

Item 1: Cover Page



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Disclosure Brochure

(Part 2A of Form ADV)

This brochure provides information about the qualifications and business practices of Alpha Financial Advisors, LLC (“Alpha Financial”). If you have any questions about the contents of this brochure, please contact us at: (704) 716-1100, or via e-mail at: ANN.REILLEY@ALPHAFA.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.

Alpha Financial is a Registered Investment Adviser. Registration of an Investment Advisor does not imply any level of skill or training.

Additional information about Alpha Financial is available on the SEC’s website www.adviserinfo.sec.gov. You may search this site by using a unique identifying number, known as a CRD number. The CRD number for Alpha Financial is 122545. The SEC’s web site also provides information about any persons affiliated with Alpha Financial who are registered, or are required to be registered, as Investment Adviser Representatives of Alpha Financial.

March 22, 2026

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

None.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (704) 716-1100 or by e-mail at: ANN.REILLEY@ALPHAFA.COM.

Alpha Financial's Chief Compliance Officer, Ann Reilley, remains available to address any questions about this ADV Part 2A Brochure.

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Firm Description

Alpha Financial Advisors, LLC (“Alpha Financial”), founded in 2002, is a SEC-registered investment adviser headquartered in Charlotte, North Carolina.

Alpha Financial provides personalized, confidential financial planning and investment management to individuals, families, trusts, estates, and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Investment advice is an integral part of financial planning. In addition, Alpha Financial advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Alpha Financial may act as a custodian of client assets under certain circumstances outlined in Item 15. However, the client typically maintains asset control. Alpha Financial places trades for clients under a limited power of attorney. Assets under the direct management of Alpha Financial are held directly by independent custodian including Charles Schwab and Company (“Schwab”), Nationwide Advisory Solutions, my529 Plan and American Funds CollegeAmerica, in the client’s name.

The goals and objectives for each client are documented in our client relationship management system. A written evaluation of each client's initial situation is provided to the client, often in the form of an Investment Objective Letter. Clients can impose reasonable restrictions on investing in certain securities or types of securities.

We may recommend other professionals (e.g., lawyers, accountants, insurance agents, real estate agents, etc.) at the request of the client. Other professionals are engaged directly by the client on an as-needed basis even when recommended by Alpha Financial. Conflicts of interest will be disclosed to the client in the unlikely event they should occur and managed in the best interests of the client.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

Principal Owners

ANN REILLEY is Alpha Financial's Managing Member, Chief Compliance Officer, and 83% principal owner.

H. NICK BARRINGER, is a 10% Member owner.

TYLER W. WEAVER, is a 5% Member owner

VANESSA O. DANCZAK is a 2% Member owner

Types of Advisory Services

Alpha Financial provides ongoing investment advisory and financial planning services. Advice is furnished to clients on financial planning matters not involving securities, such as taxation issues, insurance and estate planning services.

In performing its services, Alpha Financial is not required to verify any information received from the client or from the client's other professionals. Each client is advised that it remains his/her responsibility to promptly notify Alpha Financial when there is any change in his/her financial situation and/or financial objectives for the purpose of reviewing, evaluating, or revising previous recommendations and/or services.

As of December 31, 2025, Alpha Financial had \$617,135,744 of assets under management on a discretionary basis and \$2,184,315 of assets under management on a non-discretionary basis for a total \$619,320,059.

Financial Planning and Investment Advisory Services

Financial Planning and Investment Advisory Services may include, but are not limited to: ongoing discretionary investment management based on an agreed-upon investment objective and asset allocation; a net worth statement; a cash flow statement; strategic tax planning; a review of retirement plans including recommendations; a review of insurance policies and recommendations for changes; retirement planning scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Alpha Financial manages client investment assets on a discretionary basis in order to integrate the financial plan and to provide ongoing in-depth advice. The financial plan is based on realistic and measurable goals, which are set along with objectives to reach the goals as defined. As goals and objectives change over time, recommendations are made and implemented on an ongoing basis.

Assets are invested primarily in no-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

The scope of work and fee for Investment Advisory Services is provided to the client in writing in the form of an Investment Advisory Agreement prior to the start of the relationship.

Use of Independent Managers and Separate Account Management

Alpha Financial may recommend that a client engage one or more unaffiliated Independent Managers (“Independent Managers”) to manage a portion of their investment portfolio, based on their needs and objectives. In such cases, the client may be required to enter into an investment management agreement with the Independent Manager, outlining the terms of service. Alpha Financial will conduct initial and ongoing oversight and due diligence to ensure the Independent Manager's strategy is aligned with the client's investment objectives and best interests. Additionally, Alpha Financial will assist in developing recommendations and managing the ongoing client relationship. Prior to entering into an agreement with an Independent Manager, the client will be provided with the Independent Manager's Form ADV 2A.

