

Infinity Securities, Inc. Part 2A of Form ADV: Firm Brochure

Item 1: Cover Page

Infinity Securities, Inc. dba Infinity Financial Services
CRD #: 144302

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This brochure provides information about the qualifications and business practices of Infinity Securities, Inc. dba Infinity Financial Services. If you have any questions about the contents of this brochure, please contact us at the above listed telephone number. If a copy of the brochure is not provided to the client at least 48 hours prior to signing the contract(s), client has five business days in which to cancel the contract, without penalty. The information included in the firm brochure has not been approved or verified by the SEC or any state securities authority.

Additional information about Infinity Securities, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

Any reference to the firm being a "Registered Investment Advisor" simply means that the firm is registered as an investment advisor and does not imply a certain level of skill or training.

July 2017

Infinity Financial Services - Member FINRA/SIPC

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Item 2: **Material Changes**

In this Item, Infinity Financial Services, Inc. is required to discuss any material changes that have been made to the brochure since the firm's last annual update on January 01, 2016. The firm has added TD Ameritrade Institutional, Division of TD Ameritrade, Inc., member FINRA/SIPC for clearing and custody of firm client accounts.

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Item 4: Advisory Business

Infinity Securities, Inc. dba Infinity Financial Services (“the Firm” or “Infinity”) has been in business as a broker-dealer in the state of California since November 14, 2007, and as an Investment Advisor since March 24, 2008. The Firm provides advisory and financial planning services for individuals, high net worth individuals, and other corporations or businesses in the state of California. The Firm may also have clients in the states of Arizona, California, Connecticut, Florida, Georgia, Hawaii, Illinois, Indiana, Iowa, Kansas, Louisiana, Maryland, Massachusetts, Michigan, Mississippi, Missouri, Nevada, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oregon, Pennsylvania, Rhode Island, Texas, Vermont, and Washington. Other types of services that the Firm may offer include portfolio management for individuals, trusts and/or corporations and selection of other advisers. Custody and Clearing of client assets will be offered through RBC Correspondent & Advisor Services and/or TD Ameritrade Institutional, Division of TD Ameritrade, Inc., member FINRA/SIPC.

The Firm requires a \$25,000 minimum on all accounts. The Firm structures account portfolios to meet specific client objectives and needs. On an ongoing basis, the Firm provides asset allocation and money management services based on risk tolerance and investment objectives. Buy and sell recommendations are made for discretionary accounts.

Asset allocations may include exchange-listed securities, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities, United States government securities, variable annuities, options contracts on securities and investment partnerships investing in real estate investment trusts, BDC’s, or oil and gas interests, life insurance. Recommendations may include hedge funds to qualified clients or accredited investors. Investments for individuals are selected based on varying factors of suitability determined through an investment objective questionnaire and client interactions. Clients have the ability to impose restrictions on investing in certain securities or types of securities.

The firm may recommend a wrap fee program to its clients for bundled services including investment management, advisory services, and transaction charges for a fee. The firm also offers Investment Management Services (Third Party Asset Managers) as portfolio managers of any wrap fee program.

If a wrap fee program is chosen, a Terms & Conditions Disclosure document will be provided to the client. See appendix 1.

Infinity Financial Services provides financial planning services on a fixed-fee basis. The services may be offered to clients as a comprehensive financial plan or as an a la carte type offer of various financial plans.

Infinity Financial Services provides hourly consultation services

to clients upon request. Hourly consultation services are primarily business transaction consulting services (e.g. M&A consultation prior to transaction) offered to private client individuals, Trusts, and corporate clients of the firm. Fees and arrangements are discussed and determined prior to rendering services.

Infinity Financial Services charges fees to clients based on a percentage of the client’s total assets under management, hourly charges and/or fixed fees (not including subscription fees).

The firm currently manages assets on a discretionary basis of approximately \$65,000,000. This amount was calculated as of January 2017.

The Firm’s principal owners are as follows:

The following individuals own 25% or more of Infinity Securities, Inc. dba Infinity Financial Services:

- Gregory Gilbert, President
- James Simos, Vice President and CFO

It is noted that all material conflicts of interest under CCR Section 260.238(k) regarding Infinity Securities, Inc. dba Infinity Financial Services, its representatives or any of its employees, that could be reasonably expected to impair the rendering of unbiased and objective advice, are fully disclosed in this brochure. Text of the complete provisions of the Rule can be provided upon request.

