees charged for Retirement Plan Asset Management services may take into account the fees listed as part of our Retirement Plan Consulting services. We may also charge on a fixed fee basis, in which case our fees will range from \$2,000 to \$50,000. Some fixed rate fees include an automatic fee increase or cost of living adjustment annually, according to the agreed upon terms of the Retirement Plan Asset Management Agreement. Clients that joined Creative Planning IA as part of an acquisition are subject to legacy fee arrangements established prior to joining Creative Planning IA.

The fee-paying arrangements for Retirement Plan Asset Management services will be determined on a case-by-case basis and will be detailed in the signed Retirement Plan Asset Management Agreement. The client or the Plan will be invoiced directly for the fees.

Integrity Pooled Solutions (PEP)

We charge Adopting Employers who elect to participate in the Integrity Pooled Solutions a flat dollar fee ranging from \$5,000 to \$500,000 annually, invoiced quarterly and paid in arrears as agreed between the Adopting Employer and Creative Planning IA according to the terms of the written advisory agreement. Creative Planning IA receives additional compensation of 5 bps for acting as the 3(38) investment manager with respect to selecting the fund lineup in the Integrity Pooled Solutions product.

Creative Planning Personalized Portfolios

Participants who elect to enroll in the Creative Planning Personalized Portfolios Program are charged a fee based upon the value of the assets in their account. Fees are calculated and charged to enrolled participant accounts by the recordkeeper at intervals based on the recordkeeper's capabilities. Creative Planning IA receives a fee between 0.01% - 0.15% of the assets, which is debited by the recordkeeper from the participant's managed account and remitted directly to the Firm. This compensation would not have been received if the Plan did not select Creative Planning Personalized Portfolios, which means we have a financial conflict of interest. As a result, neither Creative Planning IA nor its Institutional Retirement Advisors will recommend or advise any Plans to adopt Personalized Portfolios. Plan sponsors who elect to use these services are provided educational material regarding the program and ultimately decide whether or not to adopt the program without any recommendation by the Firm or its Advisors.

PersonalSAGE (Strategic Advice Guidance and Empowerment)

Plans enrolled in PersonalSAGE pay a flat dollar fee between \$5,000 to \$500,000 on a pro-rata annualized basis, invoiced quarterly and paid in arrears. This fee is charged through an invoice directly to the Plan Sponsor.

Integrity IRA®

When Plans elect to utilize Integrity IRA®, Creative Planning IA receives 0.30% per annum of the assets within the stable value fund for overseeing and monitoring the stable value fund. In addition Creative Planning IA receives compensation for overseeing the program and selecting the core investments available for accountholders. Creative Planning IA facilitates the establishment of the Integrity IRA® program for plan sponsors. All fees are paid by accountholders, collected by IRA Logix and distributed to Creative Planning IA and other service providers on a monthly and quarterly basis. Such fees are disclosed in writing to each accountholder upon the initial automatic rollover and anytime thereafter if such fees change. Because Creative Planning IA receives additional compensation when a Plan selects to use this service, we have a conflict of interest in recommending Integrity IRA®. As a result, Creative Planning IA and its Institutional Retirement Advisors will not recommend or advise any Plans to adopt Integrity IRA®. Plan Sponsors who elect to use these services are provided educational material regarding the program.

Investment Management

Investment Management fees are agreed upon with each client and confirmed in writing in the Investment Management Agreement, as amended from time to time. We generally charge an annualized asset-based fee equal to a percentage of the assets under management (the "Asset-Based Fee"). Our Asset-Based Fee ranges from 0.55% to 1.50% of the assets under management, and is based on the size, nature, complexity, and services of the particular client's account(s). The Asset-Based Fee will not exceed 2.00% of assets under management and is set forth in the Investment Management Agreement. We may also charge on a fixed fee basis, in which case our maximum flat fee will be \$200,000. The fees listed are the maximum fees charged for these services. Each client's fees are negotiated on a case-by-case basis and is detailed in the Investment Management Agreement.

In addition to the Asset-Based Fee, Investment Management clients may also be charged separate fees by other third parties, such as by the custodian, for each transaction executed in the client's account. Such fees are due and payable at the time orders are placed. In addition, fees for sub-advisory services provided by an outside manager will generally be separate and in addition to the fees charged by Creative Planning IA. These fees will be disclosed to the client through the provision of the sub-advisor's Form ADV 2A, executed client agreement, or other disclosure in writing to the client.

Other Types of Fees & Expenses

Depending on the particular strategy or investments in a client's portfolio, Investment Management clients pay transaction fees and execution charges assessed by the broker-dealer executing the transactions in the client's account. Such fees include commissions, commission equivalents, transfer fees, registration costs, mark-ups, mark-downs and spreads, electronic fund and wire transfer fees, certain costs associated with trading in foreign securities and other property, and any other charges mandated by law or otherwise agreed to by the client and Creative Planning IA or the applicable custodian unless waived by a third party (collectively, "Transaction Fees"). Generally, clients are responsible for payment of all Transaction Fees arising from transactions effected for client accounts to third parties if a third party is providing execution services. These Transaction Fees are separate from our Asset-Based Fee and will be disclosed by the firm through which trades are executed. Commission schedules vary and clients may pay more or less in Transaction Fees depending on the custodian, including when the same strategies are offered through multiple custodians. Third-party custodians reserve the right to charge fees in addition to what is described herein, including trade away fees and fees related to specific investments such as mutual funds and alternative investments. For a complete list of Transaction Fees that may apply, Investment Management clients should review their client agreements with the applicable custodian.