Termination of Agreement

Either the client or Alpha Financial can terminate the engagement at any time by notifying the other party, in writing. Upon termination, Alpha's Financial's earned but unpaid fees will be billed on a pro rata basis for the portion of the quarter that services were provided prior to termination.

Miscellaneous

Limitations of Financial Planning and Non-Investment Consulting/Implementation Services. To the extent requested by the client, Alpha Financial will generally provide financial planning and related consulting services regarding matters such as tax and estate planning, insurance, etc. Alpha Financial will generally provide such consulting services inclusive of its advisory fee set forth at Item 5 below (exceptions could occur based upon assets under management, extraordinary matters, special projects, stand-alone planning engagements, etc. for which Alpha Financial may charge a separate or additional fee). **Please Note.** Alpha Financial believes that it is important for the client to address financial planning issues on an ongoing basis. Alpha Financial's advisory fee, as set forth at Item 5 below, will remain the same regardless of whether or not the client determines to address financial planning issues with Alpha Financial. **Please Also Note:** Alpha Financial **does not** serve as an attorney, accountant, or insurance agent, and no portion of our services should be construed as same. Accordingly, Alpha Financial **does not** prepare legal documents, prepare tax returns, or sell insurance products. To the extent requested by a client, we may recommend the services of other professionals for non-investment implementation purpose (i.e., attorneys, accountants, insurance, etc.). The client is not under any obligation to engage any such professional(s). The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Alpha Financial and/or its representatives. If the client engages any

professional (i.e., attorney, accountant, insurance agent, etc.), recommended or otherwise, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from the engaged professional. At all times, the engaged licensed professional[s] (i.e. attorney, accountant, insurance agent, etc.), and **not** Alpha Financial, shall be responsible for the quality and competency of the services provided.

Please Note: Retirement Rollovers-Potential for Conflict of Interest: A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Alpha Financial recommends that a client roll over their retirement plan assets into an account to be managed by Alpha Financial, such a recommendation creates a conflict of interest if Alpha Financial will earn new (or increase its current) compensation as a result of the rollover. If Alpha Financial provides a recommendation as to whether a client should engage in a rollover or not (whether it is from an employer's plan or an existing IRA), Alpha Financial is acting as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. **No client is under any obligation to roll over retirement plan assets to an account managed by Alpha Financial, whether it is from an employer's plan or an existing IRA. Alpha Financial's Chief Compliance Officer, Ann Reilley, remains available to address any questions that a client or prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.**

Allocation to Mutual Funds and Exchange Traded Funds: Many mutual funds and exchange traded funds are available directly to the public. Therefore, a prospective client can obtain many of the funds that may be utilized by Alpha Financial independent of engaging Alpha Financial as an investment adviser. However, if a prospective client determines to do so, he/she will not receive the Alpha Financial's initial and ongoing investment advisory services. **Please Note-Use of DFA Mutual Funds:** Alpha Financial utilizes some mutual funds issued by Dimensional Fund Advisors ("DFA") in client portfolios. DFA mutual funds are generally only available through registered investment advisors. Thus, if a client terminates Alpha Financial's services, and does not transition to another adviser who utilizes DFA mutual funds, restrictions regarding additional purchases of, or reallocation among other DFA funds will generally apply. In addition, Alpha Financial representatives may be invited to DFA sponsored events on a gratis or discounted basis-**see** Item 12. **Alpha**

Financial's Chief Compliance Officer, Ann Reilley, remains available to address any questions that a client or prospective client may have regarding the above.

Schwab. As discussed below at Item 12 below, when requested to recommend a broker-dealer/custodian for client accounts, Alpha Financial generally recommends that *Schwab* serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as *Schwab* charge brokerage commissions, transaction, and/or other type fees for effecting certain types of securities transactions (i.e., including transaction fees for certain mutual funds, and mark-ups and mark-downs charged for fixed income transactions, etc.). The types of securities for which transaction fees, commissions, and/or other type fees (as well as the amount of those fees) shall differ depending upon the broker-dealer/custodian (while certain custodians, including *Schwab* do not currently charge fees on individual equity transactions, others do). These fees/charges are in addition to Alpha Financial's investment advisory fee at Item 5 below. Alpha Financial does not receive any portion of these fees/charges. **ANY QUESTIONS: Alpha Financial's Chief Compliance Officer, Ann Reilley, remains available to address any questions that a client or prospective client may have regarding the above.**

Portfolio Activity. Alpha Financial has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, Alpha Financial will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, market conditions, fund manager tenure, style drift, regular re-balancing and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when Alpha Financial determines that changes to a client's portfolio are neither necessary nor prudent. Clients nonetheless remain subject to the fees described in Item 5 below during periods of account inactivity.

