

# **Prime Capital Investment Advisors, LLC**

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## **Part 2A Appendix 1**

### **Wrap Fee Program Brochure**

#### **for Limited Advisory (Limited Scope Advisory) Services**

Date of Disclosure Brochure: January 2022

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**This Wrap Fee Program Brochure provides information about the qualifications and business practices of Prime Capital Investment Advisors, LLC (also referred to as we, us, Firm, and PCIA throughout this disclosure brochure). If you have any questions about the contents of this brochure, please contact Anthony Woodard, CCO at 800-493-6226. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Additional information about PCIA is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can view our firm's information on this website by searching for Prime Capital Investment Advisors, LLC or our firm's CRD number 288712.**

**\*Registration as an investment adviser does not imply a certain level of skill or training.**

**Item 1 – Cover Page**

## Item 2 – Material Changes

In the following Summary of Material Changes, we report only the material change(s) made since the December 1, 2020 and November 30, 2020 updates of this Brochure.

- No items to report.

Other change(s) were made to Items 4 and 9.

PCIA established and maintains a consulting arrangement with the sponsor company of, and related advisory firm for, B.A.D. ETF (“Fund Sponsor”). Certain PCIA employees and representatives, including members of PCIA’s ownership and leadership, also acquired and maintain an ownership stake in the Fund Sponsor. Please see Item 4 of this Brochure for more information about the conflicts of interest associated with this arrangement. Also, PCIA’s mailing street address recently changed from *6201 College Blvd., 7th Floor* to *6201 College Blvd., Suite 150*. Full details are outlined in this Brochure, which is available upon request.

Due to the changes made to this Brochure since prior updates, we suggest that all of our clients carefully review this new Firm Brochure in its entirety and discuss any questions with their investment adviser representative (“IAR”, “rep-advisor”, “financial professional”).

We will ensure that you receive a summary of any material changes to this and subsequent Wrap Fee Program Disclosure Brochures within 120 days after our firm’s fiscal year ends. Our firm’s fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time we will also offer or provide a copy of the most current Wrap Fee Program Disclosure Brochure. We may also provide other ongoing disclosure information about material changes as necessary.

## Item 3 – Table of Contents

Item 1 – Cover Page.....	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents .....	3
Item 4 – Services, Fees and Compensation .....	4
Limited Advisory Services (also called Limited Scope Advisory Services) .....	4
Suitability and Investment Strategy .....	7
Additional Compensation, Economic and Non-Economic Benefits.....	7
Item 5 – Account Requirements and Types of Clients.....	9
Minimum Account Size.....	9
Types of Accounts .....	9
Item 6 – Portfolio Manager Selection and Evaluation .....	10
Item 7 – Client Information Provided to Portfolio Managers.....	10
Item 8 - Client Contact with Portfolio Managers.....	10
Item 9 - Additional Information.....	10
Disciplinary Information .....	10
Other Financial Industry Activities and Affiliations .....	10
Dually Registered as an Investment Adviser Representative .....	11
Registered Representative of a Broker-Dealer .....	11
Third-Party Money Managers.....	11
Insurance Agent or Agency .....	12
Interest in Client Transactions and Code of Ethics.....	12
Affiliate and Employee Personal Securities Transactions Disclosure.....	12
Account Reviews .....	13
Account Statements and Reports.....	13
Client Referrals.....	13
Directed Brokerage .....	14
Travel Reimbursement .....	16
Financial Information .....	16
Item 10 – Requirement for State Registered Advisers .....	16

## **Item 4 – Services, Fees and Compensation**

PCIA is an investment adviser registered with the United States Securities and Exchange Commission (“SEC”) and is a limited liability company (LLC) formed under the laws of the State of Kansas.

PCIA offers advisory services to retail advisory clients through a wrap fee program. In our wrap fee program, the fee for advisory services and transaction costs (including ticket charges and commissions on purchase and sales of stocks, bonds, exchange-traded funds and options) are “wrapped” into one fee. Such Advisory Services are considered a wrap fee program. Whenever a fee is charged for services described in this Wrap Fee Program Brochure, we will receive all or a portion of the fee charged.

When making the determination of whether one of the advisory programs available through PCIA is appropriate for your needs, you should bear in mind that fee-based accounts, when compared with commission-based accounts, often result in lower costs during periods when trading activity is heavier, such as the year an account is established. However, during periods when trading activity is lower, the fee-based account arrangements may result in a higher annual cost for transactions. Thus, depending on a number of factors, the total cost for transactions under a fee account versus a commission account can vary significantly. Factors which affect the total cost include account size, amount of turnover, type and quantities of securities purchased or sold, commission rates and your tax situation. It should also be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and PCIA.

You should discuss the advantages and disadvantages of fee-based and commission-based accounts with your investment adviser representative (“IAR”) and you should read this Wrap Fee Disclosure Brochure carefully as it explains, in detail, our Advisory Services under the Limited Advisory Services Program. We also offer other investment advisory services not discussed in this brochure. For information regarding these services, please refer to PCIA’s Form ADV, Part 2A.

### **Limited Advisory Services (also called Limited Scope Advisory Services)**

The PCIA Limited Advisory Services Program is a wrap fee program. Neither PCIA nor any person associated with PCIA shall provide continuous ongoing supervision and management for your account. PCIA will not monitor specific securities or general portfolios within your account. You have the exclusive responsibility for the making investment decisions and monitoring of all securities that are held in or purchased or sold for your account. Participants in this wrap fee program will receive a separate Wrap Fee Brochure for Limited Advisory Services.

PCIA will not make any investment recommendations for your account except PCIA may provide investment recommendation for your account in response to a specific request made by you. You understand that it will be incumbent upon you to make such request, and PCIA may decline, at its discretion, to provide any recommendation for your account. The Account receiving Limited Advisory Services is expressly excluded from receiving other advisory services of PCIA, unless otherwise agreed to in writing by you and PCIA. PCIA will not use any knowledge it may obtain about the Account, including your holdings therein, during the course of advising you and/or managing your assets under a separate engagement for investment advisory services unless specifically instructed in writing by you to do so.

