

## Item 1. Introduction

WT Wealth Management, LLC is registered as an investment adviser with the U.S. Securities and Exchange Commission. Investment Advisory Services and Brokerage fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

## Item 2. Relationships and Services

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

We offer investment advisory and financial planning services to individuals, high net-worth individuals, pension and profit-sharing plans, charitable organizations, and other businesses. **Accounts:** We service retail nonqualified and qualified accounts as well as institutional accounts. **Investments:** We use individual stocks, Exchange Traded Funds (“ETFs”), mutual funds, fixed income securities, Real Estate Investment Trusts (“REITs”), and alternative investments. We also provide free educational services, such as whitepapers, videos, podcasts and in-person seminars.

**Monitoring:** We monitor portfolios and securities in accounts on an ongoing basis. We also meet with you – either in person or virtually according to your preference – at least annually depending on your needs. **Investment Authority:** We provide our services on a discretionary and nondiscretionary basis as requested. We execute investment recommendations and specific transactions, in accordance with your investment objectives, with or without your prior approval, based upon discretionary or nondiscretionary account management status. Our engagement will continue until you notify us otherwise in writing. **Limited Investment Offerings:** We do not make available or offer advice with respect to proprietary products. We do use a limited menu of products or types of investments. **Account Minimums and Other Requirements:** We typically do not require an account minimum in order for you to open/maintain an account or establish a relationship.

For more detailed information on our relationships and services, please see Item 4 – Advisory Services and Item 7 – Types of Clients of our [Form ADV Part 2A](#).

### Conversation Starters

*Given my financial situation, should I choose an investment advisory service? Why or why not?*

*How will you choose investments to recommend to me?*

*What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

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

### What fees will I pay?

**Description of Principal Fees and Costs:** You will pay an ongoing annual asset-based fee of between 0 and 2% of assets under management. This fee will be collected at the beginning of each quarter and is calculated as a percentage of the fair market value of the cash and investments in your account(s) that we manage. For financial planning services, we charge an hourly rate. **Conflicts of Interest:** The more assets in your advisory account, the more you will pay in advisory fees, and we therefore have an incentive to build and/or encourage you to increase the assets in your account. **Other Fees and Costs:** In addition to our advisory fee, you will also be responsible for custodian fees, account maintenance fees, fees related to mutual funds, third-party investment management fees, and other transactional fees, as applicable. You may also pay additional fees for additional services such as financial planning services, these services are billed separately and are charged hourly or at a fixed rate.

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you

understand what fees and costs you are paying. For more detailed information on our fees, please see Item 5 – Fees and Compensation of our [Form ADV Part 2A](#).

#### **Conversation Starters**

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

***What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? When we act as your investment adviser,*** we are required to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. We will recommend that you open your account with a specific custodian, where we have an institutional relationship, receive economic benefits and are able to service your account. We have a financial incentive to recommend that you rollover retirement plan assets into an IRA we manage; however, we seek to educate you on your options and the fees and benefits associated with each choice and then allow you to choose which you feel is in your best interest. Our firm is also an insurance agency and some of our financial professionals are licensed to sell insurance products for which they receive commissions. We have a financial incentive to recommend insurance products. We mitigate this conflict by only recommending insurance products we believe to be in the client's best interest. For more detailed information on conflicts of interest, please see Item 12 – Brokerage Practices and Item 14 - Client Referrals and Other Compensation of our [Form ADV Part 2A](#).

#### **Conversation Starters**

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

#### **How Do Your Financial Professionals Make Money?**

Our financial professionals are compensated based on an agreed upon annual salary and/or a periodic discretionary bonus. Additionally, they receive compensation based on the revenue generated from the accounts they service directly. This means financial professionals have an incentive to increase the asset size in the relationship or solicit new business. Our firm is also an insurance agency and some of our financial professionals are licensed to sell insurance products for which they receive commissions. This creates a conflict for them to recommend insurance products based on the compensation. Clients are under no obligation to utilize our firm to purchase insurance products.