ERISA PLAN and 401(k) INDIVIDUAL ENGAGEMENTS:

- **Trustee Directed Plans.** Alpha Financial may be engaged to provide discretionary investment advisory services to ERISA retirement plans, whereby Alpha Financial shall manage Plan assets consistent with the investment objective designated by the Plan trustees. In such engagements, Alpha Financial will serve as an investment fiduciary as that term is defined under The Employee Retirement Income Security Act of 1974 ("ERISA"). Alpha Financial will generally provide services on an "assets under management" fee basis per the terms and conditions of an *Investment Advisory Agreement* between the Plan and Alpha Financial.

- **Client Retirement Plan Assets.** Alpha Financial provides investment advisory services relative to retirement plan assets including 401(k), 403b and 457 Plans offered by the client's employer held at Plan custodian. Alpha Financial allocates (or recommends that the client allocate) the retirement account assets among the investment options available on the 401(k) platform. Alpha Financial's ability shall be limited to the allocation of the assets among the investment alternatives available through the plan. Alpha Financial will not receive any communications directly from the plan sponsor or custodian, and it shall remain the client's exclusive obligation to notify Alpha Financial of any changes in investment alternatives, restrictions, etc. pertaining to the retirement account. Unless expressly indicated to the client in writing, Alpha Financial shall include the client's retirement plan assets as assets under management for purposes of calculating the advisory fee.

Please Note: Non-Discretionary Service Limitations. Clients that determine to engage Alpha Financial on a non-discretionary investment advisory basis must be willing to accept that Alpha Financial cannot effect any account transactions without obtaining prior consent to any such transaction(s) from the client. Thus, in the event that Alpha Financial would like to make a transaction for a client's account, and client is unavailable, Alpha Financial will be unable to effect the account transaction (as it would for its discretionary clients) without first obtaining the client's consent.

Please Note: Cash Positions. Alpha Financial continues to treat cash as an asset class. As such, unless determined to the contrary by Alpha Financial, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating Alpha Financial's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being **no guarantee** that such anticipated market conditions/events will occur), Alpha Financial may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, Alpha Financial's advisory fee could exceed the interest paid by the client's money market fund. **ANY QUESTIONS: Alpha Financial's Chief Compliance Officer, Ann Reilley, remains available to address any questions that a client or prospective may have regarding the above fee billing practice.**

Borrowing Against Assets/Risks. A client who has a need to borrow money could determine to do so by using:

- Margin-The account custodian or broker-dealer lends money to the client. The custodian charges the client interest for the right to borrow money, and

uses the assets in the client's brokerage account as collateral. Alpha does not recommend the use of margin; and,

- Pledged Assets Loan- In consideration for a lender (i.e., a bank, etc.) to make a loan to the client, the client pledges its investment assets held at the account custodian as collateral;

These above-described collateralized loans are generally utilized because they typically provide more favorable interest rates than standard commercial loans. These types of collateralized loans can assist with a pending home purchase, permit the retirement of more expensive debt, or enable borrowing in lieu of liquidating existing account positions and incurring capital gains taxes. However, such loans are not without potential material risk to the client's investment assets. The lender (i.e., custodian, bank, etc.) will have recourse against the client's investment assets in the event of loan default or if the assets fall below a certain level. For this reason, Alpha Financial does not recommend such borrowing unless it is for specific short-term purposes (i.e., a bridge loan to purchase a new residence). Alpha Financial does not recommend such borrowing for investment purposes (i.e., to invest borrowed funds in the market). Regardless, if the client was to determine to utilize margin or a pledged assets loan, the following economic benefits would inure to Alpha Financial:

- by taking the loan rather than liquidating assets in the client's account, Alpha Financial continues to earn a fee on such Account assets; and,
- if the client invests any portion of the loan proceeds in an account to be managed by Alpha Financial, Alpha Financial will receive an advisory fee on the invested amount; and,
- if Alpha Financial's advisory fee is based upon the higher margined account value, Alpha Financial will earn a correspondingly higher advisory fee. This could provide Alpha Financial with a disincentive to encourage the client to discontinue the use of margin. Alpha does not recommend the use of margin.

Please Note: The Client must accept the above risks and potential corresponding consequences associated with the use of margin or a pledged assets loan.

