Investment Advisory Services

Firm Brochure

(Part 2A of Form ADV)

January 1, 2026

Disclosures:

This brochure provides information about the qualifications and business practices of InTrust Advisors, Inc. If you have any questions about the contents of this brochure, please contact Jeff Diercks, Managing Director, at (813) 253-2388 ext. 222 or email us at info@intrustadvisors.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. InTrust Advisors is a Registered Investment Advisor, but such registration does not imply a certain level of skill or training.

Additional information about InTrust Advisors, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

InTrust Advisors, Inc. ■ P.O. Box 10618 ■ Tampa, Florida 33679-0618
Phone: (813) 253-2388 ■ Web: www.intrustadvisors.com

Material Changes (Since Last Filing)

Annual Update

The following updates have been made since the last annual filing of our Form ADV and are considered material because they involve corrections to regulatory disclosures, conflicts of interest, custody-related information, or adviser qualifications.

1. Custody Disclosure Update

We updated our Custody section to correctly cite Rule 69W-600.0132(2)(i), F.A.C., replacing a previously incorrect Florida rule reference. This change clarifies the specific procedural safeguards required when advisory fees are deducted from client accounts, including written authorization, custodian billing notices, and detailed statements each time a fee is deducted.

2. Insurance Licensing and Related Conflicts of Interest – Updated Disclosures

We corrected our disclosures regarding insurance licensing for the firm and our personnel:

- Only one investment adviser representative (Adam Hruby) currently holds a Florida 2-15 insurance license.
- The Firm is not an insurance broker or agent, and the previously checked box indicating such activity has been corrected.
- We updated required disclosures in Part 1 and Part 2B regarding Mr. Hruby's insurance license and clarified the related potential conflicts of interest.

These updates ensure accuracy regarding outside business activities and any compensation-related conflicts.

3. Series 66 & IAR Continuing-Education Requirements Updated

We revised the Brochure Supplements (Part 2B) for our investment adviser representatives to clarify that the Series 66 is an examination, not a license, and to add required disclosure regarding annual IAR continuing-education ("IAR CE") requirements adopted by the State of Florida under the NASAA Model Rule.

4. Addition of "Requirements for State-Registered Advisers" Section

We added the required "Requirements for State-Registered Advisers" section to both the Table of Contents and body of Form ADV Part 2A. This ensures the brochure reflects all mandatory state-specific disclosures applicable to Florida-registered investment advisers.

Disciplinary Actions

No updates.

Full Brochure Available

We provide clients with an annual offer of delivery of our current Form ADV Part 2A (Firm Brochure), Form ADV Part 2B (Brochure Supplement), and Form CRS, along with clear disclosure of whether any material changes have occurred since the last annual amendment. All communications reference the current ADV format (Parts 2A and 2B).

A copy of the full InTrust Advisors brochure is available by request.

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Advisory Business

Firm Description

InTrust Advisors ("InTrust" or "IA") is a Tampa, Florida based, independent, boutique wealth management firm focused on helping affluent families, across multiple generations, achieve their important financial goals and dreams. The firm was founded in October 1997.

We serve a select number of clients to remain accessible and proactive. We are always striving for better ways to serve you. We treat you like our family and your goals and dreams like our own.

As of December 31, 2025, InTrust managed approximately $11.4 million in discretionary and non-discretionary investment assets (i.e., regulatory assets under management).

If you include the assets which InTrust provided planning and/or consulting services but did not manage such investments on either a discretionary or non-discretionary basis, the firm had approximately $230 million in assets under advisement on December 31, 2025.

We function as your "personal chief financial officer (CFO)" and, when necessary, bring just the right unrelated, top professionals to your team to help you with a complete, unbiased solution. We offer a number of investment, accounting, planning, and oversight services to assist in managing even the most complex families.

We utilize a unique investment process in many of our solutions that allows you to participate in major market moves, while preserving capital or attempting to profit from declining markets. We also offer more traditional investment portfolios as a way of diversifying your assets not just by their holdings, but by the way the assets are managed. We believe this multi-disciplined approach enables you to realize smoother, less volatile returns, while potentially realizing greater returns over complete market cycles. This market approach allows you the confidence to pursue your dreams and objectives with complete peace of mind.

We realize that achieving those dreams and objectives is not always easy. This is why we have developed a series of cost-efficient planning, service, and investment management solutions to meet your unique needs. Our solutions allow you to worry less and focus more on what matters most to you.

InTrust's wealth management solutions provide you with the following benefits:

- Independent, boutique firm with 25+ years of experience
- Focus on the management of family wealth and financial planning.

- A unique investment approach and perspective
- Equal eye towards both investment growth and capital preservation through prudent risk management
- Family office services available to select clients
- Fee-based advisors, working for your best interest
- Simple, personalized solutions
- Accessible, proactive, and independent staff

The bottom line is that we are always looking for ways to serve you better and help you achieve your objectives. We believe our wealth management processes allow us to do this more effectively.

Principal Owner

The principal owner and founder of InTrust Advisors is Jeff Diercks. He has over twenty-five years of investment experience and more than thirty years of experience collaborating with wealthy individuals and families in both business and financial consulting roles.

He previously was the Chief Operating Officer of a family office (a dedicated office that serves all the financial needs of a super-wealthy family) and was personally responsible for overseeing over $150 million in family assets. He was also Managing Director of a regional investment banking firm providing strategic business planning, merger and acquisition, management advisory, and business financial services. He began his career with KPMG Peat Marwick, where he oversaw audit and tax engagements, in addition to consulting engagements related to mergers and acquisitions.

He has a Bachelor of Science in Business degree from Indiana University in Bloomington, Indiana and is an Indiana Certified Public Accountant (currently inactive).

Please refer to the brochure supplement for more information on Mr. Diercks and his business background or check out our website.

Types of Advisory Services

InTrust provides wealth management services to busy affluent individuals and families.

Our services include, but are not limited to:

- Financial Planning
- Family Office Services

- Wealth Management

All our services are specifically tailored to your needs. Whether it is financial planning, family office services or one of our unique active investment strategies, our mission is to be indispensable in helping you reach your financials goals and objectives through a prudent investment advisory process that is performed with uncompromising integrity, demonstrated Christian values, and unparalleled service.

Fees and Compensation

Financial Planning

Financial planning is simply designing a financial strategy or plan to help you achieve your goals and dreams. We work closely with you to align those dreams with the financial resources you have today or will have in the future and provide you with written suggestions to help you maximize your chances of success while utilizing innovative technology to make the process both interactive and fun.

Thereafter, we function as your personal CFO by managing your plan implementation to help you organize and optimize all areas of your financial life with ongoing support and accountability. We follow up with you regularly to review the plan and make changes as necessary to fit your ever-changing life.

We also offer:

- A 15-Minute Retirement Check-In (No Fee)
- Strategy Sessions – Up to 45 minutes to ask your most pressing financial questions or concerns (Low, Fixed Fee)
- Roth IRA conversions studies
- Retirement distributions strategies
- Social Security claiming strategies
- Insurance coverage reviews
- Investment allocation reviews with suggested changes (No Fee and Fee-Based options)
- Estate planning and more

Either as part of a total wealth plan or as separate services.

