

**Registered As: Intirety, LLC (CRD No. 306315)**

Doing business as: Opal Wealth Management & Scenic Financial

**Form ADV 2A – Firm Disclosure Brochure**

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This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Intirety, LLC (“the firm”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (425) 505-0400 or by email at [chris@opalws.com](mailto:chris@opalws.com). The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about the firm to assist you in determining whether to retain the firm. Additional information about Intirety, LLC and its’ Advisory Persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD number 306315.

## **Item 2 – Material Changes**

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Intirety, LLC is a newly formed registered investment advisor. This brochure is the initial filing of the Disclosure Brochure.

Annually, a complete Disclosure Brochure will be offered to clients along with a summary of material changes, if any, within 120 days from the firm's fiscal year-end. In addition, this brochure will be amended anytime there is a material change and this section will include a summary of any such changes.

At any time, the current Disclosure Brochure is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching the firm name or CRD number 306315. A copy of this Disclosure Brochure may be requested at any time, by contacting (425) 505-0400 or by email at [chris@opalws.com](mailto:chris@opalws.com).

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## **Item 4 – Advisory Business**

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### **Firm Information**

The firm was organized in Washington state as a limited liability company in 2019 and registered as an investment advisor in 2020 to offer asset management services and financial planning.

This disclosure brochure provides information regarding the qualifications, business practices and details of the advisory services provided by the firm and the applicable fees.

### **Executive Management Team**

#### **Christopher M. Wheeler, President & Chief Compliance Officer**

Mr. Wheeler founded the firm and serves as the President and Chief Compliance Officer. He also works directly with clients as an Investment Advisor Representative. Mr. Wheeler has over Ten (10) years of industry experience.

### **Advisory Services Offered**

The firm provides regular and continuous management and supervision of assets as well as financial planning primarily to individuals. Assets are managed on a discretionary or non-discretionary basis, as selected on the written asset management agreement.

- **Discretionary Authority** – Client grants Advisor ongoing and continuous discretionary authority to execute its investment recommendations without the Client's prior approval of each specific transaction. Under this authority, Client shall allow Advisor to purchase and sell securities and instruments in this Account(s), arrange for delivery and payment in connection with the foregoing, select and retain sub-advisors, and act on behalf of the Client in all matters necessary or incidental.
- **Non-Discretionary Authority** – Advisor will not execute any investment recommendations without Client's prior approval (verbal or written).

Asset management focuses on investment goals, objectives, risk tolerance consistent with a client's financial situation. Investment portfolios consist primarily of mutual funds and exchange-traded funds ("ETFs") as well as individual stocks as appropriate. Clients may impose restrictions on investing in certain types of securities.

At no time will the firm accept or maintain direct custody of funds or securities. All client assets will be managed within the designated brokerage account[s] held at a qualified custodian, according to the terms of the account opening documents.

If a client does not receive this disclosure brochure at least 48 hours prior to entering into an investment advisory agreement, they have a right to terminate the contract, without penalty, within five business days.

### **Wrap Fee Program**

A wrap fee program is a comprehensive advisory account with a single fee that covers a bundle of services; such as, portfolio management, advice, and investment research as well as trade execution, custody and reporting fee. A wrap fee program may have higher fees to account for ticket charges. Additional information about the Intirety Wrap Fee Program is available in Appendix 1.

### **Assets Under Management**

The firm is a newly established advisor. Assets under management shall be amended following the firm's December 31<sup>st</sup> fiscal year-end. Clients may request more current information at any time by contacting the firm.

<b>Assets under Management</b>	
Discretionary	\$0.00
Non-Discretionary	\$0.00
<b>Total</b>	<b>\$0.00</b>

### **Financial Planning Services**

The firm provides financial planning as part of a comprehensive asset management engagement or as a separate engagement. The firm typically provides planning for:

- **Retirement Planning** – Planning that evaluates investments within a 401k/403B plan using an investment strategy for a diversified portfolio in line with your goals, objectives and risk tolerance.
- **College / Education Planning** – Planning to pay the future college/education expenses of a child or grandchild.
- **Insurance Planning** – Planning for the financial needs of survivors to satisfy such financial obligations as housing, dependent child-care and spousal arrangements as well as education.
- **Estate Planning** – Planning that focuses on the most efficient and tax-friendly option to pass on an estate to a spouse, other family members or a charity.
- **Cash Flow/ Budget Planning** – Planning to manage expenses against current and projected income.
- **Wealth Accumulation** – Planning to build wealth within a portfolio that takes into consideration risk tolerance and time horizon.
- **Tax Planning** – Planning a tax-efficient investment portfolio to maximize deductions and off-setting losses.
- **Investment Planning** – Planning an investment strategy consistent with an objective, time horizons and risk tolerances.
- **Inheritance Planning** – Planning for a tax-efficient method to pass wealth to the next generation.

Clients are required to enter into a written Financial Planning Agreement to define the scope of the services and the fee schedule. If requested, the firm can recommend the services of other professionals.