Unless we provided investment advice (which is only done at the request of the client) regarding a retirement plan account covered by ERISA, PCIA acknowledges that it is not a “fiduciary” (as defined by ERISA or DOL regulations) with respect to your account as neither personal investment advice nor investment recommendations are being provided to you under the Program. If we do provide investment advice to an ERISA covered retirement plan account, then we would be a fiduciary under ERISA. PCIA’s service under a limited advisory or limited scope advisory arrangement will be limited to implementing trades at your direction, making recommendations in response to your specific requests as described above, and providing the following advisory services:

- Access to individual account and household performance reporting through Black Diamond® (not including outside assets\*)
- Access to periodic PCIA market insights and commentary

\* Outside Assets are assets held away from Schwab and not serviced by PCIA or its rep-advisors.

We require your assets under this Program to be maintained in a brokerage account with Schwab Advisor Services division of Charles Schwab & Co., Inc. (“Schwab”), an SEC registered broker/dealer and member NYSE/SIPC. Schwab is the qualified custodian for all accounts established through this Wrap Fee Program. You will appoint PCIA as your investment adviser of record on specified accounts. Your account will consist only of separate account(s) held by the qualified custodian under your name. PCIA does not act as custodian and does not have direct access to your funds and securities except to have advisory fees deducted from your account with your prior written authorization. The qualified custodian will maintain physical custody of all funds and securities of your Account, and you will retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) for your account.

Non-listed securities and securities or assets that cannot be held with the Custodian are not allowed to participate in this wrap fee program or to be held in an account serviced under this Program.

The annual PCIA Wrap Fee rate (%) under this Program is .06% (6 Bps) or \$24 USD whichever is greater. Fees charged for our limited advisory services under this program are charged based on a flat percentage of assets held in the Account, billed in arrears (at the end of the billing period) on a quarterly calendar basis and calculated based on the fair market value of your account as of the last business day of the current billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If services are commenced in the middle of the billing period, then the prorated fee for that billing period will be billed in arrears at the end of that billing period. Fees are assessed on all assets held in the Account, excluding non-traded alternative investments such as Real Estate Investment Trusts (“REIT”), Business Development Companies (“BDC”), and private equity. Excluded assets are still subject to the minimum fee of \$24. Margin debit balances do not reduce the value of the assets under consideration.

Fees are subject to negotiation. Fees charged for our services are negotiable based on the investment adviser representative providing the services, the type of client, the complexity of the client’s situation, the composition of the client’s account (i.e., equities versus mutual funds), the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of client assets serviced by the investment adviser representative. Thus, PCIA’s fees may vary among clients for the services provided due to such differing client needs, circumstances, objectives, services, investment adviser representative serving the client, and other factors that are deemed at the time to be relevant. The fee rate provided above is the Firm’s basic fee generally charged to clients, absent negotiable circumstances. Investment adviser representatives of PCIA have the discretion

to negotiate lower fees with clients based on the foregoing factors. However, a client's maximum annual investment advisory fee for services made available through this wrap fee program will never exceed the amount disclosed above.

### **General Account Thresholds**

\$2,500 USD *See Item 5 for more details.*

The only compensation received by PCIA for its limited advisory services is the annual fee as specified in the client's advisory services agreement. PCIA receives no other forms of compensation in connection with providing such services. We have agreed with Schwab that the wrap fee we charge you will not be more than the fees we pay Schwab plus the stand alone investment advisory fee we would otherwise separately charge you (i.e., we don't mark up Schwab's fees).

PCIA believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to our compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

The investment advisory fees will be deducted from your account and paid directly to our firm by the qualified custodian(s) of your account. You will authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to our firm. You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Except as otherwise provided below, client will incur no charges other than the adviser's fee pursuant to the client's advisory services agreement in connection with the maintenance of and activity in client's account. The fees not included in the advisory fee for our wrap services are charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management 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. PCIA's wrap fee does not include embedded ETF fees, regulatory surcharges, custodian fees such as account termination, IRA annual and maintenance fees, trade away fees and other non-commission / transaction based administrative fees. You may also incur certain charges imposed by third parties other than PCIA in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, qualified retirement plan fees, and other charges imposed by the qualified custodian(s) of your account. Advisory fees charged by PCIA are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus. Sales charges and 12b-1 fees are not to be paid to PCIA as we do not accept any sales charges or 12b-1 fees. Should such charges or fees be paid to PCIA, PCIA will direct the applicable custodian or platform to remit such charges or fees back to the client. PCIA seeks to utilize the lowest cost options available when prudent. To the extent that securities transactions are executed away from Schwab then there may be commission mark-up and mark-downs that the client will pay in addition to the PCIA wrap fee.

The limited advisory services continue in effect until terminated by either party (i.e., PCIA or you) by providing written notice of termination to the other party. When fees are billed in arrears, PCIA will prorate the final fee

payment based on the number of days services are provided during the final period. The amount of client assets on the termination date will be used to determine the final fee payment.

## **Suitability and Investment Strategy**

Neither PCIA nor any person associated with PCIA shall provide continuous ongoing supervision and management for the client's Account. Client has the exclusive responsibility for the making investment decisions and monitoring of all securities that are held in or purchased or sold for the Account; therefore, this section does not apply.

## **Additional Compensation, Economic and Non-Economic Benefits**

Some of PCIA's associated persons sell securities in a separate capacity as registered representatives Private Client Services. Some associated persons are also independently licensed insurance agents and sell insurance products. They earn commissions when selling these products. This receipt of commissions creates an incentive to recommend those products for which your investment adviser representative will receive a commission in his or her separate capacity as a registered representative of a securities broker-dealer or as an agent of an insurance company. Consequently, the objectivity of such advice rendered to you would be biased. Some of the advice offered by these associated persons involves investments in mutual fund products. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. These associated persons will receive a portion of these 12b-1 fees in their separate capacities as registered representatives, as PCIA does not accept any sales charges or 12b-1 fees. Clients should be aware that these 12b-1 fees come from fund assets and, thus, indirectly from client's assets. Therefore, when 12b-1 fees are charged against the assets of a mutual fund, the investor's return on such mutual fund is reduced accordingly. The receipt of these fees also represents an incentive for registered representatives to recommend funds with 12b-1 fees or higher 12b-1 fees over funds with no fees or lower fees, therefore creating a conflict of interest. The associated persons endeavor at all times to put the interest of the clients first as a part of their fiduciary duty. PCIA also provides clients and customers at the commencement of advisory services or at the time of sale with a document that illustrates the differences between advisory accounts and commissionable accounts so that such clients and customers can consider the differences between an advisory and a commissionable relationship when working with their PCIA financial professional. Clients are under no obligation to use the services of our representatives in their separate capacities as a registered representative of a securities broker-dealer or an insurance agent.