PRICING:
Negotiated, flat fee or hourly based.

Family Office Services

Our family office services pick up where our other services leave off and include such things as:

- Family entity accounting
- Family entity budgeting, projections, or capital formations
- Asset manager selection, reporting, and evaluation.
- Investment review and due diligence
- Facilitating family meetings and governance
- Board representation
- Tax work development and planning in coordination with your CPA.
- Strategies to protect capital, manage risk and unique opportunities to grow wealth.
- Estate planning in coordination with your attorney
- Business exit strategies with realized liquidity.
- Asset protection planning
- Cash flow management and planning to provide for future liabilities.
- Family education
- Other specialized services

Some services are provided with help from other unrelated professional team members which InTrust oversees such as attorney's, CPAs, and outside investment specialists just to name a few.

PRICING:
Negotiated retainer or hourly fees; May also involve a one-time set up fee.

Wealth Management

Wealth (aka investment) management for us is both a stand-alone offering and something we offer as part of a larger solution to our families.

With our wealth management clients, we attempt to build multi-disciplined portfolios that include both passive and active investment strategies in the same plan for a smoother return stream and the possibility of higher overall returns over complete market cycles. Our minimum individual or family relationship is $250,000 in investable assets.

Our philosophy is that no one knows for sure where markets are headed. Therefore, we believe diversification and the management of portfolio risk are paramount. We believe that the return of your capital is equally as important as a return on your capital. We also believe diversification is great, but at times all asset class correlations converge and when that happens, it is also important to be diversified by how your money is managed as well.

Our investment advisory fees are based on a sliding fee schedule, as follows:

Account Size	Annual Fees
Up to $3 million	1.50%
Next $3 million	1.25%
Next $4 million	1.00%
Over $10 million	Negotiable

The above fees are tiered and based on the value of all investment accounts managed by InTrust.

Our minimum account fee is $2,500 per annum for investment advisory clients.

FEE CALCULATION LANGUAGE

InTrust Advisor's investment management fees are payable monthly (or quarterly for a few clients) in arrears or at the termination of the Investment Management Agreement based on the sum of daily fees (calculated based on the prior day's ending account value times the annual fee (above) divided by the number of trading days in the year) for each day in the period.

Our fees are based on a tiered fee schedule. This means that if the account size was under $3 million, the fee would be 1.50% divided by the number of trading days in the year. If the account was $4.5 million at the date of measurement, the first $3 million would be charged at 1.5% and the next $1.5 million over the initial $3 million would be charged at the lower rate of 1.25% and so on depending on the total account size. Again, this latter fee percentage would be divided by the number of trading days in the year and charged daily on the prior day's account value. Multiple client accounts are combined to affect fee savings, where applicable, although our tiered fee schedule account sizes are broad enough that this rarely is necessary.

Although InTrust has established the aforementioned fee schedule(s) and account minimums, we retain the discretion to negotiate alternative client minimums, advisory fees, or minimum account fees on a client-by-client basis. Client facts, circumstances, and needs are considered in determining client minimums, the fee schedule or minimum account fees. These include the complexity of the client, assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, account composition, reports, among other factors. The specific annual fee schedule and account minimums are identified in the contract between the adviser and each client. Discounts, which are not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

The firm's investment management agreement spells out the terms of any work performed by us. Investment advisory fees are billed in arrears on a monthly (or quarterly) basis. Investment management fees are billed directly to you or your custodian and are charged on an account-by-account basis. Multiple portfolios of each client are combined to affect fee savings, where applicable, although our tiered fee schedule account sizes are broad enough that this rarely is necessary.

In most cases, our fees are paid directly by your custodian from your account(s) after dual billing to you and your custodian.

InTrust's investment advisory services agreements take effect on the date the agreements are signed and run through December 31 of each year. These agreements are automatically renewed for successive one (1) year terms and may be terminated by mutual agreement of both you and InTrust or by either party giving 30 days' written notice. In the event the agreement is terminated prior to the end of the month and an advance billing has been received (not usual and customary), InTrust will provide a full pro-rata reimbursement based upon the number of days you utilized our services.

We provide additional services for accounts not directly held in our custody, but where we do have discretion, and may leverage an Order Management System to implement tax-efficient asset location and opportunistic rebalancing strategies on behalf of the client. These are primarily 401(k) accounts, 403(b) accounts, health savings accounts (HSAs), and other assets we do not custody. We regularly review the available investment options in these accounts, monitor them, and rebalance and implement our strategies in the same way we do other accounts, though using different tools, as necessary.

These services are provided based on our published fees and account minimums, however, the fee is accessed quarterly and billed directly to the client or to another client account that he/she has with the firm and that is custodied with our primary custodian. The exact amount charged is determined by the daily average over the course of the quarter. The current exception for this is directly managed held away accounts, which are determined by the account value of the end of a quarter. In either case, if we only manage your assets for part of a quarter, the charge or fee will be prorated.

The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the daily average of the account value or the account value as of the last day of the previous quarter (per the paragraph above), resulting in a combined weighted fee. For example, an account valued at $2,000,000 may pay a negotiated, effective fee of 1% with the annual fee being $20,000 (a quarterly fee of $5,000). Investment management fees are directly debited on a pro rata basis from client accounts. The exception for this is directly managed held-away accounts, such as 401(k)'s. As it is impossible to directly debit the fees from these accounts, those fees will be assigned to the client's taxable accounts on a pro-rata basis. If the client does not have a taxable account, those fees will be billed directly to the client. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account. Just like our other advisory fees, these fees are negotiable.

As required by the Florida Office of Financial Regulation (FOFR) (69W-301.002(7), F.A.C.), when we deduct advisory fees from client accounts held at our qualified custodian, we follow the procedural safeguards under Florida custody rules, including:

- *obtaining written authorization from you in our advisory agreement and custodian paperwork (including fee ceilings or limitations);*
- *ensuring that your custodian sends you an account statement and a detailed itemization each time fees are deducted, clearly showing the amount of fees, the formula used, and the period covered; and*
- *providing the custodian with a billing notice each time advisory fees are deducted from your account.*

Other Fees

Please note that the underlying Mutual fund or ETF to which we may invest may charge their own management and administrative fees. All fees paid to InTrust for investment advisory services are separate and distinct from the fees and expenses charged by the underlying managers or ETF providers to their shareholders. These fees and expenses are described in each instrument's prospectus or agreement. These fees may include a management fee, incentive fee, other fund expenses, and a distribution fee. You should review both the fees charged by the underlying managers and the fees charged by InTrust to fully understand the total amount of fees you may pay and to thereby evaluate the advisory services being provided.

In addition to our advisory fees, you may be responsible for the fees and expenses charged by custodians, trustees, securities regulators, exchanges or imposed by broker dealers. Such fees may include, but are not limited to, commissions or transaction charges, inactivity fees, ADR fees, fees for duplicate statements and transaction confirmations, and fees for electronic data feeds and reports.