Item 5: Fees and Compensation

The Firm charges fees for its advisory services. These fees may be in the form of percentage of assets under management, hourly charges or fixed fees (not including subscription fees).

Asset Management Fees:

Fees for asset management are not to exceed 2% per annum. The annual fee shall be computed on the basis of the schedule set forth as follows (or as negotiated with the client) and shall be paid monthly or quarterly in arrears or advance, whichever the client prefers. Fees are negotiable. For purposes of calculating Account Fees and providing performance reports as described in Section 1, monthly or quarterly billing begins in the month the account is funded at the custodian, by IFS or client, unless Client chooses a different quarterly cycle. The client can choose to have their account fees paid by check upon written agreement.

Quarterly fees are deducted from client accounts on one of the following billing cycles:

- Cycle 1:** Jan, April, July, Oct
- Cycle 2:** Feb, May, Aug, Nov
- Cycle 3:** March, June, Sept, Dec

Account Balance	Advisory Fee
\$1,000,000 and below	2.00%
\$1,000,001 - \$5,000,000	1.25%
\$5,000,001 - \$100,000,000	1.00%
\$100,000,001 and above	0.75%

If an Advisor has earned commissions on the assets (cash on securities) within the past billing cycle in issuance, client will be entitled to a credit toward their advisory fees for the commissions earned by the firm for purchases and sales of investments held in an advisory account. The client will be entitled to a credit toward their advisory fees for the exact amount of the commissions earned, which IFS monitors and records in a Trade Blotter Database.

The initial advisory fee is due at the beginning or the end of the quarter or month, depending on billing schedules following execution of the advisory agreement and will include the prorated fee for the initial month or quarter in addition to the standard monthly or quarterly fees for the upcoming month/quarter. Subsequent advisory fee payments are due and will be assessed, depending on the agreed-upon billing schedule, at the beginning or end of each month/quarter based on the value of the account assets under management as of the close of business on the last business day of the preceding month/quarter as valued by an independent pricing service, where available, or otherwise in good faith as reflected on client’s monthly/quarterly portfolio evaluation report. Additional deposits and withdrawals will be added or subtracted from portfolio assets, as the case may be, which may lead to an adjustment of the advisory fee as a result of a change in the tier step of the fee schedule. Clients may dispute the valuations if they disagree. Upon written request, Infinity Financial Services will engage a third party auditing firm to reassess the valuation. Costs associated will result in a client liability in the event no discrepancy is found.

Client understands that the Client will utilize the Firm’s Correspondent Services agreements for securities transactions and to act as Custodian for the Advisory account(s). Cash awaiting investment or reinvestment will be treated as follows: For clients with a non-retirement (and otherwise eligible) account, a client’s cash balance will be automatically invested in an interest-bearing money market account designated by Infinity Financial Services. Infinity Financial Services may receive a fee equal to a percentage of the average daily deposit balance in an interest-bearing money market account with the selected Custodian. The fee paid to Infinity Financial Services may be at an annual rate of up to an average of 200 basis points as applied across all deposit accounts taken in the aggregate. If client does not want to have their cash balance automatically invested in a predetermined money market

account, clients may speak to their IAR to have their cash balance automatically invested in a tax exempt money market fund if their account meets the account minimum, or purchase a money market fund as an investment and not automatically as a sweep investment.

Fees may be discounted with the approval of a supervisor. The client gives the Advisor the authority to have fees automatically deducted from client accounts by the custodian unless otherwise agreed upon. Clients will sign an agreement for power of attorney, as part of their advisory agreement, granting permission for the firm to do so. Clients receive monthly/quarterly account statements that reflect and disclose the fee amount deducted from the account. Advisory fees are calculated by Infinity Financial Services in accordance with industry valuation standards as of the last business day of the preceding calendar month/quarter. The investment advisor will provide the client with an invoice at the time of billing.