Fidelity Brokerage Services LLC and National Financial Services, LLC (together, "Fidelity") does not assess Transaction Fees for U.S. listed equities and exchange traded funds (ETFs) for clients who opt into electronic delivery of Fidelity statements or maintain at least \$1 million in assets at Fidelity. Clients who do not meet either criteria are subject to Transaction Fees charged by Fidelity for U.S. listed equities and ETFs.

Clients may also pay holdings charges imposed by the custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which is disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees,

IRA and qualified retirement plan fees, and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

Terminations & Refunds

We charge our Asset-Based Fee for Investment Management services quarterly in advance, unless otherwise agreed to in writing by Creative Planning IA and the client. In the event that our advisory clients wish to terminate our services, we will refund the unearned portion of our Asset-Based Fee to our advisory clients. All terminations of Investment Management services must be made in writing to us in accordance with the Investment Management Agreement. Upon receipt of a requested termination, we will proceed terminate our relationship with our advisory clients' accounts and process a pro-rata refund of unearned Asset-Based Fees.

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

We do not charge performance-based fees.

Item 7. Types of Clients and Account Requirements

We have the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension, Profit Sharing Plans, Defined Contribution, Defined Benefit and Non-Qualified Deferred Compensation Plans;
- Corporations, limited liability companies and/or other business types; and
- State and Municipal Government Entities.

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

Methods of Analysis:

Creative Planning IA and its Advisory Representatives determine the appropriate investment advice based upon information gathered with the client at the outset of the engagement, including understanding the client's financial goals, risk tolerance, and cash flow needs. The Firm utilizes various methods of analysis, including but not limited to the following:

Cyclical - Analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services in lower demand during economic downturns and higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins and fall just before a downturn begins. Investors in cyclical stocks try to make the most significant gains by buying the stock at the bottom of a business cycle, just before a turnaround starts.

While most economists and investors agree that economic cycles need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may turn out to be a trade that occurs before or after the bottom of the cycle. If done before the bottom, downside price action can result before any gains. If done after the bottom, then some upside price action may be missed. Similarly, a sell decision meant to occur at the top of a cycle may result in missed opportunity or unrealized losses.

Fundamental - A method of evaluating a security by measuring its intrinsic value by examining related economic, financial, and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can

affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of companies). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell, or short). This method of security analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using actual data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this valuation method can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another and their impact on the investment in question. Those market forces can point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong and could lead to an unfavorable investment decision.

Investment Strategies we use:

Long-Term Purchases: Our Firm may buy securities for our advisory clients' accounts and hold them for a relatively long time (more than a year) in anticipation that the security's value will appreciate over a long horizon. The risk of this strategy is that our Firm could miss out on potential short-term gains that could have been profitable to our advisory clients' accounts, or it's possible that the security's value may decline sharply before our Firm makes a decision to sell.

Short-Term Purchases: When utilizing this strategy, our Firm may also purchase securities with the idea of selling them within a relatively short time (typically a year or less). Our Firm does this in an attempt to take advantage of conditions that our Firm believes will soon result in a price swing in the securities our Firm purchase. This approach will result in added trading costs, and tax liabilities as short-term capital gains are taxed at a higher rate than long-term gains.

Risks of Loss:

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and our advisory clients' account(s) could enjoy a gain, it is also possible that the stock market may decrease, and our advisory clients' account(s) could suffer a loss. It is important that our advisory clients understand the risks associated with investing in the stock market and are appropriately diversified in their investments.

Capital Risk: Capital risk is one of the most basic, fundamental risks of investing; it is the risk that our advisory clients may lose 100% of the money invested in our advisory clients' accounts. All investments carry some form of risk, and the loss of capital is generally a risk for any investment instrument.

Cash Management Risk: An Advisor may invest some of an account in assets temporarily in money market funds or other similar types of investments. During such time, an advisory account may be prevented from achieving its investment objectives.

Concentration Risk: The increased risk of loss associated with not having a diversified portfolio (i.e., investment accounts concentrated in a geographic region, industry sector or issuer are more likely to experience greater loss due to an adverse economic, business or political development affecting the region, sector or issuer than an account that is diversified and therefore has less overall exposure to a particular region, sector or issuer).

Company Risk: When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based

on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.

Counterparty Risk: The institutions (such as banks) and prime brokers with which a manager or investment fund does business, or to which securities have been entrusted for custodial purposes, could encounter financial difficulties. This could impair the operational capabilities or the capital position of a manager or create unanticipated trading risks.

Economic Risk: The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the domestic or global economy than others. These types of companies are often referred to as cyclical businesses. Countries in which a large portion of businesses are in cyclical industries are thus also very economically sensitive and carry a higher amount of economic risk. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are hinged on dealings in such countries, the investment instrument will generally be subject to a higher level of economic risk.