Certain advisors providing investment advice on behalf of InTrust are licensed as independent insurance agents. These persons may earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees.

Commission-based compensation can present a conflict of interest because a person(s) providing investment advice on behalf of our firm, who are insurance agents, has an incentive to recommend insurance products to a client for the purpose of generating a commission rather than solely based on the client’s needs. However, a client is under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm. Additionally, with elements of the Department of Labor Fiduciary rules now in place, many insurance companies are no longer offering commission-based products and are instead offering fee-based solutions which align more closely with how we charge for most of our services.

Securities Proceedings

You should note that InTrust will neither advise nor act on behalf of you in legal proceedings involving companies whose securities are held or previously were held in your account(s), including, but not limited to, the Proof of Claim in class action settlements, bankruptcies, or other legal proceedings. If desired, you may direct InTrust to transmit copies of class action notices to you or a third party you name. Upon such direction, InTrust will make commercially reasonable efforts to forward such notices on a timely basis. We will also attempt to provide you with whatever documentation (i.e., past statements or trade confirmations) that you may be missing to proceed with your claim or action.

Performance-Based Fees and Side-By-Side Management

Description

Performance based fees are investment adviser compensation based on deriving positive returns or returns in excess of a certain benchmark for which the advisory firm gets paid a percentage of such profits or returns. InTrust Advisors does not charge such fees.

Side-by-side management is the management of accounts that charge performance-based fees and those that do not. Here again InTrust Advisors charges only asset-based fees to you for investment advisory work as disclosed in the Fees and Compensation Section.

Types of Clients

Description

Our average client is a busy, affluent, or high-net worth individual or family with limited time. We specialize in planning for the high net worth.

Some of our individual clients may also have trusts for which we may function as an investment advisor. Some corporations and/or charitable clients may also engage us to provide investment services.

Currently 100% of our clients in number are individuals, trusts, or families.

Account Minimums

Our minimum investment relationship for an individual or family is $250,000.

We have a floor household asset-based fee of $2,500 per annum for investment advisory services (excluding 529 plans assets, which do not have a minimum fee). Smaller accounts/household relationships must be prepared to pay this minimum fee even if their assets under management with us would traditionally have resulted in a lower fee based on our percentage of assets under management fee schedules reflected under Fee Billing, above.

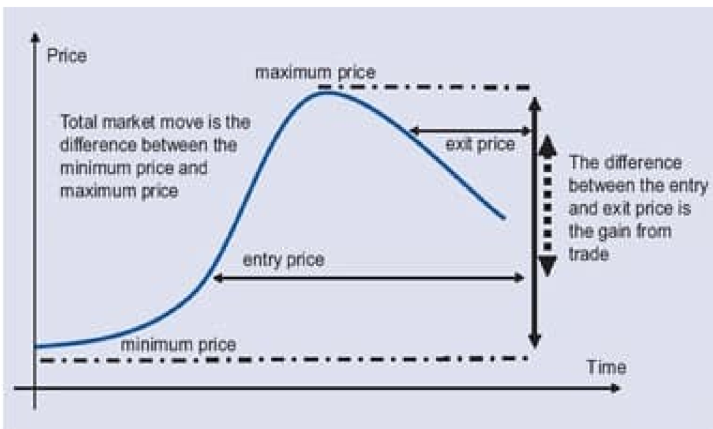
This minimum investment account size and fee may be waived or reduced at the discretion of InTrust Advisors.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

In addition to more traditional “buy and hold” investment strategies, we utilize a system known as Trend Following which is the core of all our active investment strategies. *Trend following strategies do not try to predict market or stock movements, instead they react to the market’s movements* wherever or whenever they occur. Trend followers respond to what is happening rather than anticipating what might happen.

So, what is a trend? A trend is a strong, sustained move that can last from several days to several years. Typically, a trend is something we see every day that translates to a continuing price move in the stock markets. An example would be the rising dominance of a country or region of the world that translates into a long and sustained upward move in stocks from that country.



In the diagram above, you can see that the goal of the trend follower is to let a new trend develop and then invest with that trend. The trend follower then holds that position until there is a reversal in price. Trend following is based on the premise that there is always a trend taking shape somewhere in the market. The trend will lead to a strong move higher (or lower) in price. If the investor can identify the trend and jump on board, they will make money.

The smart trend follower does not invest at the exact bottom because he/she wants confirmation that a turn (reversal) has occurred. Likewise, the trend follower will not sell at the exact top (which is more easily identified after the fact). They sell after a clearly identified change in trend (reversal). Therefore, the trend follower can capture the “meat” of the trend.

Another especially crucial point is that the trend follower is indifferent as to whether the trend is going up or down to capture his/her return…as long as there is a trend, they can make money. So, unlike the typical "buy and hold" investor which invests long in the hopes that stocks go up, the trend follower sells stocks in a bear market, and quite possibly profits by being short or inverse extended market moves.

Trend following is a proven technical system that works in almost every market. Trend following does tend to struggle in trendless, short choppy markets that vacillate up and down frequently. It also struggles in markets that have experienced a great deal of government or Central Bank intervention.

The key is being able to identify the trend. That is what our proprietary systems do using technical indicators, searches, and charting. They identify trends and you profit from them!

In our analysis, we rarely use fundamental data, such as price earnings multiples or earnings, as we theorize that all important data points are already reflected in the price of the security with which we are analyzing. Therefore, the chart tells us everything we need to know about a given market or security.

Use of Technology and Artificial Intelligence Tools

We may utilize certain technology-based tools, including limited forms of artificial intelligence ("AI"), to support internal efficiencies such as scheduling, research organization, document drafting, data visualization, or client communication. These tools are used to supplement—not replace—our human judgment.

AI tools are used only to assist with administrative or analytical tasks and are not used to independently create personalized investment recommendations, manage portfolios, or make discretionary trading decisions. All advice provided to clients is generated and reviewed by a human advisor.

While we take reasonable steps to safeguard client information, any use of digital tools carries inherent technology risks. We do not share, sell, or license client data to AI providers, and all tools we use are subject to our cybersecurity, privacy, and supervisory controls.

Investment Strategies

Here is a summary of the investment strategies that we currently offer clients and manage internally (i.e., not allocations to other investment advisors):

Core Strategies / Solutions:

1. IA Equity & Balanced Portfolios are U.S. stock and ETF portfolios that we use as the core of planning for clients. These portfolios include a core position in blue chip, large company stocks plus professionally managed, complementary positions that attempt to protect the core position in down markets and to enhance returns in an up market using a series of trend following models.

   The core stock portfolio comes in two varieties. The first is a value portfolio. Here we primarily select the highest yielding stocks in the S&P 100 index plus select complementary positions from outside this index and annually rebalance those positions.

   The second is a growth portfolio. Here we primarily select the best performing stock positions in the S&P 100 index plus select complementary positions from outside the index. We attempt to select those positions that over the previous six-month period have performed the best and rebalance those positions monthly.

   The complementary position (or Active Hedge as we call it) uses proprietary indicators to determine long or short signals on high beta, ETF, or mutual fund positions to protect or add performance to these portfolios, depending on the market direction.