PCIA has an affiliate named PCRM LLC that is an insurance agency. PCRM LLC can and will often times receive override commissions on the sale of insurance-based products. The receipt of override commissions creates an incentive to recommend to you those products for which your rep-advisor, and in turn PCIA's affiliate, PCRM LLC, will receive compensation. Consequently, the objectivity of such advice given to you would be biased. PCIA will manage this conflict by developing and providing an informed recommendation in the best interest of you, the client. Again, you are under no obligation to purchase insurance products from your PCIA financial professional or to use the services of our representatives in their separate capacities as insurance agents.

From time to time, we receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as client appreciation events, advertising, publishing, and seminar expenses. Although

receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for which sales have been made or for which it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of our clients. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients.

The principal executive officers, directors, and other employees of PCIA may, from time to time, receive incentive awards for the recommendation or introduction of investment products. The receipt of this compensation affects PCIA's judgment in recommending products to its clients. The associated persons endeavor at all times to put the interest of the clients first as a part of their fiduciary duty.

Certain PCIA employees and representatives ("access persons"), including members of PCIA's ownership and leadership, acquired and maintain an ownership stake in the sponsor company of, and related advisory firm for, B.A.D. ETF (together "Fund Sponsor"), and therefore are entitled to receive a share of the Fund Sponsor's profits. PCIA also established and maintains a consulting arrangement with the Fund Sponsor. The sponsor company of B.A.D. ETF is named The BAD Investment Company. The related advisory firm is named Thematic Investments, LLC. The CRD number for Thematic Investments, LLC is 315752. PCIA, Thematic Investments, LLC, and The BAD Investment Company are related entities. As previously mentioned, PCIA also established and maintains a consulting arrangement with the Fund Sponsor for a 7.5 Bps annualized fee. For example, a \$10,000.00 USD investment in the B.A.D. ETF provides PCIA with \$7.50 USD in annual fees under this arrangement. Accordingly, increases in B.A.D. ETF fund assets will result in increases in total consulting fees paid to PCIA. Under this wrap fee program, PCIA will not make any investment recommendations for a client's account except PCIA may provide investment recommendation for such account in response to a specific request made by said client. It is understood that it will be incumbent upon the client to make such request, and PCIA may decline, at its discretion, to provide any recommendation for said client's account. Nonetheless, a conflict of interest would arise should we recommend that a client invest a portion of his (her) assets in the B.A.D. ETF because our firm has a financial incentive to recommend this fund. These conflict(s) impact the judgment of our investment adviser representatives when making advisory recommendations that involve the B.A.D. ETF. We attempt to control for these conflicts by always basing investment decisions on the individual needs of our clients and by developing and providing an informed recommendation in the best interest of the client. Moreover, PCIA implemented the following measures to further control for these, and any other, subsequent conflict(s) of interest that are associated with our access persons' and firm's involvement with the B.A.D. ETF:

- Providing clients with a separate disclosure so that they may consider whether entering into or continuing in a particular PCIA-managed strategy, portfolio, or account that utilizes the B.A.D. ETF is or remains acceptable to them.
- All ongoing due diligence and monitoring of the B.A.D. ETF on behalf of PCIA is conducted by our Chief Investment Officer, who was not, and is not, involved with the fund itself or the Fund Sponsor.
- PCIA and its financial professionals will not recommend the B.A.D. ETF as part of a "rollover recommendation" as such term is defined by the U.S. Department of Labor.
- PCIA will continue to monitor the B.A.D. ETF itself and our firm's interaction with the B.A.D. ETF for possible future conflicts and will inform clients accordingly.

Certain representatives of PCIA are also licensed as investment adviser representatives with FIDUCIARY INVESTMENT TRUSTS, LLC. PCIA and FIDUCIARY INVESTMENT TRUSTS, LLC are affiliates, are under common control. Through



FIDUCIARY INVESTMENT TRUSTS, LLC, the representatives provide asset management services as well as referrals to sub-advisors. They earn advisory fees when providing these services through FIDUCIARY INVESTMENT TRUSTS, LLC. Therefore, you could receive advisory services from one individual acting as an investment adviser representative on behalf of two separate registered investment advisors. Additionally, these representatives have an inherent conflict of interest in recommending collective investment funds (“Funds”) managed by either PCIA or FIDUCIARY INVESTMENT TRUSTS, LLC to clients. Due to the fact that PCIA and FIDUCIARY INVESTMENT TRUSTS, LLC are affiliates, to avoid a conflict of interest, any retirement plan utilizing PCIA’s Fiduciary Consulting Services will need to make its own independent investigation and evaluation of Funds managed by PCIA or FIDUCIARY INVESTMENT TRUSTS, LLC. Due to the fact that PCIA and FIDUCIARY INVESTMENT TRUSTS, LLC are affiliates and to avoid receiving two layers of management fees, to the extent that a retirement plan utilizes PCIA’s for Fiduciary Consulting Services and invests in Funds managed by PCIA or FIDUCIARY INVESTMENT TRUSTS, LLC, PCIA will not assess against the value of such Funds any asset-based fee for Fiduciary Consulting Services. PCIA may credit the portion of the management fees paid by the Funds to PCIA or FIDUCIARY INVESTMENT TRUSTS, LLC with respect to a retirement plan account’s investment in the Funds against the account-level advisory fees the particular retirement plan account owes PCIA. Please note, such retirement plans will be paying indirect compensation to PCIA or FIDUCIARY INVESTMENT TRUSTS, LLC since the Funds will charge the retirement plan for Funds expenses which will include investment management fees paid to PCIA or FIDUCIARY INVESTMENT TRUSTS, LLC.