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

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

No, neither firm nor any of its financial professionals currently have any material legal or disciplinary history. You can visit <https://www.investor.gov/CRS> for a free and simple search tool to research our firm and our financial professionals.

#### **Conversation Starters**

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

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

You can find additional information about our investment advisory services by visiting <https://www.sec.gov/check-your-investment-professional> and searching with our CRD #: 169566 or by visiting [www.wtwealthmanagement.com](http://www.wtwealthmanagement.com). You can request up to date information and a copy of our [Form ADV Part 2A](#) or client relationship summary by contacting our Chief Compliance Officer at (800) 825-0616.

#### **Conversation Starters**

*Who is my primary contact person? Is he or she a representative of an investment advisor? Who can I talk to if I have concerns about how this person is treating me?*



# WEALTHMANAGEMENT

20865 North 90<sup>th</sup> Place, Suite 105  
Scottsdale, Arizona 85255

Form ADV Part 2A  
Firm Brochure  
March 30, 2025

This Form ADV Part 2A (“Firm Brochure”) provides information about the qualifications and business practices of WT Wealth Management, LLC and its investment adviser representatives. Any questions about the contents of this Firm Brochure may be directed to WT Wealth Management, LLC by calling (800) 825-0616 or by emailing Ryan Stuart, Chief Compliance Officer, at [compliance@wtwealthmanagement.com](mailto:compliance@wtwealthmanagement.com). The information in this brochure has not been approved or verified by the Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration does not imply a certain level of skill or training. Additional information about WT Wealth Management also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site may be searched by a unique identifying number known as a CRD number. WT Wealth Management, LLC’s CRD number is 169566.

## **ITEM 2: MATERIAL CHANGES**

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This Firm Brochure contains information about our business practices and a description of potential conflicts of interest relating to our advisory business that could affect a client's account with us. We are providing this material in accordance with Rule 204-3 of the Investment Advisers Act of 1940, which requires a registered investment adviser to provide a written disclosure statement upon entering into an advisory relationship.

There have been material changes to our Firm Brochure since the last annual amendment filing dated March 27, 2024.

### **Material Changes:**

- Cover Page: The Firm has updated its main office address to 20865 North 90<sup>th</sup> Place, Suite 105, Scottsdale, Arizona 85255.
- Item 4 has been updated to add information about our relationship with Pontera and rollover recommendations we make. The Firm's Chief Compliance Officer was updated to Ryan Stuart as of this filing date.
- Item 5 has been updated to discuss fees for our subscription-based financial planning service.
- Item 8 has been updated to disclose additional risk factors.
- Item 12 has been updated to reflect our current custodians.
- A Privacy Notice has been added to comply with our Firm's Annual Amendment requirements.

### **Full Brochure Available**

We will provide a new version of the Firm Brochure as necessary when updates or new information are added, at any time, without charge. To request a complete copy of our Firm Brochure, contact us by telephone at (800) 825-0616 or by email to [compliance@wtwealthmanagement.com](mailto:compliance@wtwealthmanagement.com).

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## **ITEM 4: ADVISORY BUSINESS**

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### **A. FIRM DESCRIPTION**

WT Wealth Management, LLC (“WTWM,” the “Firm,” “we,” “us”) is organized as a Wyoming limited liability company founded in 2013. WTWM is based in Scottsdale, Arizona and has been an SEC-registered investment adviser since March 2018. WTWM’s current business activity consists of providing wealth management services, wealth education services, and financial planning to its clients. The direct owner of WTWM is WesternTrust, L.P., a Delaware limited partnership. John Heilner is the Chief Investment Officer of WTWM. Ryan Stuart is the Chief Compliance Officer.