   The balanced portfolio utilizes the value portfolio, plus a complementary position and select bond ETF or mutual fund positions in a 60% equity and 40% bond allocation.

   This solution is simple and provides a cost-effective way to both protect and enhance portfolio returns over complete market cycles. Compared to other available financial alternatives (i.e., option put or collar strategies), this solution is a very low-cost solution that contributes to long-term performance. It is not a pure cost like collars or put options.

   Current portfolios: IA Equity Value, IA Equity Growth and IA Equity Balanced

2. Personalized Portfolio Solutions (PPS) are customized ETF (and sometimes mutual fund) portfolios that attempt to profit in rising markets. It also may move to cash, cash equivalents, treasuries, or defensive positions in declining markets.

   This solution comes in two versions. The traditional buy and hold version or a modified version of the traditional "buy and hold" strategy. For those of you that choose the latter version, we build a customized portfolio of securities for you, just like the traditional "buy and hold" strategy and hold this portfolio until our proprietary market indicators signal that a market top has been reached. We then shift the portfolio on a position-by-position basis to cash, cash equivalents, or traditional stores of value, such as gold and/or treasuries. When our proprietary market indicators signal a market bottom, we again put our original customized asset allocation back to work.

This customized solution is simple. It provides tax efficiency over complete Bull market moves, while the modified version puts a premium on capital preservation during destructive Bear market moves.

Satellite Strategies / Solutions:

3. Market Adaptive Portfolio Strategies are actively managed, trend following portfolios.

   Our IA Tactical Equity solution attempts to flexibly rotate to ETFs that are outperforming their peers in both up and down markets, while maintaining a disciplined risk management process. This solution can hold diverse long and short (inverse) portfolios of up to 10 positions that collectively have the same risk characteristics as the S&P 500 Index. Our trend following models are used to determine position entry/exit timing and as the basis for managing our market exposure.

   Current portfolios: IA Tactical Equity

Risk of Loss

All investment strategies involve the risk of loss. Our investment solutions are no exception. Even with our sophisticated trend following and momentum models, we are still subject to the short-term movements of the market and other unknown events that may negatively impact your investments.

It should also be noted that our analysis rarely uses fundamental data, such as price earnings multiples or earnings, as we theorize that all important data points are already reflected in the price of the security with which we are analyzing. Therefore, there is always a risk that important information is not yet public and as yet not reflected in the price of a security.

We attempt to mitigate the risk of loss in our client portfolios by maintaining proper diversification of portfolio holdings. This diversification comes in two ways: First in the number holdings we may place in each portfolio. Second, in the broad diversity and number of holdings that such ETFs or mutual funds may hold or represent. *Where* *possible, we also assist you in building multi-disciplined portfolios that we believe will enable you to realize smoother, less volatile returns, while potentially realizing greater returns over complete market cycles of 5-7 years by diversifying by investment methodology, not just holdings.*

We will also make selective use of stop loss orders on ETF holdings to minimize losses from adverse positional or market moves. A stop loss order is defined as an order placed with a broker to sell a security when it reaches a certain price. A stop loss order is designed to limit your loss on a security position. The use of stop loss orders by InTrust is selective and we do not use them on all positions (especially in very volatile markets).

Finally, we carefully manage both gross exposure (the value of securities in each account relative to total value of the accounts including cash and securities) and net beta exposure of securities on a continuous basis. Beta exposure is gross security exposure adjusted for the volatility of such holdings relative to the S&P 500 index. So, for example a beta of 1.2 for a security might mean that a particular security is 20% more volatile than the S&P 500 index. By measuring net beta for the portfolio, we can manage such exposure and make sure beta risk is kept within acceptable levels relative to the age or health of a market advance or decline.

We may on occasion use a leveraged mutual fund or ETF to increase gross market exposure based on our leverage models in accounts that allow such leverage. Under no circumstances may account leverage exceed 150% of the nominal value of the account and in most cases, it will never exceed 125%. We may utilize leverage judiciously to improve bull market returns. To date, we have not utilized such leverage.

We may also utilize leveraged mutual funds or ETFs because they are the only way to access a given asset, country, or position type in accounts that allow such leverage. In those cases, we will usually adjust position sizes downward relative to the number of times such positions are leveraged. For example, an investment in a two times leveraged ETF would be sized at one-half the typical size for that investment. We have only rarely invested in leveraged funds or ETFs.

We utilize margin in some accounts on occasion. When we do, it is primarily in the Core Portfolio Solutions as a way of hedging the underlying portfolio. It is used in all other accounts as a way to sell one position of like size and immediately move into another position of similar size. This latter type of margin does not carry a cost to the client.

We utilize just equity securities traded on major market exchanges. We do not <u>invest directly</u> in futures or derivatives of any kind, although certain ETFs or mutual funds may utilize such contracts to replicate their index or benchmark performance.

Several of InTrust's investment strategies involve greater security or portfolio turnover than more traditional "buy and hold" strategies. Such turnover may result in greater transaction costs and higher capital gain taxes each year or market cycle. If such costs are not offset by greater overall returns, such costs could weigh on overall portfolio returns, especially for smaller portfolios.

Other Risks:

Capital risk is one of the most basic, fundamental risks of investing; it is the risk that you may lose 100 percent of your money. All investments carry some form of risk, and the loss of capital is a risk for any investment instrument.

Credit risk can be a factor in situations where an investment's performance relies on a borrower's repayment of borrowed funds. With credit risk, an investor can experience a loss or unfavorable performance if a borrower does not repay the borrowed funds as expected or required. Investment holdings that involve forms of indebtedness (i.e., borrowed funds) are subject to credit risk.

Currency risk is the risk that fluctuations in the value of the currency in which your investment is denominated may affect the value of your investment and thus, your investment may be worth more or less in the future. All currency is subject to swings in valuation and thus, regardless of the currency denomination of any particular investment you own, currency risk is a realistic risk. That said, currency risk is a much larger factor for investment instruments denominated in currencies other than the most widely used currencies (U.S. dollar, British pound, Euro, Japanese yen, Australian dollar, etc.).

Economic risk is the risk that prevailing economic conditions will have a materially positive or negative effect on investment returns. 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 substantial 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 be subject to a higher level of economic 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 fundamentals of the companies.

Trading cost risk is the risk that for any investment instrument or strategy that involves active or frequent trading, you may experience larger than usual transaction-related costs or slippage in price. Higher transaction-related costs can negatively affect overall investment performance.

Inflation risk involves the concern that in the future, your investment or proceeds from your investment will not be worth what they are today. Throughout time, the prices of resources and end-user products 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 you less than what it can today.

Interest rate risk is the risk that 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 of interest may go down. The reverse is true as well.

Legal/regulatory risk is the risk that 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.

Liquidity risk is the risk that certain assets may not be readily convertible into cash or may have a limited or thin market. Thus, you may experience the risk that your investment or assets within your investment may not be able to be liquidated quickly, thus extending the period by which you may receive the proceeds from your investment. Liquidity risk can also result in unfavorable pricing when exiting (i.e., not being able to quickly get out of an investment before the price drops significantly) a particular investment and therefore can have a negative impact on investment returns.