Client Obligations. In performing our services, Alpha Financial shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, it remains each client's responsibility to promptly notify Alpha Financial if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services.

Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific

investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Alpha Financial) will be profitable or equal any specific performance level(s).

Cybersecurity Risk. The information technology systems and networks that Alpha Financial and its third-party service providers use to provide services to Alpha Financial's clients employ various controls that are designed to prevent cybersecurity incidents stemming from intentional or unintentional actions that could cause significant interruptions in Alpha Financial's operations and/or result in the unauthorized acquisition or use of clients' confidential or non-public personal information. Clients and Alpha Financial are nonetheless subject to the risk of cybersecurity incidents that could ultimately cause them to incur financial losses and/or other adverse consequences. Although Alpha Financial has established processes to reduce the risk of cybersecurity incidents, there is no guarantee that these efforts will always be successful, especially considering that Alpha Financial does not control the cybersecurity measures and policies employed by third-party service providers, issuers of securities, broker-dealers, qualified custodians, governmental and other regulatory authorities, exchanges and other financial market operators and providers.

Client Privacy and Confidentiality. Alpha Financial maintains policies and procedures designed to help protect the confidentiality and security of client nonpublic personal information ("NPPI"). NPPI includes, but is not limited to, social security numbers, credit or debit card numbers, state identification card numbers, driver's license number and account numbers. Alpha Financial maintains administrative, technical, and physical safeguards designed to protect such information from unauthorized access, use, loss, or destruction. These safeguards include controls relating to data access, information security, and incident response, and are reviewed to address changes in risk and business. Client information may be disclosed in response to regulatory requests, legal obligations, or as otherwise permitted by law, and any such disclosure is made in accordance with applicable privacy and confidentiality requirements. Alpha Financial may engage non-affiliated service providers in connection with providing advisory services, and such providers may have access to client NPPI, as necessary, to perform their functions. These service providers represent to Alpha Financial that they maintain safeguards designed to protect client information from unauthorized access or use and that they will provide notice to Alpha Financial in the event of a cybersecurity incident involving client information. While Alpha Financial maintains policies and procedures designed to protect client information, such measures cannot eliminate all risk. Upon becoming aware of a data breach involving a client's NPPI, Alpha Financial will notify clients of such breach as may be required by applicable state and federal laws.

Artificial Intelligence. Alpha Financial may use certain Artificial Intelligence ("AI") tools in connection with its investment advisory services. Alpha Financial has adopted an AI Policy that governs the appropriate use of AI tools to ensure that Alpha Financial and its employees abide by their fiduciary duty and comply

with all applicable regulations. AI tools are not used by Alpha Financial as a substitute for professional judgment by Alpha Financial or its employees, and all AI generated output is reviewed by Alpha Financial for accuracy. All investment decisions and recommendations are made and approved by Alpha Financial. The use of AI tools does not guarantee the accuracy of analyses or the success of any investment strategy. Clients should not assume that reliance on AI tools results in better performance or reduces risk. AI tools involve limitations and risks that Alpha Financial monitors and manages. These risks include, but are not limited to, data security concerns, potential inaccuracies, and possible algorithmic biases. To mitigate these risks, Alpha Financial has implemented controls such as pre-approval requirements for AI tools, restrictions on providing nonpublic personal information to public AI systems, vendor due diligence, review of AI-generated materials, and employee training on appropriate AI usage.

Item 5: Fees and Compensation

Financial Planning and Investment Advisory Services

Alpha Financial's Financial Planning and Investment Advisory Services combine financial planning services with ongoing investment management to clients based upon the client's unique circumstances and needs.

Financial planning services may include assistance with setting short and long term financial goals, cash flow analysis, assessing the investment risk that may be prudent for the client's portfolio, assisting the client in analyzing the client's investment asset allocation, planning for college and retirement expenses, insurance planning, and assistance with estate planning needs. Generally, the services provided include:

- Development and implementation of an investment objective and related investment allocation, which may thereafter be amended from time to time if and when the client's circumstances change.
- Monthly or quarterly statements sent to the client directly from the corresponding custodians, brokers, banks, mutual funds, partnership sponsors, and/or insurance companies which hold the client's investments. In an effort to reduce the use of natural resources and reduce the opportunity for identity theft, we encourage the use of electronic delivery of these documents through a secure online interface.
- Portfolio Reviews and Rebalancing of the portfolio, for the assets held under management, on an as-needed basis.
- Personal consultations on the services provided throughout the year. We believe it is important to meet at least two times per year and generally, more in the first year of our work with a client.