### **B. TYPES OF ADVISORY SERVICES**

#### *INVESTMENT ADVISORY SERVICES*

WTWM provides discretionary portfolio management services to its clients, based on the specific needs and objectives of such persons and the suitability of products and services. WTWM is typically granted full discretion and authority to manage the client’s account. Accordingly, WTWM can perform various functions without further approval from the client, such as the determination of securities to be purchased or sold without permission from the client prior to each transaction.

Prior to engaging WTWM to provide any of the investment advisory services, WTWM requires a written investment management agreement (“IMA”) signed by the client prior to the engagement of services. The IMA outlines the services and fees the clients will incur pursuant to the IMA with WTWM.

With its Investment Advisory Services, WTWM will collect information from each client, allowing WTWM to understand the client’s current situation (goals, objectives, and risk tolerance levels) and then constructs a portfolio, usually based on one of WTWM’s proprietary models as discussed in more depth in *Item 8(B)*, that matches each client’s specific situation. Investment Advisory Services include, but are not limited to, the following:

- Investment Strategy
- Security Selection
- Asset Allocation
- Regular Portfolio Monitoring
- Trading and Rebalancing
- Performance Reporting

WTWM’s asset management services are designed to offer portfolio construction and ongoing management of accounts with defined investment strategies to meet the client’s personal investment goals and objectives. WTWM evaluates each client’s current investments regarding risk tolerance level and time horizon. Risk tolerance levels are documented in meeting notes in the Firm’s Client Relationship Management (“CRM”) system and are available to clients upon request. WTWM is responsible for providing ongoing rebalancing and continuous monitoring of our clients’ portfolios. WTWM generally limits its money management to individual stocks, Exchange Traded Funds (“ETFs”), mutual funds, fixed income securities, Real Estate Investment Trusts (“REITs”), and other alternative investments. WTWM may use other securities as well to help diversify a portfolio when applicable, and can service annuities, 529 plans, 401(k) plans, and other non-custodial accounts.

## *WEALTH EDUCATION SERVICES*

WTWM believes all investors should be encouraged to increase their knowledge, as education is a key component in empowering our clients to avoid behavioral mistakes that hinder a successful investing experience. We seek opportunities to teach principles that will enhance each client's accumulation, protection and enjoyment of wealth. WTWM believes in transparency and that clients have the right to ask questions, challenge our beliefs, receive forthright responses, and enjoy honest discussion about their investment portfolio. There is no additional fee involved when WTWM provides wealth education services to its clients.

In addition to one-on-one discussions with individual clients, WTWM may also conduct wealth educational events and outings (such as seminars and workshops) on various financial topics for our clients and the public. Participants can increase their knowledge during these educational events and ask specific questions by interacting with financial professionals and experts who will instruct such events.

Sample wealth education topics (whether addressed individually or in seminars and workshops) might include, but are not limited to:

- Financial Plans
- Estate Planning
- Succession Planning
- Financial Risk
- Asset Allocation Models
- Modern Portfolio Theory
- Investment Strategies
- Real Estate Investing
- Insurance (all types)
- Medicare or Social Security Enrollment and Administration
- Health Care
- Tax Planning and Filing
- Financial Negotiation Skills

## *PUBLICATIONS*

WTWM publishes "Learning Spotlights", on various financial, market or macroeconomic topics at least monthly which may take the form of an article, video, or podcast. These publications are posted to the [www.wtwealthmanagement.com](http://www.wtwealthmanagement.com) website and to our social media sites where they are publicly available at no cost to the reader/viewer/listener. WTWM also periodically sends emails to its clients and other contacts in its CRM database in response to significant market or business events. Recipients of these communications may opt out at any time.

## *FINANCIAL PLANNING SERVICES*

WTWM may provide financial planning services, which may be on a standalone basis or in addition to the Investment Advisory Services discussed above. Financial planning services are provided on a non-discretionary basis. Financial planning services do not involve active management of client accounts, but instead focus on a client's overall financial situation.