Clients may also incur certain charges imposed by Infinity or third parties in connection with investments made through an advisory account, including among others, the following types of charges: ticket charges, mutual fund 12b-1, sub-transfer agent, networking and omnibus processing fees, mutual fund management fees and administrative servicing fees, mutual fund transaction fees, certain deferred sales charges on previously purchased mutual funds, Annuity expenses, other transaction charges and service fees, IRA and Qualified Retirement Plan fees, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by unit investment trust sponsors, hedge fund investment management fees, REIT, BDC, Oil and Gas interests, and other charges required by law. Infinity may receive a portion of these third party fees. These charges are only imposed by Infinity Financial Services if the firm is acting as the broker-dealer. This presents a conflict of interest and gives the supervised person and Infinity Financial Services an incentive to recommend products based on the compensation received rather than on the client’s needs. When recommending the sale of securities or investment products for which Infinity Financial Services receives compensation, Infinity Financial Services will document the conflict of interest in the client file and inform the client of the conflict of interest. In order to mitigate the conflict, Infinity Financial Services acts in accordance with its fiduciary duty. Further information regarding charges and fees assessed by a mutual fund on a variable annuity, REIT, BDC, or Oil and Gas interest are available in the appropriate prospectus or offering memorandum. Please refer to Item 12 of this brochure for more information on the Firm’s brokerage practices.

Either party, for any reason, upon written notice, can terminate an investment advisory contract before its expiration date. If the advisory contract is terminated before the end of the billing period in an advance-billed account, a pro-rated portion, based upon the days remaining in the month or quarter, of the monthly or quarterly fee paid in advance will be refunded to the Client’s account. Similarly, for

accounts billed in arrears that are terminated before the end of the billing period, a pro-rated fee based on days remaining in the month or quarter will be charged to the Client's account prior to termination. IFS will deliver securities and funds held in the account as instructed by Client unless Client requests that the account be liquidated, account closure fees will apply. IFS will initiate instructions to deliver funds and/or securities within two weeks of Client's written request by check, bank wire, or via ACAT or DTC signed account transfers. If an account is liquidated as a result of a termination notice, IFS will have a period of 72 hours to begin liquidations unless special circumstances apply. Proceeds will be payable to Client upon settlement of all transactions in the account, The Client will be entitled to a prorated refund of any unearned fees paid in advance (the term "late-paid" means Client transferred out and was charged an extra day more). The monthly or quarterly Account Fee is based upon the value of the account as of the close of business on the last business day of the preceding month or quarter. The Transaction Charges set forth in Section 18 will remain in effect for 30 days from the Termination Date. Thereafter, transactions in the Advisory account will be processed and converted to a brokerage account. If a copy of this disclosure brochure is not provided to the client at least 48 hours prior to signing the contract(s), client has five business days in which to cancel the contract, without penalty.

If this account is opened by transferring assets from an existing Advisory Account, the Account Fee will not be assessed until the beginning of the month or quarter following execution of this Agreement. The Account Fee will be prorated according to the number of days remaining in the current month or quarter and based on the value of the account assets under management as of the close of business on the last business day of the preceding month or quarter. The standard monthly or quarterly fee for the upcoming month/quarter will be assessed in addition to the prorated Account Fee for advanced billing. Accounts billed in arrears will continue their normal end-of-month/quarter billing schedule following the initial prorated Account Fee.

Third Party Asset Managers:

Advisory Representatives of the Firm may recommend the use of other independent investment advisors or asset management program sponsors that provide specialized investment advisory services. These advisors will charge advisory fees independent of Infinity Financial Services. Each advisory client will receive documentation including a third party asset management agreement and disclosure of compensation, as well as Part 2 of Form ADV from Infinity Financial Services and the third party asset manager. Accounts managed by third party asset managers will be subject to the cancellation policy of the third party asset manager.

Hourly Consultation:

Infinity Financial Services provides hourly consultation services to clients upon request. Hourly consultation services are primarily business transaction consulting services (e.g. M&A transaction consultations) offered to private client individuals and corporate clients of the firm. The fee for this service is negotiable depending on a number of factors including complexity of the project, clerical assistance, research costs, and the extent of services provided. Fees are negotiable and will be discussed and agreed upon in advance and may range from \$100 to \$499.99. All fees and arrangements, including invoicing and termination policy, will be discussed and agreed upon in writing on a case by case basis as each project/client request will be vastly different. Typically, these fees will be billed on a monthly basis after services have been rendered with a deposit check of 50% of the first month's work upfront.

Financial Planning Services:

Infinity Financial Services provides comprehensive investment advisory services to individual clients, which includes making recommendations and preparing financial plans predicated upon full and complete analysis of all assets, taxes, expenses, liabilities, objectives and goals of the clients. Investments reviewed may include securities, real estate, insurance, business ownership or other investments. Different types of reports will be prepared for clients, but generally they may be described as "financial plans" for individuals or families or other written project reports.