Environmental, Social and Governance (ESG), Socially Responsible Investing (SRI) and other Forms of Sustainable, Responsible, Impact and Religion-based Investing Risk: The risk that another party disagrees on differences in interpretations of what it means for a company to be an environmental and/or social impact investment. There are significant differences in interpretations of what it means for a company to be an environmental and/or social impact investment. There is a risk that issuers self-label an issuance Green (or Social, Sustainable, or any other type of impact-related adjective) without adhering to the Green Bond Principles, Social Bond Principles, Sustainability Bond Guidelines, or other commonly followed market guidance. Currently, there is no binding third-party authority to certify all Green, Social, Sustainable, or other labeled issuance. There is a similar risk when a third-party money manager or a portfolio manager labels their strategy as ESG, SRI or based on religious principles.

Equity (Stock) Market Risk: Common stocks are susceptible to general stock market fluctuations and volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If our advisory clients held common stock, or common stock equivalents, of any given issuer, our advisory clients would generally be exposed to greater risk than if our advisory clients held preferred stocks and debt obligations of the issuer.

ETF & Mutual Fund Risk: When investing in an ETF or mutual fund, our advisory clients will bear additional expenses based on our advisory clients' pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities, the ETF, or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs. Investing in ETFs incur risk that the ETFs fail to accurately track the market segment or index that underlies their investment objective. Moreover, ETFs are subject to the following risks that do not apply to conventional funds: (i) the market price of the ETF's shares trade at a premium or a discount to their net asset value; (ii) an active trading market for an ETF's shares are not developed or maintained; and (iii) there is no assurance that the requirements of the exchange necessary to maintain the listing of an ETF will continue to be met or remain unchanged. Certain clients may be invested in leveraged and inverse ETFs. These securities carry certain specific risks to investors. Leveraged ETF shares typically represent interest in a portfolio of securities that track an underlying benchmark or index and seek to deliver multiples of the performance of the index or benchmark. An inverse ETF seeks to deliver the opposite of the performance of the index or benchmark it tracks.

Financial Risk: Financial risk is represented by internal disruptions within an investment or the issuer of an investment that can lead to unfavorable performance of the investment. Examples of financial risk can be found in cases like Enron or many of the dot com companies that were caught up in a period of extraordinary market valuations that were not based on solid financial footings of the companies.

Fixed Income Securities Risk: Typically, the values of fixed-income securities change inversely with prevailing interest rates. Therefore, a fundamental risk of fixed-income securities is interest rate risk, which is the risk that their value will generally decline as prevailing interest rates rise, which may cause our advisory clients' account value to likewise decrease, and vice versa. How specific fixed income securities may react to changes in interest rates will depend on the specific characteristics of each security. Fixed-income securities are also subject to credit risk, prepayment risk, valuation risk, and liquidity risk. Credit risk is the chance that a bond issuer will fail to pay

interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of a bond to decline.

Fraud and Other Misconduct: When client assets are allocated to a manager or investment funds, the Firm does not have custody of the assets. Therefore, there is the risk that the manager or investment fund or its custodian could divert or misappropriate those assets, fail to follow agreed upon investment strategies, provide false reports of operations, or engage in other misconduct. Moreover, there can be no assurances that all managers and investment funds will be operated in accordance with all applicable laws and that assets entrusted to manager or investment funds will be protected.

Inflation Risk: Inflation risk involves the concern that in the future, our advisory clients' investment or proceeds from our advisory clients' investment will not be worth what they are today. Over time, the prices of resources and end-user products generally increase and thus, the same general goods and products today will likely be more expensive in the future. The longer an investment is held, the greater the chance that the proceeds from that investment will be worth less in the future than what they are today. Said another way, a dollar tomorrow will likely get our advisory clients less than what it can today.

Interest Rate Risk: Certain investments involve the payment of a fixed or variable rate of interest to the investment holder. Once an investor has acquired or has acquired the rights to an investment that pays a particular rate (fixed or variable) of interest, changes in overall interest rates in the market will affect the value of the interest-paying investment(s) they hold. In general, changes in prevailing interest rates in the market will have an inverse relationship to the value of existing, interest-paying investments. In other words, as interest rates move up, the value of an instrument paying a particular rate (fixed or variable) of interest will go down. The reverse is generally true as well.

Legal/Regulatory Risk: Certain investments or the issuers of investments may be affected by changes in state or federal laws or in the prevailing regulatory framework under which the investment instrument or its issuer is regulated. Changes in the regulatory environment or tax laws can affect the performance of certain investments or issuers of those investments and thus, can have a negative impact on the overall performance of such investments.

Manager Risk: This is the risk that an investment manager will fail to execute its stated investment strategy.

Market Risk: The value of our advisory clients' portfolio may decrease if the value of an individual company or multiple companies in the portfolio decreases or if our belief about a company's intrinsic worth is incorrect. Further, regardless of how well individual companies perform, the value of our advisory clients' portfolio could also decrease if there are deteriorating economic or market conditions. It is important to understand that the value of our advisory clients' investment may fall, sometimes sharply, in response to changes in the market, and our advisory clients could lose money. Investment risks include price risk as may be observed by a drop in a security's price due to company specific events (e.g. earnings disappointment or downgrade in the rating of a bond) or general market risk (e.g. such as a "bear" market when stock values fall in general). For fixed-income securities, a period of rising interest rates could erode the value of a bond since bond values generally fall as bond yields go up. Past performance is not a guarantee of future returns.