Such services may be provided as a one-time service or on an ongoing subscription basis. For ongoing services, clients correspond or meet with their advisor at least quarterly to exchange updated information and the client receives written recommendations. Should the client elect to act on any recommendation made by WTWM, the client is under no obligation to affect the transaction through the Firm. If clients wish to execute their financial plan through WTWM, they may separately engage the Firm for asset management services, which are provided on a discretionary basis.

Financial planning can be described as helping individuals to determine and set their long-term financial goals through investments, tax planning, asset allocation, risk management, retirement planning, and other areas. The role of the financial planner is to find ways to help the client understand his/her overall financial situation and help the client set financial objectives and develop a plan to achieve those objectives.

### **C. TAILORED RELATIONSHIPS**

WTWM offers the same suite of services to all its clients. The management services and recommendations offered by WTWM are based on the individual needs of our clients and the suitability of products and services. Specific client financial plans and their implementation are dependent upon each client's current situation (income, objectives, and risk tolerance levels) and forms the foundation for a client-specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions on investing in certain securities or types of securities in accordance with their values and beliefs. WTWM has developed a wide range of investment models (discussed in more depth in *Item 8(B)*) aimed at accommodating these values and beliefs. From time-to-time clients may request unique restrictions on their investment choices. In such cases WTWM will make every effort to comply with the wishes of the client but cannot guarantee absolute adherence due to its use of indexed products, funds, and ETFs, which are controlled by third-party managers and other investment management-related complexities arising from highly customized portfolios.

### **D. WRAP FEE PROGRAMS**

WTWM does not participate in and is not a sponsor of wrap fee programs.

Wrap Fee Programs are arrangements between broker-dealers, investment advisers, banks and other financial institutions, and affiliated and unaffiliated investment advisers through which the clients of such firms receive discretionary investment advisory, execution, clearing, and custodial services in a "bundled" form. In exchange for these "bundled" services, the clients pay an all-inclusive (or "wrap") fee determined as a percentage of the assets held in the wrap account.

### **E. ASSETS UNDER MANAGEMENT**

When calculating regulatory assets under management, an Investment Adviser must include the value of any advisory account over which it exercises continuous and regular advisory or management services. As of December 31, 2024, WTWM managed \$ 385,243,993 in client assets, of which \$ 377,044,553 is managed on a discretionary basis and \$ 8,199,440 on a non-discretionary basis.

### **F. SOLICITED OR SUB-ADVISED SEPARATELY MANAGED ACCOUNTS (SMA)**

WTWM provides investment management services to clients facilitated by independent investment advisors contractually engaged by WTWM (collectively referred to as "Introducing Advisors"). Under these arrangements, each account is held at an unaffiliated brokerage firm or custodian, and is registered to the person, persons, or other entity listed on that firm's new account forms. All



securities are owned directly by the account's registered owner or owners. WTWM directs the investment of the securities on a discretionary basis in the account under a limited power of attorney granted to WTWM by the client. WTWM is compensated by the investment management fee as detailed in the contract with the client. The Introducing Advisor receives a fee disclosed in the contract with the client and may provide continuing financial planning or other services for the client.

## **ITEM 5: FEES AND COMPENSATION**

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### **A. DESCRIPTION AND BILLING**

In addition to the information provided in *Item 4 ("Advisory Business")*, this section provides details regarding WTWM's services along with a description of each service's fees and compensation arrangements. *Lower fees for comparable services may be available from other sources.*

Clients can purchase investment products that WTWM recommends through other brokers or agents not affiliated with the Firm.

#### *INVESTMENT ADVISORY SERVICES*

WTWM will charge clients an investment management fee for its investment advisory services. The investment management fee is an annual fee based on a percentage of the value of the client's assets under management, including all cash and other assets in the account (valued at liquidation value) (the "Account Value"), as follows:

WTWM charges clients a management fee ranging from 0% to 2% per annum, collected quarterly in advance within the first week of each calendar quarter based on the fair market value of the assets in the Account at the close of business on the last day of the previous quarter. The initial quarterly fee will begin accruing at the time assets are allocated to the Account and will be based on the amount of such assets. All fees are refundable if the relationship terminates before the end of the period for which the fee is paid. Please see Section C for full Refund and Termination Policy. The Firm may, in its sole discretion, waive or reduce a fee for providing investment management services to employees, family members of employees, and employees of affiliates of the Firm.