The Financial Plan may include, but is not limited to the following: budget plan, education plan, retirement plan, or insurance plans. The Budgeting Plan service aggregates all of the client's finances and helps identify short-term and long-term financial goals to create a flexible everyday budget to help clients achieve their goals. The Education Plan service will assess current education savings accounts, savings rate, college choices, years until college, and the cost of in-state and out-of-state tuition and fees to set savings and investment goals relative to anticipated tuition and fees for specific colleges as well as client's tolerance for portfolio volatility. Retirement planning services will consider current financial affairs, client's work life, and client's ideal retirement goals to create a plan that may include review of 401(k) asset allocations, savings rates, social security options, and other retirement accounts (i.e. IRAs, Roth IRAs, SEP Plans, and other investment vehicles). Insurance planning services analyze client's insurance and risk management needs relative to a client's overall financial picture, and help guide clients to the right types of insurance, at affordable rates, to help protect their assets, lifestyle, and estate. The services may be offered to clients as a comprehensive financial plan or as an a la carte type offer of financial planning services. The Financial Plan will not include information or analysis with respect to liability

risks. Clients will be encouraged to have their financial plans reviewed or updated annually.

The client will decide whether, in whole or in part, to implement the proposals contained in the Financial Plan. Outside products such as insurance and mutual funds may incur separate commissions and sales charges in addition to the planning fee. Payment for these services will be according to individual arrangement as agreed upon by the Client and Infinity Financial Services. In general, a portion of the fee is paid in advance with the balance paid upon the completion and presentation of the project if an hourly consulting arrangement is agreed upon. Fixed fees will be \$99 per financial plan module or \$449 for a comprehensive financial plan including all four modules when purchased online via the website with a credit card purchase under Elevate. Each financial module will take approximately one hour to prepare. Fixed fees are not based on or in any way related to Client's funds or assets. There is usually an additional charge for the annual review and update of the financial plan. This fee will also be a flat fee agreed upon by the Client and Infinity Financial Services. Infinity Financial Services fees may be increased, decreased or waived on an individual basis, but will be agreed upon, in advance, between the Advisory Representative and the client. All fees are made payable to Infinity Financial Services. Infinity Financial Services Financial Plan Agreement is terminated upon delivery of the plan. This agreement may be terminated by any party and the fee will be refunded without penalty at any time prior to the delivery of the Financial Plan.

Outside Compensation:

As registered representatives of a broker/dealer, some of the representatives of Infinity may accept commissions and trails. From time to time they receive trails on funds used in managed accounts. This presents a conflict of interest and gives the supervised person and the Firm an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which the Firm receives compensation, the Firm will document the conflict of interest in the client file and inform the client of the conflict of interest. Clients will always have the option to purchase Firm recommended products through other brokers or agents that are not affiliated with the Firm. Advisory fees that are charged to clients by brokers or agents that are not affiliated with the firm are not reduced to offset the commissions or markups on securities or investment products recommended to clients.

It is noted that lower fees for comparable services may be available from other sources.

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

The Firm does not charge any Performance-Based Fees.

Item 7: Types of Clients

Types of clients serviced by the Firm may include individuals, high net-worth individuals, and corporations or businesses entities (not including banking or thrift institutions, investment companies, business development companies, non-profits)

The Firm requires that the minimum value of assets per client be twenty-five thousand dollars (\$25,000). This minimum may be waived with approval from the CCO and/or Principals of the Firm.

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

The methods of analysis and investment strategies that the Firm uses in formulating advice and managing assets include charting, fundamental analysis and cyclical analysis. Advisors implement both a bottom-up and top-down analysis, taking into consideration the overall state of the economy, interest rates, production, earnings and management. The main sources of information that advisors use include financial periodicals, inspections of corporate activities, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, company press releases and research materials prepared by others. The firm conducts due diligence of money managers. Also, Infinity has the ability to place clients with TPA (third party administrators) to provide independent managed account research information. If and when clients are referred to third party money managers those advisers will be registered or on notice where clients reside.

Fundamental analysis can be useful in making mid to long-term investment decisions. This type of analysis may not be as useful for investors with a short-term investment horizon. As fundamental analysis involves taking into consideration current social and economic factors, major, unanticipated events can change the expected outcome of investments that are based on this analysis type. Cyclical analysis involves the historical study of the internal rhythms and hidden forces that drive the financial markets.

Methods of the Investment Managers referred by the firm will vary.