Market risk is the risk that the market value of an investment will fluctuate because of the occurrence of the natural economic forces of supply and demand on that investment, its industry or sector, or the market as a whole. Market risk may affect a single issuer, industry or sector of the economy or may affect the market as a whole. Market risk can affect any investment instrument, or the underlying assets or other instruments held by or traded within that investment instrument.

Operational risk is a risk that can be experienced when an issuer of an investment product is unable to conduct the business it has planned to execute. Operational risk can be experienced because of human failure, operational inefficiencies, system failures, or the failure of other processes critical to the business operations of the issuer or counter party to the investment.

Investment analysis risk is the risk that our methods of analyzing markets may fail to give us timely and accurate market or security signals. Charting and technical analysis are often used interchangeably. Technical analysis attempts to forecast an investment's future potential by analyzing its past performance and other related statistics. In particular, technical analysis often times involves an evaluation of historical pricing and volume of a particular security for the purpose of forecasting where future price and volume figures may go. As with any investment analysis method, technical analysis runs the risk of not knowing the future and thus, investors should realize that even the most diligent and thorough technical analysis cannot predict or guarantee the future performance of any particular investment instrument or issuer thereof.

Strategy risk is the risk that the investment strategies discussed herein will not work under all market conditions. 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.

Political risk is the risk that political uncertainties in the US and foreign countries, including changes in governments through elections, rebellions, as well as international acts of terrorism, may have an adverse effect on investments held in your portfolio.

There is no single type of investment instrument that we predominantly recommend, however, please be mindful that all investments carry some form and degree of risk. Certain types of investments carry greater types and levels of risk than others and you should make sure that you fully understand not only the investment product or solution itself but also the attendant risk factors associated with such products or solutions.

Disciplinary Information

Legal and Disciplinary

InTrust has not been the subject of any final regulatory or court order imposing fines, suspensions, or other disciplinary sanctions during its 25+ year history. We have not had any such disciplinary actions in the past 10 years.

Other Financial Industry Activities and Affiliations

Financial Industry Activities

InTrust has no other financial industry relationships, partnerships or activities that are material to our advisory business.

Affiliations

InTrust has had no financial industry affiliations that are material in nature.

Our only material outside relationship is with our custodian. InTrust Advisors has an arrangement with Interactive Brokers LLC (IB), through which IB provides us with "institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. IB's institutional platform services assist InTrust in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

IB also offers other services intended to help InTrust manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third-party service providers who provide a wide array of business-related services and technology with whom we may contract directly.

InTrust is independently owned and operated and is not affiliated with IB.

IB generally does not charge its advisor clients separately for custody services but may be compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through IB or that settle in IB accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions may be charged for individual equity / ETF and debt securities transactions).

Code of Ethics, Participation of Interest in Client Transactions and Personal Trading

Code of Ethics

InTrust Advisors has an established code of ethics that all employees are required to read and follow. This code of ethics includes the responsibility of all supervisory personnel and employees to ensure that the Company conducts its business with the highest level of ethical standards and in keeping with its fiduciary duties to you.

Our duty is to exercise authority and responsibility for your benefit, to place your interests ahead of our own, and to refrain from having outside interests that conflict with your best interests. This includes even the mere appearance of a conflict of interest.

We strictly prohibit our personnel from employing any device, scheme or artifice to defraud, from making any untrue statement of a material fact, from omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading, from engaging in any fraudulent or deceitful act, practice or course of business or from engaging in any manipulative practices.

We will recommend only those investments that we believe are suitable for you, based upon your particular needs and circumstances. In addition, we will correspond with you frequently to make sure your needs and circumstances have not changed and that they are being properly met by your current investment solution(s).

The Company has a strict privacy policy and will not disclose any nonpublic personal information about you to any nonaffiliated third party unless you expressly give us permission to do so or except as permitted by law or as necessary to perform our obligations to you. For example, InTrust may share nonpublic personal information with service providers in connection with the administration and servicing of your advisory account(s), to respond to a subpoena or court order, judicial process or regulatory authorities, to protect against fraud, unauthorized transactions (such as money laundering), claims or other liabilities, and upon consent by you to release such information, including authorization to disclose such information to persons acting in a fiduciary or representative capacity on behalf of you.

Finally, we pledge that we shall not attempt to limit liability for willful misconduct or gross negligence through the use of disclaimers.

A copy of our complete Code of Ethics is available upon request.

Participation of Interest in Client Transactions

InTrust Advisors does not make recommendations to you or buy or sell for your accounts securities for which it has a material financial interest such as partnerships or other proprietary products.

The fees and other compensation earned by InTrust Advisors, and your financial advisor, may differ depending on the advice and solutions that are recommended and that you select.

As mentioned previously, certain advisors providing investment advice on behalf of InTrust are licensed as independent insurance agents. These persons may earn commission-based compensation for selling insurance products, including insurance products they sell to our clients. Insurance commissions earned by these persons are separate and in addition to our advisory fees.

Commission-based compensation can present a conflict of interest because a person(s) providing investment advice on behalf of our firm, who are insurance agents, has an incentive to recommend insurance products to a client for the purpose of generating a commission rather than solely based on the client's needs. However, a client is under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm. Additionally, with elements of the Department of Labor Fiduciary rules now in place, many insurance companies are no longer offering commission-based products and are instead offering fee-based solutions which align more closely with how we charge for most of our services.

How we address these potential conflicts. First and foremost, we address the potential conflicts described above in relation to Additional Compensation by disclosing them to you in this Brochure. As a matter of general policy, we aggressively discourage activities that put your interests anywhere but first. Additionally, we have instituted a comprehensive supervisory process, detailed in our written Compliance and Supervisory Guidelines that was designed to address, among other things, conflicts of interest such as Additional Compensation. Finally, we have designated a Chief Compliance Officer to be the party responsible for the overall application and oversight of our supervisory process.

Our Chief Compliance Officer has the authority to delegate certain supervisory responsibilities to other supervised persons within our firm in order to ensure that our overall system of supervision is being adequately conducted and in a timely manner.

The potential conflict of interest resulting from the Additional Compensation described above is commonplace in the investment industry and we believe that such arrangements are not only appropriate but that they are proper in light of the added examination, licensing, registration, and other regulatory oversight that also takes place in the brokerage area of the investment industry. Our supervised persons have satisfied various regulatory examination and registration requirements that allow not only for the offering of the types of products and services described in the information related to the Additional Compensation described above but also the receipt of the normal and customary compensation that any similarly registered, licensed, and qualified person could receive in the form of sales compensation for those same products/services.

Procedures for disclosing these conflicts. In an effort to inform you of these conflicts of interest, we have prepared this Brochure and have provided it to you, in part, for the purpose of disclosing these conflicts. You are always welcome to request a current copy of our Brochure. We are obligated to provide you a copy of this Brochure no later than the time you sign our Agreement and on an annual basis, we are required to provide you either (1) a copy of our current Brochure or (2) a set of instructions as to how you can request a copy of our current Brochure.