The investment management fee charged is subject to negotiation with each client based on the client's characteristics and may differ from client to client. The IMA is valid until either the client or the Firm provides thirty (30) days' written notice of their intent to terminate the contract. If the client fails to pay for services rendered, the Firm may immediately terminate the IMA after the amount due is delinquent for thirty (30) or more days. Any changes, such as an increase or decrease to the investment management fee, may be made to the IMA in writing upon mutual agreement of the parties.

Any management fees due to WTWM are deducted by WTWM directly from the client's account(s) and will be paid to WTWM from the amount on deposit in the client's account(s). The client will provide written authorization permitting the fees to be paid directly from the account. Both WTWM's advisory agreement and the custodial/clearing agreement may authorize the custodian to debit the account for WTWM's management fees and to directly remit that fee to WTWM in compliance with regulatory procedures. In the limited event that WTWM bills the client directly, payment in full is expected upon receiving the invoice. WTWM reserves the right to waive or reduce fees at its discretion.

#### **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) rollover 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 on the Client's age and other circumstances, result in adverse tax consequences. If WTWM recommends that a Client roll over their retirement plan assets into an

account to be managed by WTWM, such recommendation creates a conflict of interest if WTWM will earn a new or, increase its current, compensation as a result of the rollover. If WTWM 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), WTWM is acting as a fiduciary within the meaning of Title 1 of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable. We follow strict fiduciary standards as required by the SEC, putting our Clients' interests before our own and seeking to avoid conflicts of interest with our Clients. We are compensated only by our Clients. Nonetheless, conflicts of interest do exist between our interests and our Clients' interests. Thus, our Clients are not obligated to act on our recommendations, or they can act on one or more of our recommendations without transacting business directly with us. No Client is under any obligation to roll over retirement plan assets to an account managed by WTWM, whether it is from an existing IRA or from an employer's plan. WTWM's Chief Compliance Officer remains available to address any questions that a Client or prospective client may have regarding the potential for conflicts of interest provided by such rollover recommendations.

### *FINANCIAL PLANNING SERVICES*

WTWM's financial planning services are offered on an hourly fee basis or ongoing subscription basis. Hourly fees range from \$150 to \$250 per hour for an initial plan or any update to an already existing plan. The fees are payable upon delivery of the plan or any necessary updates. For ongoing services, fees range from \$250 to \$1,000 per quarter, payable quarterly in advance.

The fees are negotiable on a case-by-case basis dependent on the amount of the assets and the complexity of the services. Hourly fee-basis compensation will be invoices as incurred. On-going subscription-based services are deducted from on-platform client accounts within the first week of each quarter. All fees and refunds are subject to WTWM's Refund and Termination Policy in *Item 5(C)*.

#### **B. OTHER FEES AND PAYMENTS**

There may be additional fees or charges that result from the maintenance of or trading within a client's account. These are fees that are imposed by third parties in connection with investments made through a client's account, including but not limited to, no-load mutual fund 12(b)-1 distribution fees, certain deferred sales charges on previously purchased mutual funds, and IRA and Qualified Retirement Plan fees.

#### **C. REFUND AND TERMINATION POLICY**

Clients may terminate their account without penalty and full refund, within five (5) business days of signing their advisory agreement, and thereafter at any time with thirty (30) days prior written notice to WTWM. Upon termination, the management fee for any partial period shall be prorated and any unearned amount shall be refunded to the client as of the effective date of the termination when requested in written communication to WTWM. WTWM will also deliver to clients any financial planning products that have been completed and for which financial planning fees have been charged. The client will not be entitled to a full refund of any financial planning fees, regardless of when or for what reason the relationship between WTWM and the client is terminated.