## **Item 5 – Account Requirements and Types of Clients**

### **Minimum Account Size**

PCIA generally requires a minimum account size to open an account under this Program. Exceptions may be granted to this minimum in consideration of (1) the current aggregate investable balance of all household retail advisory accounts managed by PCIA and/or (2) current and/or expected cash/asset inflow and outflow for the account over the next twelve (12) months.

- Account Minimum: \$2,500

The account size and related fees may also be negotiable under certain circumstances, such as its applicability to family members, employees, or employees of affiliated companies and their family members. For purposes of this section only, family member is defined as spouse, and/or minor children.

### **Types of Accounts**

PCIA generally provides such limited scope advisory services to the following types of clients:

- Individuals
- High net worth individuals
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

You are required to execute a written agreement with PCIA specifying the particular advisory services in order to establish a client arrangement with PCIA.

## **Item 6 – Portfolio Manager Selection and Evaluation**

Neither PCIA nor any person associated with PCIA shall provide continuous ongoing supervision and management for the client's Account. Client has the exclusive responsibility for the making investment decisions and monitoring of all securities that are held in or purchased or sold for the Account; therefore, this section does not apply.

## **Item 7 – Client Information Provided to Portfolio Managers**

Neither PCIA nor any person associated with PCIA shall provide continuous ongoing supervision and management for the client's Account. Client has the exclusive responsibility for the making investment decisions and monitoring of all securities that are held in or purchased or sold for the Account; therefore, this section does not apply.

## **Item 8 - Client Contact with Portfolio Managers**

Neither PCIA nor any person associated with PCIA shall provide continuous ongoing supervision and management for the client's Account. Client has the exclusive responsibility for the making investment decisions and monitoring of all securities that are held in or purchased or sold for the Account; therefore, this section does not apply.

## **Item 9 - Additional Information**

### **Disciplinary Information**

We have no legal or disciplinary events that are material to a client's or prospective client's evaluation of our business or the integrity of our management.

### **Other Financial Industry Activities and Affiliations**

PCIA is not and does not have a related person that is a Broker-Dealer, municipal securities dealer, government securities dealer or broker, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships. PCIA does have an affiliate named FIDUCIARY INVESTMENT TRUSTS, LLC that is a registered investment adviser. FIDUCIARY INVESTMENT TRUSTS, LLC has been registered as an investment adviser since July 16, 2018. FIDUCIARY INVESTMENT TRUSTS, LLC and Prime Capital Investment Advisors, LLC are under common control. The CRD number for FIDUCIARY INVESTMENT TRUSTS, LLC is 296964. PCIA's parent, CHHSZ Holdings, LLC, owns a federally registered investment adviser named 20/20 Capital Management, Inc ("20/20 CMI"). PCIA and 20/20 CMI are affiliates, under common control. The CRD number for 20/20 CMI is 281692. Certain PCIA employees and representatives ("access persons"), including members of PCIA's ownership and leadership, acquired and maintain an ownership stake in the sponsor company of, and related advisory firm for, B.A.D. ETF (together "Fund Sponsor"), and therefore are entitled to receive a share of the Fund Sponsor's profits. As previously mentioned, PCIA also established and maintains a consulting arrangement with the Fund Sponsor. The sponsor company of B.A.D. ETF is named The BAD Investment Company. The related advisory firm is named Thematic Investments, LLC. The CRD number for Thematic Investments, LLC is 315752. PCIA, Thematic Investments, LLC, and The BAD Investment Company are related entities.

Please see Item 4 of this Brochure for more information about the conflicts of interest associated with this arrangement. PCIA also has an affiliate named PCRM LLC that is an insurance agency.

We are an independent registered investment registered adviser and only provide investment advisory services. We are not engaged in any other business activities except those described below in this Disclosure Brochure. However, while we do not sell products or services other than investment advice, our representatives may sell other products or provide services outside of their role as investment adviser representatives with PCIA.

### ***Dually Registered as an Investment Adviser Representative***

Certain representatives of PCIA are also licensed as investment adviser representatives with FIDUCIARY INVESTMENT TRUSTS, LLC. PCIA and FIDUCIARY INVESTMENT TRUSTS, LLC are affiliates, under common control. Through FIDUCIARY INVESTMENT TRUSTS, LLC, the representatives provide asset management services as well as referrals to sub-advisors. They earn advisory fees when providing these services through FIDUCIARY INVESTMENT TRUSTS, LLC. Therefore, you could receive advisory services from one individual acting as an investment adviser representative on behalf of two separate registered investment advisors. Please see Item 4 of this Brochure for a description of this other compensation and the conflicts of interest associated with it. Like FIDUCIARY INVESTMENT TRUSTS, LLC, PCIA is an investment adviser to Funds and receives a management fee for its services. Please refer to Item 5 of this Brochure for a description of our fees. Increases in Fund assets will result in increases in the management fee paid to PCIA. PCIA will provide Funds with certain administrative services and personnel needed to fulfill our obligations as the investment adviser. If the representatives of FIDUCIARY INVESTMENT TRUSTS, LLC provide asset management or referral services to you, you will be given the disclosure brochure of FIDUCIARY INVESTMENT TRUSTS, LLC describing the services provided, fees charged and other information. You are encouraged to read and review the disclosure brochures for both PCIA and FIDUCIARY INVESTMENT TRUSTS, LLC and direct questions to your representative.

### ***Registered Representative of a Broker-Dealer***

Many of our representatives are also registered representatives of Private Client Services (“Broker-Dealer”), a securities broker-dealer. PCIA and Private Client Services are not affiliated. You may work with your investment adviser representative in his or her separate capacity as a registered representative of Private Client Services. When acting in his or her separate capacity as a registered representative, your investment adviser representative can sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to you. As such, your investment adviser representative can suggest that you implement investment advice by purchasing securities products through a commission-based brokerage account in addition to or in lieu of a fee-based investment-advisory account. Please see Item 4 of this Brochure for a description of this other compensation and the conflicts of interest associated with it.

### ***Third-Party Money Managers***

PCIA has developed several programs, designed to allow us to recommend and select third-party money managers for you. Once you select the third-party money manager to manage all or a portion of your

assets, the third-party money manager will pay us a portion of the fees you are charged. Please refer to PCIA's Form ADV Part 2A for full details regarding the programs, fees, conflicts of interest and materials arrangements when PCIA selects other investment advisers.