## **Item 5 – Fees and Compensation**

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### **Fees for Advisory Services**

#### **Investment Management Services**

Investment advisory fees are negotiable based on the scope and complexity of the services, the amount of time and expertise required. Accounts managed on a discretionary basis are generally charged a 1% advisory fee + .45% for administrative and operational costs on the first \$50,000 and .25% on the assets over \$50,000. The Investment Advisor Representative may also offer to manage the assets for a fixed fee not to exceed 1.45%.

**Total fee = Advisory Fee of 1 % + Tiered or Fixed Administrative Fee + Annual Account Fee**

Account managed on a non-discretionary basis are generally subject to a fee of .45% for administrative and operational costs on the first \$50,000 and .25% on the assets over \$50,000. The Investment Advisor Representative may also offer to manage the assets for a fixed fee not to exceed .45%.

The investment advisory fee in the first period of service is prorated from the inception date of the account[s] to the end of the quarter depending on the fee schedule agreement.

- The firm will not have the authority or responsibility to value portfolio securities.
- If a client terminates an engagement before the billing period, a pro-rated fee calculation will be applied prior to releasing the funds.
- Asset management fees are exclusive of and in addition to, brokerage fees, transaction fees, and other related costs and expenses charged by the custodian or the fund companies.

### **Mutual Fund Share Class Disclosures**

Certain mutual fund share classes charge a 12b-1 fee, as approved by the SEC, to cover marketing expenses and shareholder services such as support services and legal, accounting and the administrative services of the custodian. When selecting a mutual fund, investment advisor representatives have a fiduciary duty to select the share class that helps manage the overall fee structure of the account. The overall fee structure includes such fees as the asset management fee, the expense ratio and ticket charges.

- Mutual funds normally offer multiple share classes, including lower-cost share classes that do not charge 12b-1 fees and are therefore usually less expensive.
- Investment adviser representatives will consider investing client funds in 12b-1 fee paying share classes even when a lower-cost share class is available as appropriate to account for the overall fee structure and tax considerations as well as the attributes of a fund not available for a lesser fee.

- Additional details about the 12b-1 fees, if they are charged and the amount are available in the mutual fund prospectus.

## **Fee Billing**

### **Investment Management Services**

Investment advisory fees are directly deducted in arrears by the custodian from Client accounts either quarterly or monthly based on the, per custodian, household average daily balance or the balance at the end of the billing cycle according to the selected Custodian’s account opening documents or as below.

TD Ameritrade <sup>1</sup> / Charles Schwab	Monthly in Arrears Based on Average Daily Balance
Aspire	Quarterly in Arrears Based on Average Daily Balance
Security Benefit	Monthly in Arrears Based on Month End Account Balance

Fees are calculated by the firm and deducted from the Client’s account[s] by the Custodian. “in all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, the amount of assets under management on which the fee was based. Also, the Adviser will include the name of the custodian(s) on your fee invoice. The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser’s advisory fees. Additionally, if in the future the Adviser charges performance compensation, invoices will also need to contain all of the information regarding those fees including, but not limited to, the client’s cumulative net investment gain (or loss), and the amount of cumulative net investment gain above which the Adviser will receive performance compensation.

Clients will be provided with a statement, at least quarterly, from the Custodian reflecting the deduction of the investment advisory fee. Client’s should verify the accuracy of the fees.

For partial billing periods, the fee will be prorated based upon the number of days the account was open during the billing period.

Multiple accounts in a household, per custodian, will be aggregated when calculating the fee. The firm will identify accounts to be aggregated by a common mailing address.

### **Financial Planning Services**

Financial planning is provided at no additional cost when a client maintains an asset management account.

The firm can also charge an hourly or flat fee basis for financial planning services when a client does not maintain an asset management account. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement and the amount of time and expertise required.

- The fee for financial plans that are based on an hourly rate are calculated by a multiple of the anticipated number of hours required and a negotiated hourly rate of generally \$200 an hour.

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<sup>1</sup> TD Ameritrade Institutional is a division of TD Ameritrade Inc. (“TD Ameritrade”) member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer.

- The fee for financial plans that are based on a flat rate are negotiable but generally range from \$500 to \$1,000 based on the scope and complexity of the plan, the amount of time and expertise required. Prior to executed an agreement, the firm and the client consider the relevant details to determine a fee. Fixed fees are based upon an hourly fee rate of \$200 and an estimated amount of time expected to provide services to a client.
- Full payment is due upon plan delivery, which may or may not be a written document.
- Intirety will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, and the time period covered by the fee.”
- The only acceptable form of payment is a check.
- Planning fess are negotiable.

### **Hourly Consulting Services**

The firm can also provide hourly consulting instead of a more comprehensive financial plan at a negotiated hourly rate of approximately \$200.

### **Other Fees and Expenses**

Clients can incur certain fees or charges imposed by third parties, other than the firm, in connection with investments made on behalf of the Client’s account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian and executing broker/dealer. The fees charged by the firm are separate and distinct from these custodial and execution fees.