#### **D. OTHER COMPENSATION**

WTWM may accept compensation for the sale of insurance products. WTWM does not accept asset-based sales charges or service fees from the sale of mutual funds. WTWM does not charge for the publication of periodicals or wealth education services.

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### **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

## **A. PERFORMANCE-BASED COMPENSATION**

WTWM does not assess Performance-Based Fees (“Performance Fees”).

Performance Fees are based on a share of the capital gains or capital appreciation of the assets of a client. Our fees are calculated as described in *Item 5* above.

## **B. SIDE-BY-SIDE MANAGEMENT**

WTWM does not provide Side-By-Side Management.

“Side-by-Side Management” refers to a situation in which the same adviser manages accounts that are billed based only on a percentage of assets under management and at the same time manages other accounts for which fees are performance-based.

## **ITEM 7: TYPES OF CLIENTS**

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WTWM generally provides investment advisory services to **individuals, high net- worth individuals, pension and profit-sharing plans, charitable organizations, and other businesses.**

WTWM does not require a minimum account balance. We believe that every investor, large or small, deserves unbiased, uninfluenced, professional asset management services.

## **ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

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### **A. METHODS OF ANALYSIS**

WTWM may utilize one or more of the following methods of analysis when providing investment advice to its clients:

***Fundamental analysis*** concentrates on factors that determine a company’s value and expected future earnings. It involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives: to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their intrinsic value. The risk assumed is that the market will fail to reach expectations of intrinsic value.

***Technical analysis*** is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume, and open interest can help predict future (usually short-term) market trends. It attempts to predict a future stock price or direction based on market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall. Technical analysis methods employ software and other financial data management tools to assess various aspects of the marketplace. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

***Cyclical analysis*** assumes that markets react in cyclical patterns which, once identified, can be leveraged to provide performance. Analysis of economic cycles is used to determine how these cycles affect the returns of an investment, an asset class or an individual company. Cyclical analysis is a time-based assessment that incorporates past and present performance to determine future value. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. The risks of this strategy are twofold: (1) the markets do not always repeat cyclical patterns; and (2) if too many

investors begin to implement this strategy, it changes the very cycles of which they are trying to take advantage.

## **B. INVESTMENT STRATEGIES**

WTWM focuses on seven core principles in our investment process: (1) proper diversification, (2) low fees, (3) low volatility, (4) time in the market, (5) long-term investing, understanding and removing human bias from the investment process, and (7) using ETFs. The combination of these principles is used to create WTWM's investment portfolios.

WTWM offers three unique suites of investment models: (1) Culturally Significant Equities ("CSE") Strategies, (2) Quantitative Models, and (3) Target Risk Models ("TRM") Strategies. With all three strategies, portfolio options are available with different holdings allocation mixes to match the risk level of the client's specific risk tolerance and investment goals. Each strategy is organized into six risk portfolios (from lower to higher risk) (1) Low Volatility, (2) Conservative, (3) Moderate, (4) Moderate Growth, (5) Growth, and (6) Aggressive Growth.

In addition to the three suites of investment models, WTWM also offers a standalone ultra-conservative strategy (Enhanced Cash Management) and an ultra-aggressive strategy (NextGen).

***Culturally Significant Equities (CSE) Strategy:*** This strategy seeks to invest in companies that change the way we live, interact, work, travel, shop and obtain and pay for products and services. We define "cultural significance" as companies that are making (or are poised to make) an unparalleled historic, scientific, and social impact on past, present and future generations. Cultural significance is embodied in the fabric, setting, use, and widespread acceptance in our society. Today, very few select companies have reached this pinnacle of acceptance, loyalty, impact or societal change on a global level. Leading companies of today focus on achieving this pinnacle status by producing or delivering something meaningful, impactful, and virtually irreplaceable in modern society. These are the culturally significant companies we seek to invest in.