Investment strategies used to implement any investment advice given to clients may include long and short-term purchases, trading, margin transactions and non-naked use of options writing.

Although the Firm and the Investment Managers referred by the firm conduct this analysis based on available historical and present data, any investments in securities involve risk of loss that clients should be prepared to bear.

The Firm does not believe that its process of asset allocation using

historical performance and correlations involve any significant or unusual risks. The Firm's primary strategy does not involve frequent trading of securities; rather, the Firm utilizes this asset allocation process to identify Investment Managers who implement investment strategies that are appropriate for the client's individual situation and investment objectives. Disclosures of the risks of a specific investment strategy implemented by an Investment Manager are made to the client by the Investment Manager.

Item 9: Disciplinary Information

In 2011, an Order was issued by the Alabama Securities Commission in regards to two securities transactions that were effected for an Alabama client while registration in the State was still pending. The Commission issued a deficiency letter advising IFS to cease conducting securities business in Alabama. It was ordered that IFS shall refrain from effecting securities transactions into, within or from the state of Alabama until such time as properly registered in the state; IFS shall ensure that proper policies and procedures are enacted to preclude any future non-compliance; and IFS shall provide training to all employees to ensure that all trades are made by registered persons in compliance with state laws. Please see below for details:

Statement of Facts:

On November 17, 2011 IFS submitted a broker dealer application to the State of Alabama electronically via the CRD system.

On November 22, 2011, the Commission staff issued a deficiency letter to IFS requesting them to provide statements concerning custody of customer funds, discretionary authority, prior securities activity, and disciplinary history. On November 22, 2011, the Commission staff issued a Visitation letter via certified mail to IFS' Clearing firm, Escrow Financial, Inc., with receipt taken on December 5, 2011.

On December 5, 2011, the Commission staff received a response from IFS to its deficiency letter. Mr. Greg Gilbert, Chief Compliance Officer of IFS stated that IFS does not maintain custody of customer's funds or discretionary authority over Alabama accounts. He included a statement of undertaking regarding prior activity in the state by the firm stating no prior activity." On December 5, 2011, the Commission staff received a response to its visitation letter from Mesirow Financial. Mesirow's records found that IFS had effected two securities transactions for one Alabama client on November 28, 2011, and November 30, 2011.

On December 5 2011, the Commission staff issued a continued deficiency letter to IFS advising them to cease conducting securities business in Alabama and requesting the firm to provide documents for accounts of Alabama clients.

On December 12, 2011, the Commission staff received a letter from IFS advising that "the account was opened October 5, 2010 by a California resident. The client moved to the state of Alabama from California in the fall of 2011 and submitted an address change". IFS advised that "no broker sales activity occurred in the account prior to registration with the State of Alabama, November 17, 2011". Correspondence included the client's account agreement and correspondent account address change form dated Sept 19, 2011. IFS was not registered at the time of the securities transaction as the file was in a pending status with the Commission.

On January 3, 2012, a Commission analyst contact Mr. Gilbert, via telephone, to request trade confirmations for IFS securities transactions with the Alabama resident.

On January 3, 2012, the Commission staff received confirmations from Mr. Gilbert, via facsimile, for two IFS security transactions for the Alabama resident. The trade confirmations reflected securities transactions dated November 28, 2011 and November 30, 2011, resulting in \$2,850.70 commissions and sales charges.

On March 20, 2012 the Commission staff received, via email, a response from IFS. IFS included a copy of the rescission offer documents reflecting that the client rejected the offer.

Conclusions of Law:

Pursuant to Code of Alabama 1975, Section 8-6-3(a) it is unlawful for any person to transact securities business in the State of Alabama as a dealer or agent for securities unless properly registered under the Act. INFINITY FINANCIAL SERVICES through Bill Lindgren effected a total of two securities transactions on November 28 and 30, 2011, for one Alabama resident generating commissions and service charges of \$2,850.70, without benefit of broker dealer registration or broker dealer agent registration in the State of Alabama in violation of Code of Alabama 1975, section 8-6-3(a).

WHEREAS, RESPONDENTS admit that securities transactions were effected in the State of Alabama prior to registration and that the information and assertions presented to the Commission during its investigation of this matter are true and correct; and that should such information or assertions prove to be incorrect or misrepresented, the Commission may seek such other administrative, civil or criminal remedies that may be available to it under the provisions of the Act.