Financial Planning and Investment Advisory Services Fees

The annualized fee for investment management services is calculated according to the following schedule:

Assets under management	Annual fee
First \$1,000,000	1.00%*
Additional assets above \$1,000,000 but less than \$3,000,000	0.50%
Additional assets above \$3,000,000	0.35%

*A minimum quarterly fee of \$1,875 applies to new clients, subject to Item 7 below.

Fee Dispersion. Alpha Financial, in its discretion, may charge a lesser investment advisory fee, charge a flat fee, waive its fee entirely, or charge fee on a different interval, based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, complexity of the engagement, anticipated services to be rendered, grandfathered fee schedules, employees and family members, courtesy accounts, competition, negotiations with client, etc.). **Please Note:** As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. **Please Also Note:** In the event that the client is subject to an annual minimum fee, the client could pay a higher percentage fee than referenced above. **ANY QUESTIONS:** Alpha Financial's Chief Compliance Officer, Ann Reilley, remains available to address any questions that a client or prospective client may have regarding advisory fees.

Fee Billing

Financial Planning and Investment Advisory Services investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

New clients are billed pro-rata for the partial quarter.

General Fee Information

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. Alpha Financial believes the selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

All fees paid to Alpha Financial for investment management services are separate and distinct from the fees and expenses charged by mutual funds and/or ETF's to their shareholders. The funds' fees and expenses are described in each fund's prospectus and will generally include a management fee, other fund expenses, and a possible distribution fee. The client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Alpha Financial is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"). As such, Alpha Financial is subject to specific duties and obligations that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Alpha Financial only charges fees for investment advice about products to which our firm or any related persons do not receive any commissions or 12b-1 fees.

Independent Manager Fees

As noted in Item 4, Alpha Financial may manage a portion of a client's investment portfolio through Independent Managers. To avoid conflicts of interest, Alpha Financial does not receive compensation from Independent Managers and earns only its advisory fee as described above. While Independent Managers typically do not offer fee discounts, they may have breakpoint schedules that reduce fees as assets under management increase. The terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the Independent Manager. The total blended fee, including Alpha Financial's fee and the Independent Manager's fee, will not exceed 1.50% annually.

Past Due Accounts and Termination of Agreement

Alpha Financial reserves the right to stop work on any account that is more than 120 days overdue. In addition, Alpha Financial reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Alpha Financial's judgment, to providing proper financial advice. The amount to be refunded will be the fee actually paid less the portion of that fee earned to the date of termination.

Item 6: Performance-Based Fees

Alpha Financial does not charge performance-based fees. Alpha Financial does not receive any fees from any parties except our clients.

Item 7: Types of Clients

Description

Alpha Financial provides advisory services to the following types of clients: high net worth individuals, pension and profit sharing plans, and trusts.

Client relationships vary in scope and length of service.

Account Minimums

The minimum investment management relationship size is \$750,000 of assets under management, which equates to a minimum annual fee of \$7,500.

Alpha Financial has the discretion to waive the minimum investment management relationship size or corresponding minimum annual fee. Accounts of less than \$750,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$750,000 within a reasonable time. Other exceptions will apply to employees of Alpha Financial and their relatives, or relatives of existing clients.

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

Methods of Analysis

Alpha Financial employs fundamental analysis and analysis of economic, market, industry, firm, and product cycles and trends to evaluate investments and manage portfolios.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that Alpha Financial may use include Morningstar Premium mutual fund information, Schwab's stock research, Standard & Poor's Stock research, and the World Wide Web.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing mutual funds and exchange-traded funds to build a broadly diversified portfolio. Portfolios are generally globally diversified to control the risk associated with traditional markets.

Alpha Financial continually adapts its investment strategies to market conditions and individual client needs. The investment strategies used to implement any investment advice given to clients include long term purchases (securities held at least a year) and short term purchases (securities sold within a year). Alpha Financial does not make short sales or engage in margin transactions for clients except in special circumstances and at a client's specific request. It occasionally executes option transactions at the request of clients,

but does not employ options or other derivatives in accounts over which it has discretionary investment authority.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Alpha Financial executes an Investment Objective Confirmation Letter that documents each client's investment objective and desired investment strategy.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9: Disciplinary Information

Alpha Financial and management personnel have no disciplinary events to disclose.

Item 10: Other Financial Industry Activities and Affiliations

Alpha Financial and our related persons are not engaged in any other financial industry activities and have no other industry affiliations.