Product-specific fees and expenses are described in each fund’s prospectus. These fees and expenses will be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of the firm, but would not benefit from the advice and trading experience of the firm. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by the firm to fully understand the fees and value of services.

### **Termination**

Asset management agreements may be terminated, at any time, by either party, by written notice to the other party. In addition, the Client may terminate within five (5) business days of signing this Agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client.

Financial planning agreements may be terminated, at any time, by either party, by written notice to the other party. In addition, the Client may terminate within five (5) business days of signing this Agreement at no cost to the Client. After the five-day period, the Client will be responsible for fees incurred to date based the number of hours worked at the hourly rate or the percentage completion for a fixed fee engagement. Any pre-paid fees exceeding the amount due to the Advisor for services rendered shall be refunded to the Client. This Agreement

is effectively terminated upon the delivery of the services outlined in this Agreement. The Client may re-engage the Advisor at any time for additional advice and guidance under a new agreement.

If a client terminates the relationship prior to completion of a plan, they will be provided the work product completed prior to termination.

The final management fee will be based upon the number of days the account was open during the final billing period. A planning/consulting fee will be based upon actual time and work performed for the client.

### **Compensation for Sales of Securities**

The firm does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in a Client account, other than the investment advisory fees noted above.

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

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The firm does not charge performance-based fees for its investment advisory services. The fees charged by the firm are as described in “Item 5 – Fees and Compensation” above not based upon the capital appreciation of the funds or securities.

The firm does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend or implement any product or security.

### **Item 7 – Types of Clients**

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The firm offers investment advisory services primarily to individuals. The number of each type of Client is provided on Form ADV Part 1A. These amounts change over time and are updated at least annually.

There is no minimum amount required to open or maintain an account.

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

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#### **Methods of Analysis**

The firm primarily employs a combination of behavioral, charting, cyclical, fundamental and technical method of analysis in developing investment strategies. Research and analysis from the firm is derived from numerous sources, including financial media companies, third-party research materials, internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

- **Behavioral Analysis** - Behavioral analysis involves an examination of conventional economics as well as behavioral and cognitive psychological factors. The methodology seeks to combine a qualitative and quantitative approach to provide explanations for why individuals may, at times, make irrational financial decisions. Where conventional financial theories have failed to explain certain patterns, the behavioral finance methodology investigates the underlying reasons and biases that cause some people to behave against their best interests. The risks relating to behavior finance analysis are that it relies on spotting trends in human behavior to predict future trends.

- **Charting Analysis** - Charting analysis utilizes various market indicators as investment selection criteria. These criteria are pricing trends that may indicate movement in the markets. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the firm in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the technical and charting analysis may lose value and may have negative investment performance. The firm monitors these market indicators to determine if adjustments to strategic allocations are appropriate.
- **Cyclical Analysis** - Cyclical analysis is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that the firm is may recommend or implementing. The risks with cyclical analysis are like those of technical analysis.
- **Fundamental Analysis** - Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria consist of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the firm in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The firm monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the firm's review process are included below in "Item 13 – Review of Accounts".
- **Technical Analysis** - Technical analysis involves the analysis of past market data rather than specific company data in determining an asset allocation. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that the firm will be able to predict such a reoccurrence accurately.

### **Investment Strategies**

- **Income with Capital Preservation** - Designed as a longer-term accumulation account, this investment objective is considered the most conservative. Emphasis is placed on the generation of current income with minimal risk of capital loss. Lowering the risk means lowering the potential income and overall return.
- **Income with Moderate Growth** - This investment objective emphasizes the generation of current income with a secondary focus on moderate capital growth.
- **Growth with Income** - This investment objective emphasizes modest capital growth with some focus on the generation of current income.

- **Growth** - This investment objective emphasizes achieving high long-term growth and capital appreciation. There is little focus on the generation of current income.
- **Aggressive Growth** - This investment objective emphasizes aggressive growth and maximum capital appreciation, with no focus on the generation of current income. This objective has a very high level of risk and is for investors with a longer time horizon.

### **Risk of Loss**

Investing in securities involves certain investment risks. The value of a security and/ or investment account will fluctuate and can lose value. Clients should be prepared to bear the potential risk of loss. The firm will assist Clients in determining an appropriate strategy based on their risk tolerance and investment objective, but there is no guarantee that a Client will meet their investment goals.

The specific risks associated with an investment strategy are provided to each Client in advance of account opening. The firm will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Below is a list of risks that should be considered before investing that may apply to the particular investment held in an account. Additional unforeseen risks may apply and affect investment performance.