ACCORDINGLY, IT WAS ORDERED:

That RESPONDENTS shall until such time as properly registered in the state of Alabama, refrain from effecting securities transactions into, within or from the state of Alabama.

That RESPONDENT shall ensure that proper policies and procedures are enacted to preclude any future non-compliance with the Act.

That INFINITY FINANCIAL SERVICES shall provide training to all employees to ensure that all trades are made by registered persons in compliance with state laws.

Item 10: Other Financial Industry Activities and Affiliations

The Firm is dually registered as an investment advisor and a broker-dealer. The firm's management persons are registered representatives of the broker-dealer. The firm spends approximately 75% of its time on broker-dealer activities. Investments represented by the broker-dealer may be purchased by the Firm's advisory clients at their sole discretion. Clients always have the right to purchase securities anywhere they choose. Clients are under no obligation to purchase securities from Infinity Financial Services. When making investment recommendations, an inherent conflict of interest may exist in that Advisory Representatives acting as a fiduciary may receive securities commissions in addition to advisory fees. The Firm will inform clients that they are a registered broker-dealer as well as an investment advisor. Clients are entitled to a credit for a portion of advisory fee if they choose to cancel their fee based account. If a client terminates their account, the fees are credited on a pro rata basis. Once the account is coded as terminated, the fees will be credited the next day (based on the number of days remaining in that quarter).

Certain Advisory Representatives are independently licensed insurance agents. The firm spends approximately 5% of its time on insurance related activities. In the course of offering investment advice, Advisory Representatives may recommend that clients purchase insurance products. Clients are under no obligation to purchase insurance products from the Advisory Representatives or the insurance companies that they represent.

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

The Firm's Code of Ethics addresses general standards regarding the Firm's fiduciary duty to clients as well as personal trading guidelines, insider trading policy, and general ethical standards applicable to all associated persons. The Firm will provide a copy of its Code of Ethics to any client or prospective client upon request by contacting Gregory Gilbert at (888) 888-5321.

Infinity Financial Services and its associated persons are permitted to buy or sell securities that it also recommends to clients consistent with

Infinity Financial Services policies and procedures.

Infinity Financial Services has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws (the "Code of Ethics"). In accordance with Section 204A of the Investment Advisers Act of 1940 (the "Advisers Act"), its Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by Infinity Financial Services or any of its associated persons. The Code of Ethics also requires that certain of Infinity Financial Services personnel (called "Access Persons") report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

Unless specifically permitted in Infinity Financial Services Code of Ethics, none of Infinity Financial Services Access Persons may effect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the Access Person) any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of Infinity Financial Services clients.

When Infinity Financial Services is purchasing or considering for purchase any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when Infinity Financial Services is selling or considering the sale of any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security. These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Specific to ERISA, IRA, Roth IRA, Keogh, or 401K accounts ("Retirement Investor"). Infinity confirms that with respect to Retirement Investors it is acting as a fiduciary as defined by the Department of Labor and that advice is based on the particular investment needs of the advice recipient. As a fiduciary, Infinity complies with the following Impartial Conducts Standards:

- Infinity will act in the best interest of client. This is defined as acting with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character

and with like aims, based on the investment objectives, risk tolerance, financial circumstances and needs of the Retirement Investor, without regard to the financial or other interests of Infinity, or any affiliate, related entity or other party.

- Compensation received by Infinity (or its affiliates or related entities) with respect to any recommended transactions will be reasonable.
- Infinity and its employees will not make any materially misleading statements to the Retirement Investor about recommended transactions, fees and compensation, conflicts of interest and any other matters relevant to the Retirement Investor's investment decisions.

Clients and prospective clients may contact Infinity Financial Services to request a copy of its Code of Ethics.

Item 12: Brokerage Practices

For some clients, particularly those clients who do not have a custodian, the Firm may recommend a broker. The Firm recommends brokers for custody and clearing. RBC Capital Markets, LLC and TD Ameritrade are the firm's recommended custodians. The Firm does not recommend brokers on a transaction basis. When recommendations are made the Firm will take into account a number of factors, some of which are transaction fees, custodial fees charged by the broker for holding securities for the client, commission rates, quality of execution, and record-keeping and reporting capabilities. A client will typically pay transaction charges in connection with the execution of securities transactions and will not pay commissions. In recommending a broker, the Firm will attempt to minimize the total cost for all brokerage services paid by the client. However, it may be the case that a recommended broker charges a higher fee for a particular type of service, such as commission rates, than can be obtained from another broker. It may also be the case that the total costs of all services provided by the recommended broker may be higher than can be obtained at another broker. The Firm will determine in good faith that such total costs are reasonable in relation to the value of brokerage and research services provided by such broker, viewed in terms of the Firm's overall responsibilities to the client.