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

Code of Ethics

The employees of Alpha Financial have committed to a Code of Ethics and Fiduciary Oath as outlined by the National Association of Personal Financial Advisors (NAPFA). The key points are: putting clients' interests first, objectivity, confidentiality, competence, fairness, suitability, integrity and honesty, regulatory compliance, full disclosure and professionalism. CFP® designees are also held to a Code of Ethics as outlined by the CFP® Board of Standards. Among other things, our Code of Ethics includes requirements to submit holdings reports for "reportable securities" by access persons as defined under Rule 204A-1 when applicable. It also includes rules to protect against any conflicts of interest and to safeguard clients' personal information. Alpha Financial will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

Alpha Financial and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Alpha Financial *Policies and Procedures Manual*.

Personal Trading

All personal trades made by employees are reviewed quarterly by the Chief Compliance Officer of Alpha Financial, Ann Reilley. These reviews ensure that the personal trading of employees does not affect the markets, and that Alpha Financial clients receive preferential treatment.

Item 12: Brokerage Practices

Brokerage Practices

In the event that the client requests that Alpha Financial recommend a broker-dealer/custodian for execution and/or custodial services, Alpha Financial generally recommends that investment accounts be maintained at Charles Schwab & Co., Inc. ("Schwab"). Prior to engaging Alpha Financial to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Alpha Financial setting forth the terms and conditions under which Alpha Financial shall advise on the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Alpha Financial considers in recommending Schwab (or any other broker-dealer/custodian to clients) include historical relationship with Alpha Financial, financial strength, reputation, execution capabilities, pricing, research, and service. Although the transaction fees paid by Alpha Financial's clients shall comply with Alpha Financial's duty to obtain best execution, a client may pay a transaction fee that is higher than another qualified broker-dealer might charge to effect the same transaction where Alpha Financial determines, in good faith, that the transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a custodian's services, including the value of research provided, execution capability, transaction rates, and responsiveness. Accordingly, although Alpha Financial will seek competitive rates, it may not necessarily obtain the lowest possible rates for client account transactions. Transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Alpha Financial's investment advisory fee.

Non-Soft Dollar Research and Benefits: Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Alpha Financial may receive from Schwab (or another broker-dealer/custodian, investment manager, platform or fund sponsor [including DFA], or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist Alpha Financial to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Alpha Financial may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support and/or other products used by Alpha Financial in furtherance of its investment advisory business operations.

Certain of the above support services and/or products assist Alpha Financial in managing and administering client accounts. Others do not directly provide

such assistance, but rather assist Alpha Financial to manage and further develop its business enterprise.

Alpha Financial's clients do not pay more for investment transactions effected and/or assets maintained at Schwab as a result of this arrangement. There is no corresponding commitment made by Alpha Financial to Schwab, or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Alpha Financial's Chief Compliance Officer, Ann Reilley, remains available to address any questions that a client or prospective client may have regarding the above arrangements and the conflict of interest presented.

Directed Brokerage. Alpha Financial recommends that its clients utilize the brokerage and custodial services provided by Schwab. Alpha Financial does not accept directed brokerage arrangements (but could make an exception, in its sole discretion). A directed brokerage arrangement arises when a client requires that account transactions be effected through a specific broker-dealer/custodian, other than the one generally recommended by Alpha Financial (i.e., Schwab). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Alpha Financial will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Alpha Financial. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. **Please Note:** In the event that the client directs Alpha Financial to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Alpha Financial. **Please Also Note:** Higher transaction costs adversely impact account performance. **Please Further Note:** Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

Order Aggregation. Transactions for each client account generally will be effected independently, unless Alpha Financial decides to purchase or sell the same securities for several clients at approximately the same time. Alpha Financial may (but is not obligated to) combine or "batch" such orders for individual equity transactions (including ETFs) with the intention to obtain better price execution, to negotiate more favorable commission rates, or to allocate more equitably among Alpha Financial's clients' differences in prices and commissions or other transaction costs that might have occurred had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the

purchase and sale orders placed for each client account on any given day. In the event that Alpha Financial becomes aware that an employee seeks to trade in the same security on the same day, the employee transaction will either be included in the “batch” transaction or transacted after all discretionary client transactions have been completed. Alpha Financial shall not receive any additional compensation or remuneration as the result of such aggregation.

Item 13: Review of Accounts

Periodic Reviews

Alpha Financial performs account reviews at least quarterly using an automatic portfolio rebalancing software solution with oversight by a lead member of its Investment Committee, Ann Reilley, or H. Nick Barringer. Account reviews are performed more frequently when market conditions dictate. One of Alpha Financial’s investment adviser representatives conducts reviews of proposed trades.