Money Market Risk: An investment in a money market fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund seeks to preserve the value of our advisory clients' investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.

Strategy Risk: There is no guarantee that the investment strategies discussed herein will work under all market conditions and each investor should evaluate his/her ability to maintain any investment he/she is considering in light of his/her own investment time horizon. Investments are subject to risk, including possible loss of principal.

Third Party Money Manager Risks: Allocations to third-party managers and investors in third-party investment funds (including registered funds and private funds) are subject to the following additional risks: Third-Party Aggressive Investment Technique Risk – Managers and investment funds may use investment techniques and financial

instruments that may be considered aggressive, including but not limited to investments in derivatives, such as futures contracts, options on futures contracts, securities and indices, forward contracts, swap agreements and similar instruments. Such techniques may also include taking short positions or using other techniques that are intended to provide inverse exposure to a particular market or other asset class, as well as leverage, which can expose a client's account to potentially dramatic changes (losses or gains). These techniques may expose a client to potentially dramatic changes (losses) in the value of its allocation to the manager and/or investment fund. Liquidity and Transferability – Certain investment funds – for example, private funds and interval funds -- offer their investors only limited liquidity and interests are generally not freely transferable. In addition to other liquidity restrictions, investments investment funds may offer liquidity at infrequent times (i.e., monthly, quarterly, annually or less frequently). Accordingly, investors in investment funds should understand that they may not be able to liquidate their investment in the event of an emergency or for any other reason.

Item 9. Disciplinary Information

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

On September 18, 2018, the SEC instituted a settled order against Peter A. Mallouk, our major owner. Mr. Mallouk failed to report certain securities accounts in which he had a beneficial interest. Mr. Mallouk consented to a cease-and-desist order and a civil penalty of \$50,000

Item 10. Other Financial Industry Activities and Affiliations

Our Firm or our management team have a material relationship with the following related person(s) as follows:

Our investment advisor representatives are not affiliated (which means registered or employed) with a broker-dealer or commodities and futures trading firm.

Business Advisory Services – Creative Planning Business Advisory LLC

Creative Planning IA is under common ownership with Creative Planning Business Advisory, LLC (CPBA). Clients of Creative Planning IA may be referred to CPBA for advice and assistance in marketing and/or selling their privately held business. CPBA does not arrange financing or securities issuance to facilitate business transactions. Because Creative Planning IA and CPBA are related entities, it presents a conflict of interest. Both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

If we recommend you use the services of CPBA, you are not obligated or required to use them. Other firms provide services like those offered by CPBA and may provide such services for less expensive rates. Whenever we recommend CPBA, you are encouraged to consider other firms too. The services of Creative Planning IA and CPBA are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered.

Business Valuation Services - Creative Planning Business Valuations LLC

Creative Planning IA is under common ownership with Creative Planning Business Valuation, LLC (CPBV). Clients of Creative Planning IA may be referred to CPBV for advice and assistance in preparing business valuations for established, closely held companies. Because Creative Planning IA and CPBV are related entities, it presents a conflict of interest. Both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

If we recommend you use the services of CPBV, you are not obligated or required to use them. There are other firms that provide services similar to those offered by CPBV and may provide such services for less expensive rates. Whenever we recommend CPBV, you are encouraged to consider other firms too. The services of Creative

Planning IA and CPBV are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered.

Legal Activities - Creative Planning Legal, P.A.

Creative Planning IA is under common ownership with a law firm, Creative Planning Legal, P.A. Clients of Creative Planning IA may be referred to Creative Planning Legal, P.A. for estate planning and other legal services. Because Creative Planning IA and Creative Planning Legal, P.A. are related entities, it presents a conflict of interest as both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

If we recommend you use the services of Creative Planning Legal, P.A., you are never obligated or required to use them. Other law firms provide legal services similar to those offered by Creative Planning Legal, P.A. and may provide such services for a lower rate. Whenever we recommend Creative Planning Legal, P.A., you are encouraged to consider other law firms too. The services of Creative Planning IA and Creative Planning Legal, P.A. are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered.

Trust Services - Creative Planning Trust Company, LLC

Creative Planning IA is affiliated with Creative Planning Trust Company, LLC (CPTC). CPTC is domiciled in Nevada and is a non-depository retail trust company regulated by the Nevada Financial Institutions Division. CPTC was created to provide trust administrative services for Creative Planning IA clients who have financial, family, or business needs that require the services of a professional fiduciary and trust company. Because Creative Planning IA and CPTC are related entities, it presents a conflict of interest. Both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

Specific services provided by CPTC include but are not limited to (1) corporate trustee services for personal trusts or certain retirement plan accounts, (2) corporate trustee for life insurance trusts, and (3) corporate trustee services for charitable trust accounts. These services entail the safekeeping of trust assets. CPTC also performs trust administration duties outlined in each trust document, such as distributions and principal and income trust accounting. Generally, no assets are held in the name of the trust company; all assets will be held via segregated trust accounts at qualified third-party custodians, identifying the trust company as trustee.

We have a conflict of interest when recommending the services of CPTC. Clients are never obligated to use the services of CPTC and can establish their trust account at any custodian or trustee of their own choosing. Clients pay fees and expenses to the trust company, separate from and in addition to the fees charged by Creative Planning IA.