- **Business Risk** – The measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. All businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- **Call Risk** – The risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.
- **Company-Specific Risk** – An unsystemic risk specific to a certain company's operations, executive decisions and reputation which is difficult to quantify.
- **Complex Product Risk** – Complex Products are complicated instruments that should only be used by sophisticated investors who fully understand the terms, investment strategy and risks associated with the funds. Clients should be aware of certain specific risks involved in trading Complex Products. These risks include, but are not limited to:
  - **Use of Leverage and/or Derivative Instruments:** Many leveraged and inverse funds as well as volatility-linked products use leverage and derivative instruments, such as futures and options contracts, to achieve their stated investment objectives. As such, they can be extremely volatile

and carry a high risk of substantial losses. Complex Products are considered speculative investments and should only be used by investors who fully understand the risks and are willing and able to absorb potentially significant losses.

- **Seek Daily Target Returns:** Most Complex Products "reset" daily, meaning that they are designed to achieve their stated objectives daily. Because of compounding, the return for investors who invest for a period longer than one trading day may vary significantly from the stated goal as well as the target benchmark's performance. This is especially true in very volatile markets or if a Complex Product is tracking a very volatile underlying index. Investments in any Complex Product must be actively monitored daily and are typically not appropriate for a buy-and-hold strategy.
- **Higher Operating Expenses and Fees:** Investors should be aware that these Complex Products typically rebalance their portfolios frequently, often daily, to compensate for anticipated changes in overall market conditions. For example, volatility-linked ETPs will rebalance their exposure to futures of different maturities to maintain the targeted maturity. This rebalancing can result in frequent trading and increased portfolio turnover. These Complex Products will, therefore, have higher operating expenses and investment management fees than other funds or products.
- **Tax Treatment May Vary:** In many cases, Complex Products may generate their returns using derivative instruments. Because derivatives are taxed differently from equity or fixed-income securities, investors should be aware that these Complex Products may not have the same tax efficiencies as other funds or products.
- **Concentration Risk** – Concentrated portfolios are an aggressive and highly volatile approach to trading and investing and should be viewed as complementary to a stable, highly predictable investment approach. Concentrated portfolios hold fewer different stocks than a diversified portfolio and are much more likely to experience sudden dramatic price swings. In addition, the rise or drop in price of any given holding in the portfolio is likely to have a larger impact on portfolio performance, than a more broadly diversified portfolio.
- **Credit Risk** – The risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **Currency/Exchange Rate Risk** – The risk of a change in the price of one currency against another.
- **Force Majeure** – A natural and unavoidable catastrophe that interrupts the expected course of events, market structure and access to funds.
- **Interest Rate Risk** – The risk that fixed-income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.

- **Inflationary Risk** – The risk that future inflation will cause the purchasing power of cash flow from an investment to decline.
- **Inverse Funds** – Inverse mutual funds and ETFs, which are sometimes referred to as "short" funds, seek to provide the opposite of the single-day performance of the index or benchmark they track. Inverse funds are often marketed to profit from, or hedge exposure to, downward moving markets. Some inverse funds also use leverage, such that they seek to achieve a return that is a multiple of the opposite performance of the underlying index or benchmark (i.e., -200%, -300%). In addition to leverage, these funds may also use derivative instruments to accomplish their objectives. As such, inverse funds are volatile and provide the potential for significant losses.
- **Legislative Risk** – The risk of a legislative ruling resulting in adverse consequences.
- **Liquidity Risk** – The possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.
- **Market Risk** – The risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets or industries. This is a risk that will affect all securities in the same manner caused by some factor that cannot be controlled by diversification
- **Reinvestment Risk** – The risk that falling interest rates will lead to a decline in cash flow from an investment when it's principal and interest payments are reinvested at lower rates.
- **Social/Political Risk** – The possibility of nationalization, unfavorable government action or social changes resulting in a loss of value.
- **Taxability Risk** – The risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bondholders would end up with a lower after-tax yield than originally planned.
- **Terrorism Risk** – An act of terror or calculated use of violence against the country, market structure or individuals.
- **Volatility-Linked Products Risk** – Volatility-linked ETPs are designed to track the Chicago Board Options Exchange Volatility Index (VIX) futures. The VIX is a measure of the expected volatility of the S&P 500 index as measured by the implied volatility of options on that index. Volatility ETPs gain exposure to market volatility through futures and/or options contracts on the VIX. Volatility-linked ETPs that seek to maintain a continuous, targeted maturity exposure to VIX futures will either track or hold VIX futures contracts on a rolling basis. They will sell shorter-term contracts or contracts about to expire with contracts that have more distant or deferred maturity dates in order to maintain the desired exposure. The performance of volatility-linked ETPs may be significantly different than the performance of the VIX and the actual realized volatility of the S&P 500 Index. VIX futures contracts

are among the most volatile segments of all futures markets. Volatility-linked ETPs may be subject to extreme volatility and greater risk of loss than other traditional ETFs.

The firms' methods of analysis and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations.