Review Triggers

Account reviews are performed more frequently when market conditions dictate, or when a client’s objectives change. A review may be triggered by a client request, changes in market conditions, new information about an investment, changes in tax laws, or other important changes.

Regular Reports

Account reviewers are members of the Alpha Financial’s Investment Committee. They are instructed to consider the client’s current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications on a quarterly basis, and occasionally more frequently. Client letters are typically transmitted via e-mail. Investment Management clients receive annual or quarterly performance reports which are typically posted electronically to their client portal.

Item 14: Client Referrals and Other Compensation

Incoming Referrals

Alpha Financial receives client referrals from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. Alpha Financial does not compensate individuals or entities for prospective client introductions.

Referrals Out

Alpha Financial does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

As indicated at Item 12 above, Alpha Financial can receive from Schwab without cost (and/or at a discount), support services and/or products. Alpha Financial's clients do not pay more for investment transactions effected and/or assets maintained at Schwab as a result of this arrangement. There is no corresponding commitment made by Alpha Financial to Schwab, or to any other entity, to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangements. **Alpha Financial's Chief Compliance Officer, Ann Reilley, remains available to address any questions that a client or prospective client may have regarding the above arrangements and the corresponding conflicts of interest presented.**

Item 15: Custody

Alpha Financial shall have the ability to deduct its advisory fee from the client's custodial account on a quarterly basis. Clients are provided with written transaction confirmation notices, and a written summary account statement directly from the custodian (i.e., Schwab, etc.) at least quarterly. **Please Note:** To the extent that Alpha Financial provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Alpha Financial with the account statements received from the account custodian. **Please Also Note:** The account custodian does not verify the accuracy of Alpha Financial's advisory fee calculation.

In addition, certain clients have established asset transfer authorizations that permit the qualified custodian to rely upon instructions from Alpha to transfer client funds or securities to third parties. These arrangements are disclosed at Item 9 of Part 1 of Form ADV. However, in accordance with the guidance provided in the SEC's February 21, 2017 *Investment Adviser Association* No-Action Letter, the affected accounts are not subject to an annual surprise CPA examination.

Alpha Financial maintains passwords for client retirement accounts requiring disclosure at Item 9 of Part 1 of Form ADV. Password possession can result in Alpha Financial having custody under Rule 206(4)-2 of the Advisers Act. Per the Rule, having such custody requires Alpha Financial to undergo an annual surprise CPA examination, and make a corresponding Form ADV-E filing with the SEC, for as long as Alpha Financial engages in such practice. Beginning in 2022, Alpha Financial determined to submit all such passwords to an annual surprise CPA examination for as long as Alpha Financial engages in such practice.

ANY QUESTIONS: Alpha Financial's Chief Compliance Officer, Ann Reilley, remains available to address any questions that a client or prospective client may have regarding custody-related issues.

Item 16: Investment Discretion

Discretionary Authority for Trading

Alpha Financial accepts discretionary authority to manage securities accounts on behalf of clients. Alpha Financial has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

The client approves the custodian to be used and the transaction fees paid to the custodian. Alpha Financial does not receive any portion of the transaction fees paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in client accounts on their behalf so that Alpha Financial may promptly implement the investment policy guidelines that each Client has approved in writing.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. Clients sign a limited power of attorney so that Alpha Financial may execute trades on the clients' behalf.

Item 17: Voting Client Securities

Proxy Votes

Alpha Financial does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities owned by the client shall be voted; and (2) making all elections, decisions, and filings relative to any mergers, acquisitions, tender offers, bankruptcy proceedings, class actions, or other type actions or events pertaining to the client's investment assets.

Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Alpha Financial to discuss any questions they may have with a particular solicitation.

Item 18: Financial Information

Financial Condition

Alpha Financial has not been the subject of a bankruptcy petition at any time and does not have any financial impairment that will preclude Alpha Financial from meeting contractual commitments to clients.

A balance sheet is not required to be provided in this brochure because Alpha Financial does not serve as a custodian for client funds or securities, and does not require or solicit prepayment of fees more than six months in advance of services rendered. **ANY QUESTIONS: Alpha Financial's Chief Compliance**

Officer, Ann Reilley, remains available to address any questions regarding this Part 2A.

Business Continuity Plan & Information Security

General

Alpha Financial recognizes that one of the largest risks inherent in an independent advisory firm is insuring the continuous operation of the firm regardless of circumstances. On a day to day basis, this may include having adequate computer support partners, backup procedures and data security. It also can include contingency planning in the event of the death or disability of a key employee(s), disaster recovery, information security protocol, etc. Alpha Financial continuously monitors our technological platform for proper client protection, and for potential improvements.