Personal and Insider Trading

All officers, directors, employees, investment advisory representatives and other associated persons of InTrust Advisors are required to submit a report to the Company of every securities transaction in which they, their families (including spouse, minor children and adults living in the same household), and any trust of which they are trustees or in which they have a beneficial interest or are parties, within ten (10) days after the end of the calendar quarter in which the transactions were effected. The report includes the names of the securities, dates of the transactions, quantities, prices and broker/dealer or other entity through which the transactions were affected. The purpose of this reporting is to make sure that no representative of InTrust Advisors is trading in front of, behind or benefiting from the securities purchased or sold in your accounts other than disclosed in the Fees and Compensation section.

The Company also forbids any officer, director, employee, investment advisory representative, or other associated persons from trading, either personally or on behalf of others, on material non-public information or communicating material non-public information to others in violation of the Insider Trading and Securities Fraud Enforcement Act of 1988. This conduct is frequently referred to as “insider trading.” This policy applies to every officer, director, employee, investment advisory representative, and other associated persons and extends to activities within and outside their duties at the Company. The “Agreement to Abide by the Written Policy of the Company on Insider Trading” must be read and signed by all officers, directors, employees, investment advisory representatives, and other associated persons.

The term “insider trading” is not clearly defined in federal or state securities laws but is used to refer to the use of material non-public information to trade in securities (whether or not one is an “insider”) or to communications of material non-public information to others.

While the law concerning insider trading is not static, it is generally understood that the law prohibits:

- Trading by an insider based on material non-public information.

- Trading by a non-insider based on material non-public information, where the information either was disclosed to the non-insider in violation of an insider’s duty to keep it confidential or was misappropriated; or,

- Communicating material non-public information to others.

Penalties for trading on or communicating material non-public information are severe, both for individuals involved in such unlawful conduct and their employers. A person can be subject to some, or all the penalties described below, even if they do not personally benefit from the activities surrounding the violation. Penalties include civil injunctions; treble damages; disgorgement of profits; jail sentences; fines for the person who committed the violation of up to three times the profit gained, or loss avoided, whether or not the person actually benefited; and, fines for the employer or other controlling person of up to the greater of $1,000,000 or three times the amount of the profit gained or loss avoided. In addition, any violation of this policy statement can be expected to result in serious sanctions by the Company, including dismissal of the persons involved.

A complete copy of our Insider Trading Rules and Guidelines is available upon request.

Brokerage Practices

Selecting Brokerage Firms

InTrust Advisors currently uses Interactive Brokers LLC (IB) as its custodian (see Affiliations above) and has used this custodian since September 30, 2012. We chose IB because of their open platform, substantial number of investment options, size and financial strength, execution and commission or fee structure.

We periodically review our brokerage or custodian relationships for the above items.

Best Execution

The execution of trades and the pricing of those transactions relative to the best available price from differing market participants is something we take very seriously. We periodically review the trade execution of our brokerage or custodial relationships to make sure you are being properly served, and that the execution of your trades is at the best possible execution pricing. To date, IB has continued to rank extremely high in best execution of past trades.

Soft Dollars

Soft dollars refer to the payments made by investment advisors to their service providers. The difference between soft dollars and hard dollars is that instead of paying the service providers with cash (i.e., hard dollars), the advisor will pay in-kind (i.e., with soft dollars) by passing on business to the brokerage.

InTrust Advisors has no soft dollar arrangements at present.

Order Aggregation

InTrust may aggregate purchase and sale orders of securities held in your accounts with similar orders being made simultaneously for other accounts managed by InTrust, if in our reasonable judgment, such aggregation shall result in an overall economic benefit of our client accounts taking into consideration the advantageous purchase or selling price, brokerage commissions, and other expenses. Participation in the allocation is based on such considerations as investment objectives, restrictions, duration, availability of cash balances, the value of existing holdings of similar securities, as well as other factors. Allocations are made at the time of execution and before the end of the trading day.

Review of Accounts

Periodic Reviews

The firm’s financial advisors (i.e., Managing Director(s)) review your account(s) at least annually to deternine the appropriateness of the current allocation(s) relative to stated goals, objectives or dreams. We also speak or correspond with you frequently to identify situations where your financial goals or circumstances may have changed requiring a review of our current investment plan(s).

Our ongoing account review process differs by the type of portfolio utilized.

Our satelite strategies oversight differs slightly with the underlying core strategies.

Our IA Tactical Equity solution, attempts to rotate to ETFs that are outperforming their peers in both up and down markets while maintaining a disciplined risk management process, is reviewed on a continuous basis. Our trend-following models are reviewed daily for possible changes in our exposure to the market. ETF relative performance is reviewed at least weekly with changes in holdings made either at that time or the following trading day.

With our PPS portfolios, InTrust provides you with a customized asset allocation and recommendations with regard to specific investment managers or ETFs. In an up market, InTrust holds and monitors these managers on a continuous basis for changes in investment philosophy (called drift), concentration, volatility, and investment return and compares these results to established customized benchmarks for each manager or position. If changes in managers or rebalancing of funds are necessary, InTrust takes the corrective actions necessary in its discretionary accounts or notifies you and then takes corrective action in non-discretionary accounts. These recommendations are provided at least annually and more frequently if economic, performance or situational circumstances dictate.

In the case of our modified version of PPS, if InTrust's proprietary indicators confirm a change from up to down (Bear) market in the broad markets or in individual positions, such positions are sold and the proceeds moved to cash, cash equivalents, treasuries or defensive positions. This process is reversed once the broad market indexes or individual positions again signal the start of a new up (Bull) market or move.

The firm's financial advisors are responsible for reviewing manager returns, benchmark comparisons and other quantitative and qualitative data. They are also responsible for making all client recommendations with regard to new or existing managers, rebalancing of accounts and portfolio allocations as well as the timing of buy/sell decision. The firm's managing director has oversight responsibility over all of the firm's advisors.

The IA Equity and Balanced portfolios (IA Equity) have core positions that are monitored continuously, but only adjusted at rebalancing dates or as a result of a corporate event, such as a merger or sale. This strategy incorporates an Active Hedge that uses proprietary indicators to determine long or short signals on a series of high beta, ETF or mutual fund positions that hedge or add performance to another portfolio. The firm's Managing Director monitors these indicators on a continuous basis and makes buy (or inverse) decisions based on such indicators and the size, beta and goals of the underlying portfolio.

We use a third party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

Review Triggers

As we mentioned above, we continuously review all portfolios daily for existing positions, but on a more detailed basis at least weekly. Market Adaptive Portfolio Solutions and IA Equity portfolios are reviewed more frequently as some of the trend-following models employed are daily models that require daily review. The balance of our trend following, and momentum models are weekly in nature and are reviewed at least once per week.

Our PPS portfolios are reviewed at least weekly with annual review and rebalancing of your portfolio(s).

Regular Reports

InTrust provides you online reporting of holdings and performance that includes the following information: name, portfolio value at the beginning of the period, portfolio value at the end of the period, contributions, withdrawals, fees charged and performance for the specified period. We may also provide you with a monthly or quarterly statement, as applicable, that includes our billings to your account(s), depending on such billing frequency.