### **Types of Investments (Examples, not limitations)**

Investment advisor representatives of the firm allocate a client's assets as appropriate to help them reach their individual investment objectives within their time horizon in a manner consistent with their risk profile. Client funds are allocated appropriately in such investments as listed below:

- **Alternative Investments** – The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.
- **Annuities** – Retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet a requirement or other long-term goals. An annuity is not a life insurance policy.
- **Cash Positions** – Based on a perceived or anticipated market conditions and/or events, certain assets will be taken out of the market and held in a defensive cash position. The firm invests cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government-backed debt instruments. Cash positions are subject to the agreed upon advisory fee as they are managed as part of the overall active investment strategy. The firm does not hold cash positions for an extended period of time. Intirety will not charge an ongoing advisory fee for unmanaged or static assets held in accounts.
- **Equity** – Investment refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environment.
- **Exchange Traded Funds (ETFs)** – An ETF is a portfolio of securities invested to track a market index like an index mutual fund, but the shares are traded on an exchange like an equity. An ETF share price fluctuates intraday depending on market conditions instead of having a net asset value (NAV) that is calculated once at the end of the day. The shares may trade at a premium or discount; and as a result, investors pay when purchasing shares and receive more or less than when selling shares. The supply of ETF shares is regulated through a mechanism known as creation and redemption that involves large specialized investors, known as authorized participants (APs). Authorized participants are large financial institutions with a high degree of buying power, such as market makers, banks or investment companies that provide market liquidity. When there is a shortage of shares in the market, the

authorized participant creates more (creation). Conversely, the authorized participant will reduce shares in circulation (redemption) when supply falls short of demand. Multiple authorized participants help improve the liquidity of an ETF and stabilize the share price. To the extent that authorized participants cannot or are otherwise unwilling to engage in creation and redemption transactions, shares of an ETF tend to trade at a significant discount or premium and may face trading halts and delisting from the exchange. The performance of ETFs is subject to market risk, including the complete loss of principal. ETFs also have a trading risk based on cost inefficiency if the ETFs are actively traded and a liquidity risk if the ETFs has a large price spread and low trading volume. In addition, investors buying or selling shares in the secondary market pay brokerage commissions, which is a cost not incurred by mutual funds. Like mutual funds, shares of an ETF represent a partial ownership of an underlying portfolio of securities.

- **Leveraged ETFs** - A leveraged ETF is a marketable security that uses financial derivatives and debt to amplify the returns of an underlying index. While a traditional ETF typically tracks the securities in its underlying index on a one-to-one basis, a leveraged ETF may aim for a 2:1 or 3:1 ratio. Leveraged ETFs are available for most indexes, such as the Nasdaq 100 and the Dow Jones Industrial Average (DJIA). Leveraged ETFs have higher fees and will not obtain their objective to multiple index returns over the long-term because of compound interest and sequence of returns.
- **Inverse ETFs** - An inverse EFT seeks to deliver inverse returns of underlying indexes. To achieve their investment results, inverse ETFs use derivative securities, such as swap agreements, forwards, futures contracts and options. Inverse ETFs are designed for speculative traders and investors seeking tactical day trades against their respective underlying indexes. Inverse ETFs only seek investment results that are the inverse of their benchmarks' performances for one day only. Inverse ETFs carry many risks and are not suitable for risk-averse investors. This type of ETF is best suited for sophisticated, highly risk-tolerant investors who are comfortable with taking on the risks inherent to inverse ETFs. The principal risks associated with investing in inverse ETFs include compounding risk, derivative securities risk, correlation risk and short sale exposure risk. Compounding risk is one of the main types of risks affecting inverse ETFs. Inverse ETFs held for periods longer than one day are affected by compounding returns. Since an inverse ETF has a single-day investment objective of providing investment results that are one times the inverse of its underlying index, the fund's performance likely differs from its investment objective for periods greater than one day. Investors who wish to hold inverse ETFs for periods exceeding one day must actively manage and rebalance their positions to mitigate compounding risk.
- **Exchange-Traded Notes (ETNs)** – An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are like ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day.

- **Fixed Income** – Investments pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation-linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.
- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.
  - **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature
  - **Closed-End Mutual Funds** – a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed and traded like a stock on a stock exchange. Clients should be aware that closed-end funds available within the program are not readily marketable. To provide investor liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.
  - **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund’s concentration in the real estate industry.
- **Non-U.S. Securities** – present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

- **Margin Borrowings** – The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.
- **Regulation D Private Placements** - Under the federal securities laws, any offer or sale of a security must either be registered with the SEC or meet an exemption. Regulation D under the Securities Act provides several exemptions from the registration requirements, allowing some companies to offer and sell their securities without having to register the offering with the SEC. However, a "Form D" must be electronically filed with the SEC after they first sell their securities. Form D is a brief notice that includes the names and addresses of the company's promoters, executive officers and directors, and some details about the offering, but contains little other information about the company.
- **Short Sales** - A short sale involves the sale of a security that the Client does not own in the hope of purchasing the same security later at a lower price. To make delivery to the buyer, the Client must borrow the security and is obligated to return the security to the lender, which is accomplished by a later purchase of the security. The Client realizes a profit or a loss as a result of a short sale if the price of the security decreases or increases respectively between the date of the short sale and the date on which the Client covers its short position, i.e., purchases the security to replace the borrowed security. A short sale involves the theoretically unlimited risk of an increase in the market price of the security that would result in a theoretically unlimited loss.
- **Unit Investment Trust (UIT)** – An investment company that offers a fixed, unmanaged portfolio, of stocks and bonds, as redeemable "units" to investors for a specific period. It is designed to provide capital appreciation and/or dividend income. UITs can be resold in the secondary market. A UIT may be either a regulated investment corporation (RIC) or a grantor trust. The former is a corporation in which the investors are joint owners; the latter grants investors proportional ownership in the UIT's underlying securities.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the firm.