The Firm may receive additional cash or non-cash compensation from advisory product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with education meetings. This arrangement may create a potential conflict of interest in that the products recommended to clients may be based on the compensation received by the Firm. As part of the Firm's fiduciary duty the Firm will

be obligated to always act in the best interest of the client. The Firm will mitigate this potential conflict of interest by conducting thorough reviews of each product recommended to clients to ensure that the Firm is acting in the best interests of the client.

The Firm does not currently have, nor does it anticipate engaging in, soft dollar arrangements in the form of research from RBC or TD Ameritrade.

In the event a client wants to open a brokerage account in addition to his Advisory account with the Firm, the Firm and its Advisors may recommend the client use its affiliated broker dealer firm. This affiliation creates a conflict of interest due to the fact that the affiliated broker-dealer firm may receive direct and/or indirect compensation resulting from the Firm's clients having accounts with that broker-dealer firm and utilizing them as the executing broker for trades. To address this conflict, we have adopted certain firm policies and procedures. For example, as part of the Firm's fiduciary duty to clients, the Firm and our representatives will endeavor at all times to put the interests of our clients first, and any recommendations made by us to use a particular broker-dealer will only be made to the extent that they are reasonably believed to be in the best interest of each client. Additionally, clients are not obligated to open an account and implement recommended transactions through the affiliated broker-dealer firm or any other broker suggested by the Firm.

For occasions when the Firm trades in individual securities in accounts managed in the same manner, the Firm's custodians may aggregate trades. The Firm's custodians will aggregate trades only when it is believed that to do so will be in the best interest of the effected accounts. When such trade aggregations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, the Firm will attempt to allocate trade executions in the most equitable manner possible.

Item 13: Review of Accounts

Accounts will be reviewed in the context of the work being conducted by the designated Investment Advisory Representative. For asset management accounts, the Firm's Advisory Representatives will review accounts as transactions occur. Accounts and trade blotters are reviewed periodically by the designated principal for trading activity and suitability. A review of client objectives and other material changes to the client's financial position will be made at the time of the transaction. The designated principals are currently Gregory Gilbert and James Simos for the corporate RIA.

Financial planning clients will receive financial planning information from the designated Investment Advisory Representative, related to the project that the Advisory Representative is engaged to complete. Additional reports will be prepared at the request of client. An annual reassessment of the financial plans/reports may be conducted at the

request of client for an additional fee.

Asset management clients will receive monthly/quarterly statements describing account performance, holdings and other activity. Clients will also receive month-end account statements showing activity and month-end positions, and a year-end tax statement detailing the previous year's taxable activity. Additionally, clients will receive a confirmation of each transaction that occurs within the account unless the transaction is the result of a systematic purchase, systematic redemption, or systematic exchange. To the extent permissible by state and federal law, the Firm will elect to deliver account reports electronically and not through written reports. This information will be prepared and sent to clients by Infinity Financial Services.

Provision for clients without electronic access will be made on a case-to-case basis.

Item 14: Client Referrals and Other Compensation

The firm's affiliated broker-dealer (affiliated by common ownership) may receive a fully disclosed commission if clients of the Firm, in their discretion, choose to use certain investment products recommended by the affiliated broker-dealer.

Although the firm does not currently have any arrangements to compensate any person or third party for referrals, the Firm may in the future, from time to time, compensate employees or third parties for client or other business referrals. All referral arrangements will be subject to a written agreement between the Firm and the solicitor.

When recommending third party advisors to clients of the Firm, the Firm will ensure that the third party advisor is appropriately licensed prior to doing so.

Item 15: Custody

All client funds and securities will be custodied at a custodial broker-dealer and each client will have online access to their account and receive, at least quarterly, an account statement directly from the custodian. Clients should carefully review all statements provided by the custodian.

Infinity withdraws advisory fees directly from client accounts and as such, does comply with the following guidelines:

- A copy of the advisory fee invoice is sent to the Custodian and the Client at the same time.
- Custodians will receive written authorization from the

Firm's clients permitting the payment of fees directly from their accounts held by the custodian. This written authorization will be provided in the advisory account agreement signed by each client.