Accounting & Tax Services – Creative Planning Tax LLC and CP Strategic Advisors, LLC

Creative Planning IA is under common ownership with Creative Planning Tax, LLC and CP Strategic Advisors, LLC. Clients needing assistance with tax preparation and/or accounting services may be referred to either of these entities. Our affiliation with these entities presents a conflict of interest as each of the firms has an economic incentive to refer clients to each other instead of referring clients to other like firms. Clients are not obligated to use the services of either entity for their tax or accounting needs. However, if a client chooses to engage either of these entities, they may pay fees and expenses for their services, separate from and in addition to the fees charged by Creative Planning IA.

Affiliated Non-Investment Advisory Retirement Plan Recordkeeping and Third-Party Administration Companies

Creative Planning IA is affiliated with Creative Planning TPA, LLC (CPTPA), which provide plan recordkeeping and/or third-party administration services. While we do not require plans to hire CPTPA, however certain services offered by CPTPA may be limited or unavailable on unaffiliated retirement plan recordkeeping platforms. For example, the managed asset allocation portfolio services are available when the plan sponsor hires CPTPA but may not be available on many other recordkeeping platforms due to capabilities and limitations associated with the recordkeeper's services. Because Creative Planning IA and CPTPA are related entities, it presents a conflict of interest as both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

Insurance Activities – Creative Planning Insurance, LLC, United Capital Risk Management, LLC, SageView Insurance Services, LLC

Creative Planning Insurance provides the following services:

- Individual life, disability, and long-term care coverage through various insurance companies.
- Property and casualty coverage.
- Medicare consultation, portfolio review, and coverage enrollment.

United Capital Risk Management and SageView Insurance Services provide the following services:

- Life insurance
- Annuities
- Long-term care

Our affiliation with these entities presents a conflict of interest as each of the Firms has an economic incentive to refer clients to each other instead of referring clients to other like firms.

Clients are never obligated or required to purchase insurance products from one of our affiliated insurance companies. They may choose an independent insurance agent and insurance company to buy insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Creative Planning IA has acquired other advisory firms and was acquired itself in 2025 by Creative Planning Holdco B. IARs of those firms may be licensed independent insurance agents for various companies not affiliated with those firms or Creative Planning IA. These IARs may still receive some trail commissions from insurance product sales before the acquisition.

Pension Consulting - Creative Planning Institutional Consulting, LLC (CPIC)

Creative Planning Institutional Consulting, LLC provides consulting and actuarial services. Clients of Creative Planning IA may be referred to CPIC for this service. Because Creative Planning IA and CPIC are related entities, it presents a conflict of interest as both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

If we recommend you use the services of SVCG, you are not obligated or required to use them. There are other firms that provide services like those offered by SVCG and may provide such services for less expensive rates. You are encouraged to consider other firms whenever we recommend SVCG. The services of Creative Planning IA and CPIC are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered.

Technology Services - Creative Planning Technology, LLC

Creative Planning Technology, LLC provides outsourced IT services, cloud management, etc., for small businesses that do not have internal IT departments. Clients of Creative Planning IA may be referred to Creative Planning Technology for this service. Because Creative Planning IA and Creative Planning Technology are related entities, it presents a conflict of interest as both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

If we recommend you use the services of Creative Planning Technology, you are not obligated or required to use them. There are other firms that provide services like those offered by Creative Planning Technology and may provide such services for less expensive rates. You are encouraged to consider other firms whenever we recommend Creative Planning Technology. The services of Creative Planning IA and Creative Planning Technology are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered.

Creative Planning Lending, LLC

Creative Planning IA is under common ownership with Creative Planning Lending, LLC. Creative Planning IA refers clients with residential and non-residential lending needs to Creative Planning Lending, which has formed partnerships for lending requests. Creative Planning IA receives no direct or indirect compensation when we

make residential lending referrals. Creative Planning Lending receives a fee for non-residential lending referrals that result in the closing of a loan. The services of Creative Planning Lending and the partnered lenders are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered. Because Creative Planning IA and Creative Planning Lending are related entities, it presents a conflict of interest as both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms. Clients are not obligated or required to use Creative Planning Lending or any of its services and can choose to work with a different financial professional.

Creative Planning Business Accounting Services, LLC

Creative Planning IA is under common ownership with Creative Planning Business Accounting Services, LLC. Creative Planning Business Accounting Services provides accounting services to businesses. Clients of Creative Planning IA may be referred to Creative Planning Business Accounting Services. Because both are related entities, it presents a conflict of interest as both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

If we recommend you use the services of Creative Planning Business Accounting Services, you are not obligated or required to use them. There are other firms that provide services like those offered by Creative Planning Business Accounting Services and may provide such services for less expensive rates. You are encouraged to consider other firms whenever we recommend Creative Planning Business Accounting Services. The services of Creative Planning IA and Creative Planning Business Accounting Services are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered.

BerganKDV, Ltd. and BerganKDV, LLC

Creative Planning IA works with BerganKDV, Ltd. and BerganKDV, LLC (jointly BerganKDV). BerganKDV leases professional staff from Creative Planning IA pursuant to a services agreement to provide audit and attest services to their clients. BerganKDV is an independent and separately governed and licensed CPA firm.