### **Item 9 – Disciplinary Information**

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There are no legal, regulatory or disciplinary events involving the firm or any of its Supervised Persons.

### **Item 10 – Other Financial Industry Activities and Affiliations**

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Chris Wheeler, the Adviser's owner and a related party is also an insurance agents in his individual capacity. As an insurance agent, insurance products are sold for commission compensation, which creates a conflict of

interest. This conflict of interest is mitigated by a fiduciary duty to act in a client's best interest. The amount of time spent on the sale of insurance products represents less than 5% of his total time during market hours.

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

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### **Code of Ethics**

The firm has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated with the firm (our "Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. The firm and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of the firm's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (425) 505-0400 or by email at [chris@opalws.com](mailto:chris@opalws.com).

### **Personal Trading with Material Interest**

The firm does not act as a principal in any transactions. The firm does not act as the general partner of a fund or advise an investment company. The firm does not have a material interest in the securities traded in a Client's account.

### **Personal Trading in Same Securities as Clients**

The firm allows Supervised Persons to purchase or sell the same securities as Clients. Owning the same securities presents a conflict of interest that, as fiduciaries, the firm must disclose to you and mitigate through policies and procedures. As noted above, the firm has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting.

### **Personal Trading at Same Time as Client**

While the firm allows our Supervised Persons to purchase or sell the same securities as Clients, such trades are typically aggregated with Client orders or traded afterwards. At no time will the firm or any Supervised Person trade to the detriment of any Client.

## **Item 12 – Brokerage Practices**

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### **TD Ameritrade, Inc.<sup>2</sup>**

The firm participates in TD Ameritrade's institutional customer program and recommends TD Ameritrade for custody and brokerage services. There is no direct link between participation in the program and the investment advice given, although the firm receives economic benefits through its participation in the

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<sup>2</sup> The Charles Schwab Corporation and the TD Ameritrade Holding Corporation have entered into a definitive agreement for Schwab to acquire TD Ameritrade in a stock transaction valued at approximately \$26 billion, which represents a 17% premium over the 30-day volume weighted average price exchange ratio as of November 20, 2019. The transaction is expected to close in the second half of 2020 with integration efforts to begin immediately thereafter.

program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; consulting services; access to a trading desk serving the firm participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the firm by third-party vendors. TD Ameritrade may also have paid for business consulting and professional services received by the firm's related persons. Some of the products and services made available by TD Ameritrade through the program exclusively benefit the firm. These products or services may assist the firm in managing and administering accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the firm manage and further develop its business enterprise. The benefits received by the firm or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, the firm will always act consistent with its fiduciary duty and put its clients' interests first. Clients should be aware, however, that the receipt of economic benefits by the firm or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the firm's choice of TD Ameritrade for custody and brokerage services.

TD Ameritrade has a \$0 commission policy. \$0 commission applies to exchange-listed U.S. stock, domestic and Canadian ETF, and option trades. \$0.65 per options contract fee, with no exercise or assignment fees. A \$6.95 commission applies to online trades of over-the-counter (OTC) stocks (stocks not listed on a U.S. exchange).

### **Best Execution**

In seeking best execution, the determining factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although the firm will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

### **Aggregation & Allocation of Transactions**

Client's portfolio accounts are individually managed; however, the firm may purchase or sell the same securities at the same time for multiple clients. When this occurs, it is often advantageous to aggregate the securities of multiple clients into one trading block for execution. If securities are purchased or sold in an aggregated transaction with the securities of other clients, each client will receive the same execution price, and if the aggregated purchase or sale involves several executions to complete the transaction, clients will receive the average price paid or received on the aggregated transaction.

However, if an aggregated transaction results in only a partial execution and the equal allocation of the partial execution amongst multiple clients would be inefficient, the firm execute trades over time.

### **Directed Brokerage**

The firm does not accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer).

### **Soft Dollars**

Soft dollars are revenue programs offered by broker/dealers whereby an advisor enters into an agreement to place security trades in exchange for research and other services.

The support services provided to Intirety, LLC are based on the overall relationship without a minimum production level or value of assets. Consequently, it is not the result of soft dollar arrangements or any other express arrangements that serves as a condition to the receipt of services.