### ***Insurance Agent or Agency***

The sale and service of insurance-based products require an appropriate insurance license. Your PCIA investment adviser representative may be independently licensed as an insurance agent and sell insurance-based products such as general disability income insurance and fixed, non-variable life insurance and annuities. Your rep-advisor's role as an insurance agent will be different from his or her role as an investment adviser representative through PCIA; it is a separate capacity. These rep-advisors will earn commissions when selling insurance-based products. Your investment adviser representative in his or her separate capacity as an insurance agent, can suggest that you implement recommendations of PCIA by purchasing such insurance-based products. PCIA has an affiliate named PCRM LLC that is an insurance agency. PCRM LLC can and will often times receive override commissions on the sale of such products. The receipt of sales commissions and override commissions creates an incentive to recommend to you those products for which your rep-advisor, and in turn PCIA's affiliate, PCRM LLC, will receive compensation. Please see Item 4 of this Brochure for a description of this other compensation and the conflicts of interest associated with it. You are under no obligation to implement any insurance or annuity transaction through your investment adviser representative or PCRM LLC.

### **Interest in Client Transactions and Code of Ethics**

According to the *Investment Advisers Act of 1940*, an investment adviser is considered a fiduciary and has a fiduciary duty to all clients. PCIA has established a Code of Ethics to comply with the requirements of Section 204(A)-1 of the *Investment Advisers Act of 1940* that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. The Code of Ethics covers all individuals that are classified as "supervised persons". All employees, officers, directors and investment adviser representatives are classified as supervised persons. PCIA requires its supervised persons to consistently act in your best interest in all advisory activities. PCIA imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm's fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of PCIA. If you wish to review the Code of Ethics in its entirety, you should send us a written request and upon receipt of your request, we will promptly provide a copy of the Code of Ethics to you.

### ***Affiliate and Employee Personal Securities Transactions Disclosure***

PCIA or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a potential conflict of interest. It is the express policy of PCIA that all persons associated in any manner with our firm must place clients' interests ahead of their own when implementing personal investments. PCIA and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, we have developed written supervisory procedures that include personal investment and trading policies for our representatives, employees and their immediate family members (collectively, associated persons):

- Associated persons cannot prefer their own interests to that of the client.
- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry.
- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”.
- Associated persons are discouraged from conducting frequent personal trading.
- Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted by the Chief Compliance Officer of PCIA.

***Any associated person not observing our policies is subject to sanctions up to and including termination.***

## **Account Reviews**

Neither PCIA nor any person associated with PCIA shall provide continuous ongoing supervision and management for the client’s Account receiving Limited Advisory Services. Client has the exclusive responsibility for the making investment decisions and monitoring of all securities that are held in or purchased or sold for the Account; therefore, this section does not apply.

## **Account Statements and Reports**

The Custodian is required to send a statement at least quarterly indicating all amounts disbursed from the Account, all transactions occurring in the account during the period covered by the statement, and a summary of the Account positions and portfolio value at the end of the period. The Account will be included in performance reports that are prepared or provided to Client by PCIA. Client is strongly encouraged to compare any reports provided by PCIA against the corresponding account statements received from the qualified custodian(s).

## **Client Referrals**

PCIA has entered into written arrangements with third parties to act as solicitors for PCIA’s investment management services. Solicitor relationships will be fully disclosed to each Client to the extent required by applicable law. PCIA will ensure each solicitor is exempt, notice filed, or properly registered in all appropriate jurisdictions. All such referral activities will be conducted in accordance with Rule 206(4)-3 under the Advisers Act, where applicable. (“Referring Parties”) to refer clients to PCIA. If a referred client enters into an investment advisory agreement with PCIA, a cash referral fee is paid to the referring party, which is based upon a percentage of the client advisory fees that are generated. The referral agreements between any referring party and PCIA will not result in any charges to clients in addition to the normal level of advisory fees charged.

When a client is referred to us by a referring party, the referring party provides the client with a copy of our Disclosure Brochure as required by the Investment Advisers Act of 1940. The client also will complete a Solicitor's Disclosure Statement document. If the referring party is an unaffiliated registered investment adviser firm, then the client will also receive a copy of the referring party's Form ADV Part 2 Disclosure Brochure. If a referred client enters into an investment advisory agreement with PCIA, a referral fee is paid to the referring party. The referral relationship will not result in clients being charged any fees over and above the normal advisory fees charged for the advisory services provided. The referral agreements between PCIA and referring parties are in compliance with state and federal securities rules regarding paid solicitor arrangements.

## **Directed Brokerage**

PCIA requires that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. PCIA is independently owned and operated and not affiliated with Schwab. Schwab provides PCIA with access to its institutional trading and custody services, which are typically not available to Schwab retail investors.

Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For PCIA client accounts maintained in its custody, Schwab is not compensated through commissions or other transaction-related or asset-based fees for securities trades but rather through a flat fee based on a percentage of the client's assets under management in the account.

Schwab also makes available to PCIA other products and services that benefit PCIA but may not benefit its clients' accounts. These benefits may include national, regional or PCIA specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of PCIA by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities.

Other of these products and services assist PCIA in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of PCIA fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of PCIA accounts, including accounts not maintained at Schwab Advisor Services.

Schwab Advisor Services also makes available to PCIA other services intended to help PCIA manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing.

In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to PCIA by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to PCIA.

While, as a fiduciary, PCIA endeavors to act in its clients' best interests, PCIA recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to PCIA of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest. We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisers whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above. The availability of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

It should be understood that PCIA, as the investment adviser, does not have the authority to negotiate commissions or obtain volume discounts. Transactions may not always be executed at the lowest available price, no assurance can be given that best execution will be achieved for each client transaction, and perceptions of what constitutes best execution in any given instance may vary. Ultimately, the required use of a particular broker-dealer may cost clients more money.

Not all advisers require clients to use a particular broker-dealer.

#### Trading Authorization

In this Program, Client grants non-discretionary trading authorization to PCIA for his or her Account. Any transactions implemented by PCIA will be made strictly on an unsolicited basis at the request of the Client. Client agrees to contact PCIA and to provide trading instructions prior to PCIA implementing each transaction on Client's behalf. Client gives PCIA the authority to instruct the qualified custodian(s) of his or her Account, on the Client's behalf, to purchase, sell, redeem or exchange any security, cash or other investments for the Account as instructed by the Client. Client also authorizes PCIA to provide a copy of the client agreement to the broker/dealer or custodian through which transaction for the Account is to be effected as evidence of PCIA's authority under such an Agreement.