Our broker/custodian also provides you with a monthly statement for all investment management accounts. Our custodian may also provide you with a monthly statement that includes our billings to your account(s). Our custodian does all firm billing and collect of our advisory fees automatically on all IB custodied accounts and therefore they would likewise provide the billing statement to you as applicable.

Year-to-date tax information is supplied on monthly statements from the account custodian and annually on either a Form 1099 or K-1. Daily, monthly or custom reports and trade confirmation reports are available on demand for each client on the Interactive Brokers website.

Client Referrals and Other Compensation

Incoming Referrals

InTrust has referral relationships with a number of professionals in related fields. Most such relationships are based solely on relationships and there is no fee or other commission paid.

Although we do have the ability to pay referral relationships with proper disclosure to the underlying account holder, we do not currently have any such relationships. Nor do we receive any economic benefit from such referrals including, but not limited to, sales awards, prizes or other compensation from a person who is not a client of InTrust Advisors.

Referrals and Solicitor Relationships

In addition to the services we provide directly, InTrust Advisors maintains referral and solicitor relationships with certain third-party firms. These firms may operate in financial or non-financial fields, and the relationships may include either compensated or non-compensated referral arrangements.

Some of these arrangements involve a written solicitor or referral agreement under which InTrust or the third party may receive a share of fees or other compensation when a referred client engages the other party. Other relationships involve no compensation of any kind.

Any such arrangement creates a potential conflict of interest because the existence of a referral relationship could influence the firm's recommendations. We address this conflict through full written disclosure, supervisory oversight, and by maintaining our fiduciary obligation to act solely in the client's best interest. Clients are under no obligation to engage any referred professional, and they are free to select any provider of their choosing.

We have a referral arrangement with Ricco Wealth Partners, LLC, which provides retirement-plan consulting services. When we originate the client relationship, we share in the asset-based fees charged for such services. This fee-sharing arrangement creates a potential conflict of interest because InTrust may have an incentive to recommend Ricco Wealth's services. Clients are under no obligation to engage Ricco Wealth and may choose any service provider they prefer.

We maintain a referral arrangement with Retirement Management Systems, Inc. ("RMS"), which provides in-service qualified-plan investment models, trading, reporting, and assumes the ERISA fiduciary role for participating plans. InTrust shares in the asset-based fees for these services. This compensation arrangement creates a potential conflict of interest, which we mitigate through full disclosure, supervisory oversight, and our fiduciary obligation to act in each client's best interest.

InTrust Advisors has a solicitor agreement with Signature Bay Homes ("SBH"). Under this arrangement, InTrust may receive a referral fee for clients referred to SBH or SBH may receive a referral fee for prospective clients referred to InTrust. Any such fee-sharing arrangement is disclosed to the client in writing at the time of the referral, and clients are under no obligation to utilize SBH or any recommended provider. This arrangement creates a potential conflict of interest, which we address through full disclosure and by maintaining our fiduciary obligation to act in each client's best interest.

Other Compensation

InTrust charges retainer and hourly fees for family office and business-related services and specialized planning for non-clients.

We also provide clients with advice on fixed annuities and insurance. Each of these products may have a commission that is paid with each sale to the firm and/or advisor.

Custody

Account Statements

Our broker/custodian, Interactive Brokers LLC provides monthly statements for all investment management accounts. They also provide confirmation on all account contributions, withdrawals, and security transactions. Annually they provide you with a Form 1099.

Performance and Advisory Fee Reports

Our custodian, Interactive Brokers LLC, provides you with online reporting for account performance and portfolio holdings that includes the following information: name, account assets, portfolio value at the beginning of the period, portfolio value at the end of the period, cost basis, contributions, withdrawals, fees charged, and performance for the period.

The custodian also provides you with billing or advisory fee reports whenever a billing is made. This report includes how the fees were calculated and the total fees billed.

As required by the Florida Office of Financial Regulation (FOFR) (69W-301.002(7), F.A.C.), when we deduct advisory fees from client accounts held at our qualified custodian, we follow the procedural safeguards under Florida custody rules, including:

- *obtaining written authorization from you in our advisory agreement and custodian paperwork (including fee ceilings or limitations);*
- *ensuring that your custodian sends you an account statement and a detailed itemization each time fees are deducted, clearly showing the amount of fees, the formula used, and the period covered; and*
- *providing the custodian with a billing notice each time advisory fees are deducted from your account.*

Investment Discretion

Discretionary Authority for Trading

InTrust retains discretionary authority for trading over most of its managed accounts. This means that we can purchase or sell securities in your account without your specific consent. In making these buy and sell decisions, InTrust follows general guidelines established by you at the beginning of our relationship, and modified periodically, which may include instructions to have the firm refrain from purchasing certain securities (i.e., socially responsible investing) and follow a certain investment policy.

Limited Power of Attorney

InTrust retains a limited power of attorney over all its managed accounts. This authorizes the firm to (1) trade your account; (2) receive statements, confirmations, and other documents; and (3) make withdrawals from your account solely for the purpose of deducting the agreed upon investment advisory fees.

Voting Client Securities

InTrust Advisors does not vote such fund or stock proxies for you. Instead, you will receive such proxy notices and prospectuses directly from the custodian. It is your responsibility to review and vote such proxies.

In the case of mutual funds or ETFs, those managers will vote on your behalf on the proxies of the underlying companies or securities in their collective portfolio(s). Please review the fund or ETF prospectuses closely for how each underlying fund manager handles proxy voting.

You may obtain a copy of our Proxy Voting Policies and Procedures upon request.

Requirements for State-Registered Advisers

We are registered with the State of Florida. As a state-registered adviser, we comply with all applicable Florida rules including annual ADV amendments, updating Form U4 for our investment adviser representatives, maintaining written supervisory procedures, and providing required disclosures to clients as outlined under the Florida Administrative Code.

Financial Information

Financial Condition

This information is not required to be disclosed as InTrust does not directly maintain custody of client funds, nor does it require prepayment of fees totaling more than $1,200 in client fees and more than 180 days in advance.

However, additional financial information is available upon request.

Contact us at:

InTrust Advisors, Inc.
P.O. Box 10618
Tampa, Florida 33679-0618
Phone: (813) 253-2388
Email: info@intrustadvisors.com
Web: www.InTrustAdvisors.com

Investment Advisory Services

Firm Brochure

(Part 2B of Form ADV)

Jeffrey J. Diercks

January 1, 2026

Disclosures:

This brochure provides information about Jeffrey J. Diercks that supplements the InTrust Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Jeff Diercks, Managing Director, at (813) 253-2388 ext. 222 or jdiercks@intrustadvisors.com if you did not receive InTrust Advisor's brochure or if you have any questions about the contents of this supplement.

Additional information about InTrust Advisors, Inc. is available on the SEC's website at www.adviserinfo.sec.gov

Brochure Supplement (Part 2B of Form ADV)

JEFFREY JAY DIERCKS

Birthdate: February 19, 1963

Education:

Bachelor of Science in Business - Indiana University - Major: Accounting

Professional Qualifications:

- Certified Public Accountant - Registered in State of Indiana (Inactive)
- Passed Series 66 examination

Business Background:

10/97 - Present President/Managing Director, InTrust Advisors Inc.