## **Item 13 – Review of Accounts**

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### **Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by the Chief Compliance Officer. Client account reviews are conducted *at least* as frequently as coincides with the client's investment strategy, which is generally monthly or quarterly based on the billing schedule selected, but no less than least annually. The surveillance process focuses on accounts that have potential issues in the following areas:

- Market Performance
- Trading Inactivity
- High Cash Balance
- Position Concentration
- Asset Allocation
- Risk Tolerance
- Senior Suitability

### **Causes for Reviews**

In addition to the investment monitoring noted above, each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify the firm if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **Review Reports**

Clients will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian, not Intirety, LLC. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. Intirety, LLC does not provide review reports.

## **Item 14 – Client Referrals and Other Compensation**

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The firm does not provide or receive compensation for client referrals or services other than advisory fee disclosed in Item 5.

## **Item 15 – Custody**

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Intirety, LLC does not have direct custody of client funds or securities. However, the firm has the ability to directly deduct advisory fees from client accounts, which amounts to constructive custody. Fee deductions are based on an invoice being sent to the qualified custodian and concurrently to clients. The invoice includes the amount of the fee, the value of client's assets on which the fee was based, and the specific manner in which the fee was calculated.

Clients receive at least quarterly account statements directly from the custodian. Clients should review the fee calculated and deducted by the custodian to ensure that the fees were calculated correctly. Clients are also urged to compare the account statements they receive from the qualified custodian with invoices and reports they receive from Intirety.

## **Item 16 – Investment Discretion**

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Client can determine to engage the firm to provide investment advisory services on a discretionary, limited discretionary (mutual funds and ETFs only) or non-discretionary basis. Full discretion includes the authority to determine the securities to be bought or sold and well as the amount. Prior to the firm assuming discretionary authority over a client's account, the client shall be required to execute a written agreement, granting the firm full or limited authority to buy, sell, or otherwise effect transactions.

## **Item 17 – Voting Client Securities**

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The firm does not vote client proxies. Clients will receive their proxies or other solicitations directly from the custodian. Clients are welcome to contact Intirety with proxy related questions.

## **Item 18 – Financial Information**

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Neither the firm, nor its management, have any adverse financial situations that would reasonably impair their ability to meet all obligations to its Clients.

- Neither the firm, nor any of its the control persons, has been subject to a bankruptcy or financial compromise.
- The firm does not collect advance fees of \$500 or more for services to be performed six months or more in the future.

## **Item 19 – Additional Requirements for State Registrations**

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Mr. Wheeler is the Principal Officer of Intirety, LLC. Information regarding his formal education, background and additional business activities are included in his ADV 2B.

Intirety, LLC does not charge performance-based fees for investment advisory services. The fees charged by Intirety, LLC are as described in “Item 5 – Fees and Compensation” above and are not based upon the capital appreciation of the funds or securities held by any Client.

**Disciplinary Information**

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices.

There are no legal, civil or disciplinary events to disclose regarding Intirety, LLC or any advisory person. Neither Intirety, LLC nor an advisory person have ever been involved in any regulatory, civil or criminal action. There have been no client lawsuits, arbitration claims or administrative proceedings against Intirety, LLC or an advisory person.

**Material Relationships with Issuers of Securities**

Neither Intirety, LLC nor an advisory person have any relationships or arrangements with issuers of securities.

**Registered As: Intirety, LLC (CRD No. 306315)**

Doing business as: Opal Wealth Management & Scenic Financial

# Appendix 1 - Wrap Fee Program Brochure

10900 NE 4<sup>th</sup> Street, Suite 200  
Bellevue, WA 98004  
(425) 505-0400

January 05, 2021

This Form ADV2A - Appendix 1 (“Wrap Fee Brochure”) provides information about the qualifications and business practices for Intirety, LLC (“the firm”) services when offering services according to a wrap program. This Wrap Fee Brochure shall always be accompanied by the firm’s Disclosure Brochure, which provides complete details on the business practices of the firm. If you did not receive the firm Disclosure Brochure or you have any questions about the contents of this Wrap Fee Brochure or the firm Disclosure Brochure, please contact us at (425) 505-0400 or by email at [chris@opalws.com](mailto:chris@opalws.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about the firm and its advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD No. 306315. Licensure does not imply a certain level of skill or training.

## **Item 2 - Material Changes**

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If the firm amends this brochure so that it contains material changes from the last annual update, the changes will be identified in this item.

Clients will receive, at no charge, a summary of any material changes within 120 days of the firm's fiscal year-end and promptly (generally within 30 days) after any material changes throughout the year.

**Item 3 – Table of Contents**

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

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Intirety, LLC provides investment advisory services where the asset management fee and ticket charges are "wrapped" into a single payment. This Wrap Fee Program Brochure is provided as a supplement to the firm's Disclosure Brochure (Form ADV 2A) to provide further details of the business practices and fee structure.

This Wrap Fee Program Brochure references back to the firm's Form ADV 2A in which this Wrap Fee Program Brochure serves as an Appendix. Please see Item 4 – Advisory Services of the Form ADV 2A for details on the firm's investment philosophy and related services.