#### ***Handling Trade Errors***

PCIA has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of PCIA to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client is made whole and any loss resulting from the trade error is absorbed by PCIA if the error is caused by PCIA. If the error is caused by the broker-dealer, platform provider, or custodian, the broker-dealer, platform provider, or custodian, is responsible for handling the trade error. If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. PCIA may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

## **Travel Reimbursement**

From time to time, we receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as client appreciation events, advertising, publishing, and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for which sales have been made or for which it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of our clients. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients.

## **Financial Information**

PCIA does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for the most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, PCIA has not been the subject of a bankruptcy petition at any time.

## **Item 10 – Requirement for State Registered Advisers**

PCIA is a federally registered Investment Adviser; therefore, this section does not apply.



# Prime Capital Investment Advisors, LLC

## Form CRS – Relationship Summary, December 2021

### Item 1. Introduction

Prime Capital Investment Advisors, LLC (“PCIA”) is an investment adviser registered with the United States Securities and Exchange Commission since June 23, 2017. We offer investment advice and investment advisory services for a fee. Please note, brokerage and investment advisory services and fees differ and that it is important for the retail investor (you) to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2. Relationships and Services

#### Q: What investment services and advice can you provide me?

PCIA offers several investment advisory services to retail investors like you including (1) wrap fee management programs (asset management, performance-based asset management, or limited scope (limited) advisory), (2) managed account allocations for individuals and certain retirement plan participants, (3) financial planning (including business planning and consulting services), (4) selection of third-party money managers and subadvisors, (5) advisory services for non-discretionary assets, and (6) seminar(s) for fee(s). For more information about our investment advisory services available to retail investors, please see *Item 4 of PCIA’s Form ADV Part 2A, Item 4 of PCIA’s Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services, or Item 4 of PCIA’s Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services.*

**Monitoring:** Portfolio securities and markets are monitored on an on going basis. PCIA’s asset management allocations, strategies, and portfolios for retail investors are reviewed on either a monthly or quarterly basis. Please see *Item 13 of PCIA’s Form ADV Part 2A or Item 9 of PCIA’s Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*, for more information about how we monitor and review advisory accounts.

**Investment Authority:** We have investment authority (discretion) over your assets invested in (1) PCIA’s Wrap Fee Management Program for Asset Management Services or (2) a PCIA managed account allocation for individuals and certain retirement plan participants. This means we have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. When your assets are invested in portfolios managed by third-party money managers or subadvisors recommended by PCIA, the third-party money manager or subadvisor, not PCIA, has discretion. You, the retail investor, are responsible for the purchase or sale of investments in connection with PCIA’s “non-discretionary” services such as financial planning (including business planning and consulting services), seminar(s) for fee(s), and PCIA’s Wrap Fee Management Program for Limited Advisory Services.

**Limited Investment Offerings:** We do not primarily recommend one type of security to clients. Instead, we recommend investment portfolios designed to be suitable for each client relative to that client’s specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer’s platform. When providing you services, we do not recommend or offer advice on any proprietary products. For a full list of the investment types or products that our firm may provide investment advice on, please see *Item 4 of PCIA’s Form ADV Part 2A or Item 6 of PCIA’s Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services.*

**Account Minimums and Other Requirements:** We generally require a minimum account size to open an account, which will vary by strategy or service chosen. Please see *Item 7 of PCIA’s Form ADV Part 2A, Item 5 of PCIA’s Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services, or Item 5 of PCIA’s Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services*, for a full list of account minimums.

**Conversation Starter: Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

### Item 3. Fees, Costs, Conflicts, and Standard of Conduct

#### Q: What fees will I pay?

The amount of fees you pay us will depend on the services we provide you. Our advisory fees are negotiable, though retirement plan managed account fees may be negotiated at the plan sponsor level, not at the individual plan participant level. PCIA’s fees vary among clients for the services provided due to such differing client needs, circumstances, objectives, services, and other factors that are deemed at the time to be relevant. We utilize wrap fee and non-wrap fee programs to provide asset management. Under a wrap fee program, the fee you pay us covers both our advisory services and the transaction fees imposed by the broker-dealer. Under a non-wrap fee program, you will be charged transaction costs separately. Since a wrap fee covers transaction expenses it tends to be higher than non-wrap fee programs. Our asset-based advisory fees for services to retail investors and retirement plan participants are charged on a monthly or quarterly (most often) basis, in arrears (most often) or in advance. Performance-based fees are most often charged in arrears on a quarterly and semi-annual basis. Your exact fee amount and terms will be specified in your agreement with PCIA.

**Fees for PCIA’s Wrap Fee Management Program (for Asset Management Services):** PCIA’s annual advisory fee for asset management services under this Program, excluding (1) PCIA’s Covered Calls Strategy (CCS) and (2) such services pursuant to a Performance-Based Advisory Services Agreement, most often ranges between 1.00% and 1.50%, but will not be below 0.25% or above 2.50%. The annual advisory fee for CCS ranges between 1.50% and 2.20%. The annual advisory fee for “performance-based” asset management services is 0.70% for the Opportunistic Growth Strategy and 1.50% for the Absolute Return Strategy, plus 20% of capital appreciation subject to high-water mark provision.

**Fees for PCIA’s Wrap Fee Management Program (for Limited/Limited Scope Advisory Services):** The annual PCIA Wrap Fee rate (%) under this Program is .06% (6 Bps) or \$24, whichever is greater.

**Fees for PCIA’s Managed Account Allocations for individuals and certain Retirement Plan Participants:** PCIA’s standard annual fee for retirement plan participant managed account allocations generally ranges from 0.10% to 1.00%, and from 0.50% to 1.50% for individuals.

**Fees for PCIA's Financial Planning Services:** PCIA's annual fees for financial planning services most often range between \$500 and \$5,000 (or as an equivalent percentage), but will not exceed \$25,000, and can be on an annual recurring or a monthly subscription basis depending on your arrangement with PCIA.