Disciplinary Information:

No disclosures in the past ten years.

Additional Compensation:

Other than salary or bonuses, Mr. Diercks does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through InTrust Advisors.

Supervision:

Mr. Diercks, as the Firm's Chief Compliance Officer, is responsible for firm compliance and supervision of all personnel. He monitors personnel via periodic portfolio reviews, comparisons of client profiles to current portfolio selections, and other informal reviews made possible by the Firm's small boutique nature.

Requirements for State Registered Advisers:

No disclosure items are required.

Designation Definitions:

A Certified Public Accountant is a designation given by the American Institute of Certified Public Accountants (AICPA) to individuals that pass the Uniform CPA Examination and meet the education and experience requirements. The CPA designation helps enforce professional standards in the accounting industry. Other countries have certifications equivalent to the CPA designation, notably, the chartered accountant (CA) designation.

Obtaining the certified public accountant (CPA) designation requires a bachelor's degree in business administration, finance, or accounting. Individuals are also required to complete 150 hours of education, and some states have a minimum work experience requirement including Indiana, which requires three years of work experience in Public Accounting. CPAs must pass a certification exam whose requirements vary by state. Additionally, keeping the CPA designation requires completing a specific number of continuing education hours yearly. Indiana's requirement is a minimum of 120 total hours of instruction during a three-year reporting period with a minimum 20 hours per calendar year. No less than 10% of those hours must be in accounting and/or auditing (A&A) and no less than 4 hours in ethics. No more than 50% of these required hours may be from self-study classes. An inactive CPA is an individual who does not meet or has chosen not to meet these required continuing professional education requirements in part or whole and does not practice in a Public Accounting role.

The Series 66 is an examination, not a license. It combines the content of the Series 63 and Series 65 exams into one qualification exam and is used by many states, including Florida, as one means of meeting competency requirements for Investment Adviser Representative (IAR) registration.

In addition to passing the Series 66 exam, IARs registered with the State of Florida are subject to annual continuing education requirements under Florida's adoption of the NASAA Investment Adviser Representative Continuing Education ("IAR CE") Model Rule. These requirements include:

- Products & Practices Continuing Education, and
- Ethics & Professional Responsibility Continuing Education,

totaling 12 hours of approved CE annually, unless exempt under Florida law.

The Firm's Chief Compliance Officer monitors and documents completion of all required IAR continuing education.

INTRUST ADVISORS

Investment Advisory Services

Firm Brochure

(Part 2B of Form ADV)

Adam Keith Hruby

January 1, 2026

Disclosures:

This brochure provides information about Adam Keith Hruby that supplements the InTrust Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Jeff Diercks, Managing Director, at (813) 253-2388 ext. 222 or jdiercks@intrustadvisors.com if you did not receive InTrust Advisor's brochure or if you have any questions about the contents of this supplement.

Additional information about InTrust Advisors, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

InTrust Advisors, Inc. ■ P.O. Box 10618 ■ Tampa, Florida 33679-0618
Phone: (813) 253-2388 ■ Web: www.intrustadvisors.com

Brochure Supplement (Part 2B of Form ADV)

ADAM KEITH HRUBY

Birthdate: June 23, 1976

Education:

- Bachelor of Science - United States Naval Academy - Major: Mechanical Engineering
- Master of Engineering Management - Old Dominion University
- Master of Science in Finance - College for Financial Planning

Professional Qualifications:

- Accredited Asset Management Specialist℠ (AAMS®)
- 2-15 Insurance License – Health & Life (including Annuities and Variable Contracts)
- Passed Series 66 Examination

See professional qualification definitions, requirements, and ongoing continued education requirements below.

Business Background:

01/21 – Present	Engineer, National Nuclear Security Administration
12/20 – Present	Financial Advisor, InTrust Advisors, Inc.
03/11 – Present	Commander, U.S. Navy Reserve
09/19 – 11/20	Financial Advisor, Raymond James & Associates
08/10 – 12/12	President, Maximum Profit Group, LLC

Disciplinary History:

None.

Other Business Activities:

Mr. Hruby is a licensed insurance agent. From time to time, he will offer clients advice or products from this activity. Clients should be aware that this service pays a commission or other compensation and involves a conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. InTrust Advisors always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients.

Clients are in no way required to implement the plan through any representative of InTrust in such individuals outside capacity.

Additional Compensation:

Other than a share of fees earned from advising his clients, Mr. Hruby does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through InTrust Advisors.

Supervision:

The firm's Chief Compliance Officer is responsible for firm compliance and supervision of all personnel, including Mr. Hruby. He monitors personnel via periodic portfolio reviews, comparisons of client profiles to current portfolio selections and other informal reviews made possible by the firm's small boutique nature.

Requirements for State Registered Advisers:

No disclosure items are required.

Designation Definitions:

The Accredited Asset Management Specialist℠ designation or AAMS® is a professional designation awarded by the College of Financial Planning onto financial professionals who successfully complete a self-study program, pass an exam, and agree to comply by a code of ethics. This designation is recognized as an industry benchmark for asset management credentials and is endorsed by the top financial firms. To maintain the designation, AAMS® holders must complete 16 hours of continuing education every two years and pay a $95 renewal fee.

The 2-15 Insurance License - Health & Life (Including Annuities & Variable Contracts) is a state-regulated license required of any individual representing an insurer as to life insurance and annuity contracts, including agents appointed to transact life insurance, fixed-dollar annuity contracts, or variable contracts by the same insurer. The Florida licensing requirements include the applicant be 18 years of age or older, a resident of Florida, a U.S. citizen or legal alien who possesses a work authorization from U.S. Immigration and Naturalization Services and they not be an employee of the U.S. Department of Veteran Affairs or state service office. The license prerequisites include having taught or completed a 60-hour approved insurance course for life and health including variable annuity insurance. Alternatively, the applicant may qualify for the license with reduced or no course hours if they have certain professional designations, earned certain college credit hours in similar studies, held certain equivalent licensing with another state or provided evidence from the American College of Financial Services that the applicant was awarded the

Chartered Life Underwriters designation. All 2-15 License Applicants, unless exempted, must pass a rigorous examination. Thereafter they must complete 24 hours of biennial continuing professional education.

The Series 66 is an examination, not a license. It combines the content of the Series 63 and Series 65 exams into one qualification exam and is used by many states, including Florida, as one means of meeting competency requirements for Investment Adviser Representative (IAR) registration.

In addition to passing the Series 66 exam, IARs registered with the State of Florida are subject to annual continuing education requirements under Florida's adoption of the NASAA Investment Adviser Representative Continuing Education ("IAR CE") Model Rule. These requirements include:

- Products & Practices Continuing Education, and
- Ethics & Professional Responsibility Continuing Education,

totaling 12 hours of approved CE annually, unless exempt under Florida law.

The Firm's Chief Compliance Officer monitors and documents completion of all required IAR continuing education.