Intirety, LLC is the sponsor and portfolio manager of this Wrap Fee Program and receives investment advisory fees paid by Clients and pays the Custodian for the costs associated with the regular trading activity.

Investment advisory fees are negotiable based on the scope and complexity of the services, the amount of time and expertise required. Accounts managed on a discretionary basis are generally charged a 1% advisory fee + .45% for administrative and operational costs on the first \$50,000 and .25% on the assets over \$50,000. The Investment Advisor Representative may also offer to manage the assets for a fixed fee not to exceed 1.45%.

**Total fee = Advisory Fee of 1 % + Tiered or Fixed Administrative Fee + Annual Account Fee**

Account managed on a non-discretionary basis are generally subject to a fee of .45% for administrative and operational costs on the first \$50,000 and .25% on the assets over \$50,000. The Investment Advisor Representative may also offer to manage the assets for a fixed fee not to exceed .45%.

Fees are calculated by the firm and deducted from the Client's account[s] by the Custodian. "in all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, the amount of assets under management on which the fee was based. Also, the Adviser will include the name of the custodian(s) on your fee invoice. The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser's advisory fees.

Participation in this wrap fee program may cost more or less than purchasing such services separately. For example, a client account with a high volume of trading is likely to benefit from the fee structure of a wrap fee program whereas a client with a low volume of trading is likely to benefit more from a fee structure that charges a transaction fee per trade with a lower asset management fee or a brokerage account that does not charge an asset management fee for active management.

#### **Other Fees and Expenses**

Mutual funds and exchange-traded funds have separate operating costs that are described in each fund's prospectus. These fees and costs will generally be used to pay management fees, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. Intirety, LLC does not receive any of the fees charged by a mutual fund or ETF. A Client could invest in these products directly, without the services of Intirety, LLC, but would not receive the advisory services to assist in determining which products or features

are most appropriate for their financial situation and objectives. Accordingly, the Client should review the fees charged by the fund[s] and the fees charged by the firm to fully understand the total costs.

Only advisory fees are retained by Intirety, LLC.

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

Please see Item 7 – Types of Clients in the Form ADV 2A Disclosure Brochure.

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

Intirety, LLC serves as sponsor and portfolio manager for the services under this Wrap Fee Program. The firm does not charge performance-based fees. The selection of the wrap fee program for a client is based on their preference for a model-based account or open architecture as well as account minimum requirements. The performance of the wrap fee program is calculated by the custodian and reviewed based on account statement.

Intirety, LLC does not accept proxy-voting responsibility. Clients will receive proxy statements directly from the Custodian. Intirety, LLC can assist in answering questions relating to proxies; however, the Client retains the sole responsibility for proxy decisions and voting.

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

Intirety, LLC is the sponsor and sole portfolio manager for the Program. There is no other portfolio manager where client information can be shared.

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

Intirety, LLC is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at the firm.

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#### **Item 9 – Additional Information**

The backgrounds, disciplinary information (none) and other financial industry activities and affiliations is available on the Investment Advisor Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD No. 306315.

Please also see Item 9 of the firm Disclosure Brochure as well as Item 3 of each Investment Advisor Representatives Form ADV 2B Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background information.

Intirety, LLC has implemented a Code of Ethics that defines our fiduciary commitment to each Client. The details of the Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

Client accounts are monitored on a regular and continuous basis by the Chief Compliance Officer (“CCO”). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

Please see Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Brochure) for details on additional compensation that may be received by the firm or its Investment Advisor Representatives. Each Investment Advisor Representative’s Form ADV 2B Brochure Supplement (also included with this Wrap Fee Brochure) provides details on any outside business activities and the associated compensation.

- Intirety, LLC does not pay a referral fee for the introduction of clients.
- Financial information is available in Item 18 of the Form ADV Part 2A – Disclosure Brochure.

### **Item 10 – Requirements for State Licensed Advisors**

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Intirety, LLC nor any Investment Advisor Representative has a relationship or arrangement with any issuer of securities. Neither the entity nor individuals are engaged in any other business beyond providing financial services.

Investment Advisor Representatives maintain professional liability insurance for their advisory business. Upon request, a copy of the insurance agreement will be provided within 30 days.

## Privacy Policy

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Effective: January 05, 2020

### Our Commitment to You

Intirey, LLC (the “the firm”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment the firm, as described herein our Privacy Policy (“Policy”). Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. The firm (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you. The firm does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below. Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver’s license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information. We require third parties that assist in providing our services to you to protect the personal information they receive from us.

## How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

<b>Basis For Sharing</b>	<b>Do we share?</b>	<b>Can you limit?</b>
<b>Servicing our Clients</b> We share information with technology vendors and third-party service providers to manage and support operations and regulatory compliance (such as administrators, brokers, custodians, regulators, credit agencies, consultants and other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> The firm does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Intirety, LLC or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
<b>Information About Former Clients</b> The firm does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

## Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise this Policy and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

## Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (425) 505-0400 or by email at [chris@opalws.com](mailto:chris@opalws.com).