**Fees for PCIA's Recommendation and Selection of Third-party Money Managers and Subadvisors:** The portion retained by PCIA in the form of advisory fees will not exceed 1.50%; however, the overall management fee charged by the third-party money manager, which includes the advisory fee retained by PCIA, can and often exceeds 1.50%. PCIA's annual fee for advisory services provided in connection with a sub-advisory arrangement most often ranges between 0.50% and 1.50%, but will not be below 0.25% or above 1.85%. Such fees are generally charged quarterly, in arrears.

**Fees for PCIA Seminars:** PCIA will not charge an attendee a seminar fee greater than \$499. Such fees are charged on a one-time basis.

**Other Fees and Costs:** PCIA's advisory fees do not include fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses is available in each investment company security's *prospectus*. Our advisory fees do not include fees charged by third-party money managers and subadvisors. Please refer to these *firm's disclosure brochures* for more information about their fees. Our advisory fees also do not include other fees and expenses charged by third parties (including your custodian). Please review your *custodian's agreement*.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Please see *Item 5 of PCIA's Form ADV Part 2A, Item 4 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*, or *Item 4 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services*, for more information about our standard advisory fees and expenses.

**Conversation Starter: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

**Q: What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

*Standard of Conduct:* **When we act as your investment adviser**, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. When we charge "asset-based fees" (most common), we have an incentive to encourage the retail investor to increase the assets in his or her account. This is a conflict of interest. Such arrangements also create an incentive to charge an ongoing investment fee without providing any substantive ongoing investment services. "Performance-based Fee" arrangements create additional conflicts of interest, such as taking unnecessary speculation with client assets in order to earn or increase the amount of the fee. We have a conflict of interest by only offering those third-party money managers that have agreed to pay a portion of their advisory fee to us. A conflict of interest arises when we, including your financial professional, receive expense reimbursement for travel and/or marketing expenses from product distributors and third-party providers. A conflict of interest also arises when PCIA makes recommendations about plan distributions and rollovers ("rollover recommendations"), if it results in PCIA receiving compensation that it would not have received absent the recommendation. PCIA has an affiliate named PCRM, LLC that is an insurance agency. PCRM, LLC will often times receive override commissions on the sale of insurance products which is a conflict of interest. Please see *Items 5, 6, and 14 of PCIA's Form ADV Part 2A, Items 4 and 9 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*, or *Items 4 and 9 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services*, for more information about the conflicts of interest associated with our services and how we control or mitigate them.

**Conversation Starter: How might your conflicts of interest affect me, and how will you address them?**

**Q: How do your financial professionals make money?**

We compensate our investment adviser representatives based on the level of assets that the representative brings in to us. This creates a conflict of interest as it gives your representative an incentive to recommend you invest more in your account with us due to the potential for increased payments. Your financial professional will also be faced with the same conflicts of interest referenced above in **Item 3 of this Form CRS**. Some of PCIA's investment adviser representatives also earn commissions by selling securities, insurance products, or both, in a separate and independent capacity. This receipt of commissions creates a conflict of interest. Please see *Item 14 of PCIA's Form ADV Part 2A, Items 4 and 9 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*, or *Items 4 and 9 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services*, for more information about the conflicts of interest associated with our financial professionals' receipt of additional compensation and economic and non economic benefits, how they make money, and how we control or mitigate these conflicts.

#### **Item 4. Disciplinary History**

**Q: Do you or your financial professionals have legal or disciplinary history?**

Yes, there are PCIA financial professionals with legal or disciplinary history. Please visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us and our financial professionals.

**Conversation Starter: As a financial professional, do you have any disciplinary history? For what type of conduct?**

#### **Item 5. Additional Information**

To find or request up-to-date information about our firm and its services, and to request a copy of the *Relationship Summary*, please contact us at **800-493-6226** or [pciawealth.com/disclosures](https://pciawealth.com/disclosures)

**Conversation Starter: Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**

**PART 2B OF FORM ADV: BROCHURE SUPPLEMENT**

**Scott James Duba, CFA®**

Prime Capital Investment Advisors, LLC, Corporate  
6201 College Blvd., Suite #150, Overland Park, KS 66211  
913-491-6226

12/01/2021

**This brochure supplement provides information about Scott James Duba that supplements Prime Capital Investment Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Anthony Woodard at (913) 491-6226 if you did not receive Prime Capital Investment Advisors, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Scott James Duba is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Educational Background and Business Experience**

Scott James Duba, Born 1980

### **Education Background**

University of Chicago: Masters of Business Administration, 2012

University of Notre Dame: Bachelor of Arts, Major in Finance, 2003

### **Business Background:**

CHHSZ Holdings, LLC, Member, 12/2021 to current;

Prime Capital Investment Advisors, LLC, Chief Investment Officer, 12/2021 to current;

425 Holdings LLC, Strategy Consultant, 02/2021 to current;

Mariner Wealth Advisors, Director/ Portfolio Manager of Investments, 11/2020 to 11/2021;

Antora Peak Capital Management, Co-founder and Portfolio Manager, 07/2018 to 11/2021;

Unemployed, 05/2018 to 07/2018;

Artisian Partners, Senior Analyst, 06/2014 to 05/2018;

Neuberger Berman, VP, Senior Research Analyst, 03/2007 to 06/2014;

### **Designation:**

#### **CFA®, Charter Financial Analyst ®, 2021**

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 140,000 CFA charter holders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level).

Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers

and clients are increasingly seeking CFA charter holders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

#### Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### **Disciplinary Information**

Scott James Duba has no legal or disciplinary events to report.

### **Other Business Activities**

#### **Other**

Prime Capital Investment Advisors, LLC is 100% owned by CHHSZ Holdings, LLC. Scott James Duba is a member of CHHSZ Holdings, LLC and as such is entitled to receive a share of the company's profits.

Please note, while it remains a current business activity for Scott James Duba, 425 Holdings LLC represents less than 10 percent of his time and income.

### **Additional Compensation**

In addition to the description of additional compensation provided in Item 4, Scott James Duba can receive additional benefits. Certain product sponsors may provide Scott James Duba with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Scott James Duba from product sponsors can include but are not limited to approved financial assistance with or the sponsorship of meetings and client events, marketing support, approved reimbursements or payment of travel expenses, incentive awards and tools to assist Scott James Duba in providing various services to clients.