If we recommend you use the services of BerganKDV, you are not obligated or required to use them. There are other firms that provide services like those offered by BerganKDV and may provide such services for less expensive rates. You are encouraged to consider other firms whenever we recommend BerganKDV. The services of Creative Planning IA and BerganKDV are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered.

Creative Planning Payroll, LLC

Creative Planning Payroll, LLC provides human capital management solutions to businesses that can help manage most aspects of a business' workforce which include recruitment, hiring, performance management and payroll processes. Clients of Creative Planning IA may be referred to Creative Planning Payroll. Because both are related entities, it presents a conflict of interest as both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

If we recommend you use the services of Creative Planning Payroll you are not obligated or required to use them. There are other firms that provide services like those offered by Creative Planning Payroll and may provide such services for less expensive rates. You are encouraged to consider other firms whenever we recommend Creative Planning Payroll. The services of Creative Planning IA and Creative Planning Payroll are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered.

Creative Planning Business Alliance, LLC

Creative Planning Business Alliance, LLC provides a broad variety of services to business for challenges that fall outside of their core capabilities or expertise. These services include turnaround services, investment banking, succession planning, business valuations, mergers and acquisitions, litigation support and internal controls and operations. Clients of Creative Planning IA may be referred to Creative Planning Business Alliance. Because both are related entities, it presents a conflict of interest as both Firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

If we recommend you use the services of Creative Planning Business Alliance, you are not obligated or required to use them. There are other firms that provide services like those offered by Creative Planning Business Alliance and may provide such services for less expensive rates. You are encouraged to consider other firms whenever we recommend Creative Planning Business Alliance. The services of Creative Planning IA and Creative Planning Business Alliance are separate and distinct from one another, each with a separate compensation arrangement typical for the services rendered.

United Capital Financial Advisors, LLC

Creative Planning IA is affiliated with United Capital Financial Advisors (UCFA). UCFA is registered as an investment advisor with the SEC and provides financial planning, investment management, and related advisory services. UCFA is headquartered in Irving, TX and UCFA has investment advisor representatives that are dually registered representatives with Integrity Alliance, LLC an unaffiliated broker-dealer registered with the SEC and a member of the Financial Industry Regulatory Authority (FINRA).

The services provided by UCFA are similar but in some instances differ from those provided by Creative Planning IA. Specific services provided by UCFA include but are not limited to (1) financial planning, (2) investment management (3) private fund investments, (4) fixed and variable insurance and annuities, (5) securities-based loans and margin, (6) brokerage activity through Integrity, (7) referrals to affiliates and other third parties. Please refer to **United Capital Financial Advisors Form ADV 2A Brochure** for more information regarding their services.

We have a conflict of interest when recommending the services of UCFA. Clients are never obligated to use the services of UCFA or Creative Planning IA and are free to select any broker-dealer or investment advisor of their choice. If engaged, clients pay fees and expenses to UCFA separate from and in addition to the fees charged by Creative Planning IA. Because both are related entities, it presents a conflict of interest as both firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

Creative Planning, LLC

Creative Planning IA is affiliated with Creative Planning, LLC. Creative Planning, LLC is registered as an investment advisor with the SEC and provides individual wealth, investment management, retirement plan advisory and related services. Creative Planning, LLC is headquartered in Overland Park, KS. Creative Planning IA and Creative Planning, LLC have investment advisor representatives that are dually registered investment adviser representatives of both firms.

The services provided by Creative Planning, LLC are similar but in some instances differ from those provided by Creative Planning IA. Please refer to **Creative Planning, LLC Form ADV 2A Brochure** for more information regarding their services.

We have a conflict of interest when recommending the services of Creative Planning, LLC. Clients are never obligated to use the services of Creative Planning IA or Creative Planning, LLC and are free to select any broker-dealer or investment advisor of their choice. If engaged, clients pay fees and expenses to Creative Planning IA separate from and in addition to the fees charged by Creative Planning, LLC. Because both are related entities, it presents a conflict of interest as both firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

Baseline Wealth Management Ltd

Creative Planning IA is affiliated with Baseline Wealth Management Ltd (Baseline). Baseline is registered as an investment advisor with the SEC and the Swiss Financial Market Supervisory Authority (FINMA) and provides financial planning, investment management, and related advisory services. Baseline relies on the Canadian

Securities Act international adviser exemption in Ontario and Québec. Baseline is headquartered in Geneva, Switzerland.

The services provided by Baseline are similar, but in some instances, differ from those provided by Creative Planning IA. Specific services provided by Baseline include but are not limited to (1) financial planning, (2) investment management (3) referrals to affiliates and other third parties. Baseline clients must meet specific criteria set by the Swiss Financial Market Authority (FINMA) to qualify as a Professional Client. A Professional Client has disposable assets of CHF 2,000,000, excluding real estate, or the knowledge and experience to understand the risks of investing and disposable assets of CHF 500,000, excluding real estate. Please refer to [**Baseline Wealth Management Ltd Form ADV 2A Brochure**](#) for more information regarding their services.

We have a conflict of interest when recommending the services of Baseline. Clients are never obligated to use the services of Baseline or Creative Planning IA and are free to select any broker-dealer or investment advisor of their choice. If engaged, clients pay fees and expenses to Baseline separate from and in addition to the fees charged by Creative Planning IA. Because both are related entities, it presents a conflict of interest as both firms have an economic incentive to refer clients to each other instead of referring clients to other like firms.