- Clients receive monthly/quarterly account statements that reflect and disclose the fee amount deducted from the account. Advisory fees are calculated by Infinity Financial Services in accordance with industry valuation standards as of the last business day of the preceding calendar quarter. The investment advisor will provide the client an invoice at that time.

Infinity has no custody of client accounts as a result of the custodian's debiting of the advisory fees from client accounts.

Item 16: Investment Discretion

Infinity Financial Services Investment Advisory Representatives may have discretion in certain managed accounts. Discretionary Authority authorizes the Infinity Financial Services Investment Advisory Representatives to buy or sell securities on behalf of clients without contacting the client immediately prior to the purchase or sale. It enables the representative to transact business on behalf of the client in accordance with the client's stated investment objectives, which have been previously discussed and agreed upon by the Investment Advisory Representative and the client. The use of discretion limits the Investment Advisory Representative to purchases of ETFs (Unleveraged), open- and closed-end mutual funds (Unleveraged), exchanged-listed securities, investment grade corporate bonds, investment grade municipal bonds, U.S. Government securities, and sell covered call options (selling covered puts requires prior Firm approval). Any limitations clients wish to place on the Firm's discretionary authority must be authorized by a Principal at the Firm prior.

All execution authority will be assumed only with an executed limited power of attorney. This limited power of attorney is customarily a part of the client's advisory agreement.

Item 17: Voting Client Securities

The Firm does not accept authority to vote client securities. Advisors shall not vote or advise the client on voting proxies for securities held in client's accounts. Therefore, the client maintains exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to client's investment assets.

Advisors and/or the clients shall instruct the client's qualified custodian to forward to client copies of all proxies and shareholder communications relating to the client's investment assets. Clients will receive their voting proxies or other solicitations directly from the custodian. If a client has questions on any particular proxy or solicitation, they can contact their adviser.

Item 18: Financial Information

The Firm does not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months or more in advance. Infinity Financial Services Investment Advisory Representatives may have discretion in certain managed accounts.

The firm does not have any financial condition that is reasonably likely to impair the firm's ability to meet contractual commitments to clients. In addition, the Firm has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19: Requirements for State-Registered Advisers

Principal Executive Officers and Management:

Gregory Gilbert: Mr. Gilbert has a Bachelor's Degree in Speech Communications from CA State University, San Francisco, 1995. Mr. Gilbert's business background for the preceding 5 years is as follows:

- May 2007- Present: President, Infinity Financial Services
- September 2004- May 2008: Registered Principal, LPL Financial Corporation

James Simos: Mr. Simos has a MBA from Westminster College, 2000. Mr. Simos' business background for the preceding 5 years is as follows:

- May 2007- Present: CFO, Infinity Financial Services
- September 2004- May 2008: Registered Principal, LPL Financial Corporation

Business Other Than Advisory Business:

In addition to the Firm's Advisory business activities described in this brochure, the Firm and some of its associated individuals also engage in the business of fixed annuity and life insurance sales by those who are licensed insurance agents.

The Firm is dually registered as an investment advisor and a broker-dealer. Investments represented by the broker-dealer may be purchased by the Firm's advisory clients at their sole discretion. Clients always have the right to purchase securities anywhere they

choose. Clients are under no obligation to purchase securities from Infinity when making investment recommendations. An inherent conflict of interest exists in that Advisory Representatives acting as a fiduciary may receive securities commissions in addition to advisory fees. The Firm will inform clients that they are a registered broker-dealer as well as an investment advisor. Clients may be entitled to a credit for a portion of advisory fees.

Certain Advisory Representatives are independently licensed insurance agents. In the course of offering investment advice, Advisory Representatives may recommend that clients purchase insurance products. Clients are under no obligation to purchase insurance products from the Advisory Representatives or the insurance companies that they represent. If an adviser is not licensed in accordance with the State Department of Insurance, the adviser will not sell insurance products to clients in that state.

Relationships With Issuers of Securities:

The Firm does not have any relationships with issuers of securities.

Disclosures:

Neither the Firm nor any of its management persons have been found liable in any civil self-regulator or administrative proceeding for arbitration or civil litigation.

*See Item 9 for information on a Consent Order with the State of Alabama on July 12, 2012.

Professional Liability Insurance Addendum:

The Firm maintains professional liability Errors & Omissions insurance coverage for its investment advisory services through Associated Industries Insurance Co. Proof of the Firm's coverage is available and will be provided within 30 days of a client request.