Although Prime Capital Investment Advisors, LLC and Scott James Duba endeavor at all times to put the interest of their clients ahead of their own interests or those of the firm's officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Scott James Duba when recommending investment

products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Gilbert Raleigh Cassagne.

### **Supervision**

Anthony Woodard is the Chief Compliance Officer of Prime Capital Investment Advisors, LLC. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Scott James Duba. Anthony Woodard can be contacted by phone at (913) 491-6226.

## Prime Capital Investment Advisors, LLC - Privacy Notice

Prime Capital Investment Advisors, LLC's ("PCIA") primary client goal is to protect your privacy.

### **Collection of Information**

We gather private and non-public personal information about you in order to make products available to you through PCIA and to provide you with our services. The information we collect starts with the information you provide on applications and other forms and when you request services from us. We seek to collect and use only information that is necessary and appropriate for the needs of our business. We may collect information that relates to your investment needs and objectives, income, finances, employment, investments and other factors that properly relate to the products made available through PCIA and the services we are providing. We may search public records for relevant information about you. If you seek to purchase an insurance product or service through PCIA, we may also receive information about your health and other factors needed by the insurer for that purpose. Maintaining complete and accurate information on our customer's records is important. If you become aware that we may have inaccurate information, please write or call us at:

Prime Capital Investment Advisors, LLC:

6201 College Blvd, Suite 150, Overland Park, KS 66211, Phone: 913-491-6226, Email: [contact@pciawealth.com](mailto:contact@pciawealth.com)

### **Important Information for California Customers**

In response to California law, Prime Capital Investment Advisors, LLC treats all accounts for clients who are residents of California as if the client does not want to disclose private or non-public personal information to nonaffiliated third parties except as permitted by applicable California law. Clients who are residents of California are asked to complete a separate document titled, "Important Privacy Choices for Consumers".

### **Disclosure Information**

PCIA does not disclose private or non-public personal information about our customers or former customers to anyone, except as required or permitted by law or as authorized by you in writing. We do not sell customer lists or any information about our customers. We may share information about you with companies and individuals who perform services on our behalf. Some examples would include the following:

- Sharing personal information with broker/dealer(s) for purposes of completing your requested transaction.
- Sharing information with our service providers who distribute legally required documents such as prospectuses, annual reports and proxy statements
- Sharing information with our service providers who perform audits/reviews of our firm and business practices.

If you are a resident of California, we will not share your private or non-public personal information with non-affiliated companies and individuals who perform services on our behalf if you notify us that you do not wish us to share this information with such non-affiliated companies and individuals. A separate document titled "Important Privacy Choices for Consumers" is available with this Privacy Notice that provides additional information under California law.

Before disclosing information to those who provide services to us, we require them to agree to keep any private or non-public personal information about our customers confidential and to use it only for the purposes we have authorized. Prime Capital Investment Advisors, LLC also limits the sharing of private or non-public personal information for clients who are residents of California with our affiliates to comply with all California privacy laws that apply to Prime Capital Investment Advisors, LLC. We may disclose information about you in response to a subpoena or other legal process and to protect against fraud.

### **Protecting Confidentiality of Customer Records**

PCIA will internally safeguard your non-public personal information by restricting access to only those employees who (1) provide our services; (2) provide information about products available through PCIA; and/ or (3) need access to your information to service your account. In addition, we maintain physical, electronic and procedural safeguards that meet the federal and/or state standard to guard your non-public personal information.

### **Do You Need to Do Anything?**

You do not need to take any action in response to this notice of our Privacy Policies and Procedures. Because we do not share your private or non-public personal information with nonaffiliated third parties other than as described above, you do not need to opt-out or opt-in. If, however, you want more information concerning our privacy policies and practices, please contact us at:

Prime Capital Investment Advisors, LLC:

6201 College Blvd, Suite 150, Overland Park, KS 66211, Phone: 913-491-6226, Email: [contact@pciawealth.com](mailto:contact@pciawealth.com)

### **Form ADV Part 2A Delivery**

If you are a client of Prime Capital Investment Advisors, LLC and would like to receive a current copy of our ADV Part 2A free of charge, please send a written request to the address shown above.

Revised 11-2021

Advisory services offered through Prime Capital Investment Advisors, LLC "PCIA", a federally registered investment adviser.  
PCIA doing business as Prime Capital Wealth Management "PCWM" and Qualified Plan Advisors "QPA".

PCIA: 6201 College Blvd., Suite 150, Overland Park, KS 66211 | p: 913.491.6226 | f: 913.491.3214 | [pciawealth.com](http://pciawealth.com)

**FOR CALIFORNIA RESIDENTS ONLY**

**Important Privacy Choices for Consumers**

**FOR CALIFORNIA RESIDENTS ONLY**

**You have the right to control whether we share some of your personal information. Please read the following information carefully before you make your choices below.**

**Your Rights**

You have the following rights to restrict the sharing of personal and financial information with our affiliates (companies we own or control) and outside companies that we do business with. Nothing in this form prohibits the sharing of information necessary for us to follow the law, as permitted by law, or to give you the best service on your accounts with us. This includes sending you information about some other products or services.

**Your Choices**

**Restrict Information Sharing With Companies We Own or Control (Affiliates):** Unless you say “No,” we may share personal and financial information about you with our affiliated companies.

NO, please do not share personal and financial information with your affiliated companies.

**Restrict Information Sharing With Other Companies We Do Business With To Provide Financial Products And Services:** Unless you say “No,” we may share personal and financial information about you with outside companies we contract with to provide financial products and services to you.

NO, please do not share personal and financial information with outside companies you contract with to provide financial products and services.

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**Time Sensitive Reply**

You may make your privacy choice(s) at any time. Your choice(s) marked here will remain unless you state otherwise. However, if we do not hear from you we may share some of your information with affiliated companies and other companies with whom we have contracts to provide products and services.

Name: \_\_\_\_\_

Account or Policy Number(s): \_\_\_\_\_ [to be filled in by consumer]

Signature: \_\_\_\_\_

**To exercise your choices please do the following:**

**Fill out, sign, and send back this form to us using the envelope provided (you may want to make a copy for your records)**