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

We recognize that the personal investment transactions of members and employees of our Firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our Firm, it is logical and even desirable that there be common ownership of some securities. Therefore, in order to prevent conflicts of interest, we have in place a set of procedures with respect to transactions effected by our members, officers and employees for their personal accounts. In order to monitor compliance with our personal trading policy, we have a securities transaction reporting system for all of our associates.

Furthermore, our Firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics, which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our Firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics.

Related persons of our Firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our Firm's Code of Ethics. Our related persons are required to trade personal accounts either at the same time or after the trade is placed within the clients' accounts.

Item 12. Brokerage Practices

The Custodians and Brokers We Use

The Firm does not maintain custody of the assets that we manage on our advisory clients' behalf, and such assets must be held at a qualifying custodian. We may be deemed to have custody of our advisory clients' assets if our advisory clients give us authority to withdraw assets from our advisory clients' accounts (see Item 15 – Custody, below). Our advisory clients' assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. With the exception of Retirement Accounts where Creative Planning IA provides education only as to custodian selection, Creative Planning IA will recommend that clients use certain non-affiliated third parties for custodian and brokerage services. Examples of companies that we refer advisory clients to for custodian and brokerage services include, but are not limited to, Charles Schwab & Co., Inc. (Schwab) and Fidelity Brokerage Services, LLC (Fidelity). We are independently owned and operated and are not affiliated with Schwab or Fidelity. The custodian will hold our advisory clients' assets in a brokerage account and buy and sell securities when we/our advisory clients instruct them to. While we recommend that our advisory clients use Schwab or Fidelity as custodian/broker, our advisory clients will decide whether to do so and will open our advisory clients' accounts with the custodian/broker by entering into an account agreement directly with them. We do not open the account for our advisory clients, although we may assist our advisory clients in doing so. Even though our advisory clients' accounts are maintained at the custodian/broker, we can still use other brokers to execute trades for our advisory clients' accounts as described below (see “Our Advisory Clients' Brokerage and Custody Costs”).

How We Select Brokers/Custodians

We seek to use a custodian/broker who will hold our advisory clients' assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear and settle trades (buy and sell securities for our advisory clients' account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see “Products and Services Available to Us From Schwab”)

Brokerage and Custody Costs

Our Interest in Schwab's Services

For our clients' accounts that Schwab maintains, Schwab generally does not charge our advisory clients separately for custody services but is compensated by charging our advisory clients commissions or other fees on trades that it executes or that settle into our advisory clients' Schwab account. In addition to commissions, Schwab charges our advisory clients a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into our advisory clients' Schwab account. These fees are in addition to the commissions or other compensation our advisory clients pay the executing broker-dealer. Because of this, in order to minimize trading costs, we have Schwab execute most trades for our advisory clients' accounts. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of our advisory clients' trades.

Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How We Select Brokers/Custodians”).

The availability of these services from Schwab benefits us because we do not have to produce or purchase them.

Our interest in Fidelity’s Services

The Firm has an arrangement with National Financial Services LLC, and Fidelity Brokerage Services LLC (together with all affiliates, “Fidelity”) through which Fidelity provides Creative Planning IA with Fidelity’s “platform” services. These platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like Creative Planning IA in conducting business and in serving the best interests of their clients but that may benefit Creative Planning IA.

Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions. Fidelity enables Creative Planning IA to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges in addition to their not assessing such charges on U.S. listed equities and exchange traded funds for all clients maintaining at least \$1 million or enrolled in electronic delivery. Fidelity’s commission rates are generally considered discounted from customary retail customer commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers.

As part of the foregoing arrangement, Fidelity also makes available to us, at no additional charge, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies, as selected by Creative Planning IA (within specified parameters). These research and brokerage services are used by Creative Planning IA to manage accounts for which we have investment discretion.

As a result of receiving such services for no additional cost, we have an incentive to continue to use or expand the use of Fidelity’s services. We examined this potential conflict of interest upon choosing to enter into the relationship with Fidelity and have determined that the relationship is in the best interest of our advisory clients and satisfies our client obligations, including the duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. 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 the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although the Firm will seek competitive rates, to the benefit of all clients, it may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by Creative Planning IA will generally be used to service all of Creative Planning IA’s clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client’s account. Creative Planning IA and Fidelity are not affiliates, and no broker-dealer affiliated with Creative Planning IA is involved in the relationship between the Firm and Fidelity.

Brokerage for Client Referrals

Our Firm does not receive brokerage for client referrals.

Directed Brokerage

We or any of our Firm’s related persons do not have discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are affected.

Item 13. Review of Accounts

Our Advisory Representatives hold client reviews on a periodic basis to review a client's portfolio, performance, market conditions, financial circumstances, and investment objectives, among other things, and to confirm that the Firm's investment decisions and services are consistent with the client's objectives and goals. We aim to review accounts on at least an annual basis but we may review client accounts more frequently. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc. Advisory Representatives of our Firm will conduct reviews of client accounts. Clients using our Retirement Plan Consulting, Retirement Plan Asset Management, and Investment Management services generally receive performance reports on a quarterly basis.