Disasters

In the event of a disaster (fire, power loss, flood, etc.) Alpha Financial has the ability to access client related information in multiple ways remotely. Any portfolio modifications that would need to take place can be done through either calling the qualified custodian if internet access is not available, or by placing trades from a remote location via the internet. Alpha Financial's server resides in a "cloud based" environment as a measure of protection against unforeseen disasters. This comes with its own set of data security concerns, and Alpha Financial attempts to practice strong and secure access procedures at all times. Critical components required to operate Alpha Financial's business operations, are accessible remotely from the internet through a virtual private network ("VPN"). Other than some historical client correspondence and data, all email and critical systems reside in the cloud. Electronic files are backed up daily and archived offsite in more than one location.

Record Retention

Alpha Financial complies with recordkeeping requirements set forth by the SEC. As a paperless office, we do not anticipate a time when physical records will be stored offsite. However, it is understood that if this is to occur, such records must be maintained onsite for at least two years from the end of the fiscal year in which the last change to that record occurred. A complete back-up of information is maintained offsite in order to prevent permanent loss in the event of a catastrophic event. As a paperless office, many items such as statements, applications, legal documents and other pertinent client information first originates in paper form. When scanned into our computer system, the paper copies are then placed and kept in a locked area awaiting shredding.

Alternative Offices

Alpha Financial maintains no alternative office within the United States. The only office location in the United States is the location noted on the cover page of this document. In the event that our U.S. office is unavailable for an extended period of time due to a disaster, employees are equipped to work remotely. It

is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate remote workspace.

Information Security

Alpha Financial maintains an information security program to reduce the risk that your personal and confidential information may be breached. We take multiple steps to protect client data, to secure our office environment, and to attempt to ensure client information is not placed at undue risk. We continue to seek out new procedures that may improve our existing system.

Loss of Key Personnel

Alpha Financial utilizes a “team approach” to working with clients, so generally a client will have a relationship with more than just one Alpha Financial Advisor employee. This has been intentionally designed to provide redundancies in the event that a key employee is not available, and we consider this to be a best practice.

Privacy Notice

Alpha Financial Advisors, LLC (referred to as “Alpha Financial”) maintains physical, electronic, and procedural safeguards that comply with federal standards to protect its clients’ nonpublic personal information (“information”). Through this policy and its underlying procedures, Alpha Financial attempts to secure the confidentiality of customer records and information and protect against anticipated threats or hazards to the security or integrity of customer records and information.

It is the policy of Alpha Financial to restrict access to all current and former clients’ information (i.e., information and records pertaining to personal background, investment objectives, financial situation, tax information/returns, investment holdings, account numbers, account balances, etc.) to those employees and affiliated/nonaffiliated entities who need to know that information in order to provide products or services in furtherance of the client’s engagement of Alpha Financial. In that regard, Alpha Financial may disclose the client’s information: (1) to individuals and/or entities not affiliated with Alpha Financial, including, but not limited to the client’s other professional advisors and/or certain service providers that may be recommended or engaged by Alpha Financial in furtherance of the client’s engagement of Alpha Financial (i.e., attorney, accountant, insurance agent, broker-dealer, investment adviser, account custodian, record keeper, proxy management service provider, etc.); (2) required to do so by judicial or regulatory process; or (3) otherwise permitted to do so in accordance with the parameters of applicable federal and/or state privacy regulations. The disclosure of information contained in any document completed by the client for processing and/or transmittal by Alpha Financial to facilitate the commencement/continuation/termination of a business relationship between the client and/or between Alpha Financial and a nonaffiliated third party service provider (i.e., broker-dealer, investment adviser, account custodian, record keeper, insurance company, etc.),

including, but not limited to, information contained in any document completed and/or executed by the client in furtherance of the client's engagement of Alpha Financial (i.e., advisory agreement, client information form, etc.), shall be deemed as having been automatically authorized by the client with respect to the corresponding nonaffiliated third party service provider.

Alpha Financial permits only authorized employees and affiliates who have signed a copy of Alpha Financial's Privacy Policy to have access to client information. Employees violating Alpha Financial's Privacy Policy will be subject to Alpha Financial's disciplinary process. Additionally, whenever Alpha Financial hires other organizations to provide services to Alpha Financial's clients, Alpha Financial will require them to sign confidentiality agreements and/or the Privacy Policy. **ANY QUESTIONS: Alpha Financial's Chief Compliance Officer, Ann Reilley remains available to address any questions regarding this Part 2A.**