Retirement Plan Consulting clients and Retirement Plan Asset Management clients receive reviews of their retirement plans for duration of the Plan service. We also provide ongoing services to Retirement Plan Consulting clients where we meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Our Plan clients do not receive written or verbal updated reports regarding their retirement Plans unless they choose to contract with us for ongoing Retirement Plan Consulting services. Verbal reports to clients take place on at least an annual basis when we meet with clients who subscribe to our Retirement Plan Consulting, Retirement Plan Asset Management, and Investment Management services.

Item 14. Client Referrals and Other Compensation

Provider Support

Various investment and recordkeeping providers periodically provide financial assistance to support educational events for our clients and our associates, inclusive in some cases of travel-related expenses. This assistance is not directly tied to our use of their products, nor is it contingent upon any future business to be directed to their products; nonetheless, it creates a potential conflict of interest. Our Firm will adhere to our fiduciary duty to act in our client's best interest when selecting what products to use in client accounts.

Referral Fees

In accordance with Rule 206 (4)-1 of the Advisers Act, our Firm provides cash or non-cash compensation directly or indirectly to unaffiliated persons for testimonials or endorsements (which include client referrals). Such compensation arrangements will not result in higher costs to the referred client. In this regard, our Firm maintains a written agreement with each unaffiliated person that is compensated for testimonials or endorsements in an aggregate amount of \$1,000 or more (or the equivalent value in non-cash compensation) over a trailing 12-month period in compliance with Rule 206 (4)-1 of the Advisers Act and applicable state and federal laws. The following information will be disclosed clearly and prominently to referred prospective clients at the time of each testimonial or endorsement:

- Whether or not the unaffiliated person is a current client of our Firm,
- A description of the cash or non-cash compensation provided directly or indirectly by our Firm to the unaffiliated person in exchange for the referral, if applicable, and
- A brief statement of any material conflicts of interest on the part of the unaffiliated person giving the referral resulting from our Firm's relationship with such unaffiliated person.

In cases where state law requires licensure of solicitors, our Firm ensures that no solicitation fees are paid unless the solicitor is registered as an investment adviser representative of our Firm. If our Firm is paying fees to another registered investment adviser, the licensure of individuals is the other firm's responsibility.

Item 15. Custody

Under government regulations, we are deemed to have custody of our advisory clients' assets if, for example, our advisory clients authorize us to instruct the qualified custodian to deduct our advisory fees directly from our advisory clients' accounts or if our advisory clients grant us authority to move our advisory clients' money to another person's account. The custodian/broker maintains actual custody of our advisory clients' assets. Our advisory clients will receive account statements directly from the qualified custodian at least quarterly. They will be sent to the email or postal mailing address our advisory clients provided to them. Our advisory clients should carefully review those statements promptly when our advisory clients receive them. We also urge our advisory clients to compare the custodian/broker's account statements to the periodic account statements/portfolio reports our advisory clients will receive from us.

Our Firm does not maintain custody of client assets in any way other than the limited instance of standing letters of authorization as outlined below.

We encourage our clients to raise any questions with us about the custody, safety, or security of their assets. The custodians we do business with will send our advisory clients independent account statements listing our advisory clients' account balance(s), transaction history and any fee debits or other fees taken out of our advisory clients' accounts.

Third Party Money Movement:

On February 21, 2017, the SEC issued a no-action letter ("Letter") with respect to Rule 206(4) -2 of the Advisers Act ("Custody Rule"). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of authorization ("SLOA") is deemed to have custody. As such, our Firm has adopted the following safeguards in conjunction with the client's custodian:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16. Investment Discretion

When Creative Planning IA provides Retirement Plan Investment Advice to Plans on a discretionary basis, we provide ongoing investment management services to the Plan, including selecting, monitoring, removing, and/or replacing the available investment options within the Plan, consistent with the objectives, written guidelines and/or investment objectives set forth in the IPS accepted and adopted by the Plan, without obtaining the Plan's prior consent to make such decisions. In providing Retirement Plan Investment Advice, if a Plan Sponsor elects to make any Excluded Asset available for the Plan, it must do so within its sole discretion and must acknowledge that it has done so without reliance upon any information provided by Creative Planning IA that served as a primary basis for such decision.

Creative Planning IA accepts discretionary investment authority to manage Investment Management accounts on a client's behalf and at the client's risk. Advisory clients who choose to grant Creative Planning IA discretion are required to sign an Investment Management Agreement and complete account opening documentation appointing and authorizing Creative Planning IA to supervise and direct the investment of assets in the Advisory Account. Our Firm's discretionary authority is limited by the terms of its Investment Management Agreement and any written investment guidelines, including reasonable restrictions agreed to in writing between use and each advisory client. We do not accept discretion over advisory client's investment accounts and assets as part of our Financial Planning services.

Item 17. Voting Client Securities

We do not accept authority, or give any advice to clients about how to vote client securities, including for securities held in Creative Planning IA managed accounts. In the event that proxies are sent to our Firm, we will forward them on to our advisory clients and ask the party who sent them to mail them directly to our advisory clients in the future. Clients may call, write, or email us to discuss questions they may have about particular proxy vote or other solicitation.

Item 18. Financial Information

We are not required to provide financial information in this Brochure for the following reasons:

- We do not require the prepayment of more than \$1,200 in fees and six or more months in advance.
- We do not take custody of client funds or securities.
- We do not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

We have never been the subject of a bankruptcy proceeding.