Many of these companies have wide moats, difficult barriers to entry, industry-leading products, services and management teams with a singular driven focus to achieve widespread domination and market share in their respective industry. In the end, consumers need them, love them, and have accepted them into their daily lives. That is culturally significant and something worth owning.

The CSE Strategy, at its core, invests in many of the most iconic global companies that have obtained the designation "culturally significant" as determined by the WTWM Investment Committee. The models secondarily allocate to a diversified mix of thematic ETFs, bonds, metals, commodities, and currencies to reduce market volatility. By blending "Risk-On" and "Risk Mitigation" positions, we can achieve the risk target for any investor. Portfolios are rebalanced at least quarterly to ensure account allocations are in line with the model targets.

***Quantitative Strategies:*** Our Quantitative Strategies utilize a proprietary quantitative research-driven methodology to target a globally diversified investment allocation across a broad spectrum of regions and asset classes. The portfolios are constructed using a combination of ETFs that are selected to provide broad asset class diversification at low fee level.

WTWM conducts proprietary research to inform tactical asset allocations using statistical-based quantitative analysis. Tactical allocations may include overweighting or underweighting certain asset classes based on both quantitative and qualitative investment criteria. The tactical allocations are subject to constraints to ensure the portfolios stay within their respective risk and diversification parameters. This use of quantitative analysis reduces human emotion and bias in the investment process.

"Not putting all your eggs in one basket" is a fundamental principle of investing. However, with the ever-expanding universe of investment options available, constructing functional and efficient

diversified portfolios is much more challenging in practice. WTWM utilizes a risk-based multi-asset allocation methodology that seeks to maximize portfolio return potential at a given investor's unique risk level. Quantitative Strategies portfolios are rebalanced to their target allocations quarterly, at a minimum, or when our analysis indicates a change is warranted. This keeps each portfolio on track to meet the investor's risk objectives.

Just as investment returns compound, so do fees. WTWM's Investment Committee conducts rigorous research to identify funds that target desired asset class exposure at the lowest fee level. All else equal, lower fees lead to higher returns. Quantitative Strategies currently have expense ratios of less than 10 basis points, (or \$10 for every \$100,000 invested).

Environmental, social and governance ("ESG"): ESG investing is a form of sustainable investing that considers an investment's overall impact on the environment and society generally, in addition to its financial prospects. Each of our Quantitative Models have an ESG version that considers ESG factors in the fund selection process based on the investment's ESG score. The ESG score measures the sustainability of an investment in three specific categories: environmental, social, and corporate governance, and allows for comparison of ESG characteristics across different investments.

**Target Risk Model (TRM) Strategies**: WTWM's TRM Strategies feature diversified multi-allocation models that seek to produce superior risk-adjusted returns compared to their benchmarks over a full market cycle. The TRM Strategies are constructed with an open architecture selection of ETFs, covering a full range of targeted risk levels from growth-biased equities to defensive-biased fixed income. The TRM Strategies are actively managed portfolios that hold a diversified mix of asset classes that can include stocks, bonds, metals, commodities, and currencies. Assets are split between "Risk-On" and "Risk Mitigation" portions, which when used together, seek greater market participation in up markets than down, potentially growing your account while the market rises and minimizing losses when it falls. Portfolios are rebalanced at least quarterly to ensure account allocations are in line with the model targets.

The core foundation of the Target Risk Model Strategies is the allocation to sector, thematic, and factor ETFs based on identifying sectors, themes and factors that are expected to outperform the S&P 500 over the next 12 to 18 months as determined by WTWM's Investment Committee through fundamental, technical and cyclical analysis. Sector exposure in the TRMs is generally composed of three to six of the 11 S&P sectors (e.g. Communications, Consumer Discretionary, Financials, etc.). Thematic investing involves investment in broader themes that affect multiple sectors or focus on a narrow part of a given sector (e.g. Artificial Intelligence, semiconductors, aerospace and defense, etc.). Factor investing is an investment approach that involves targeting specific drivers of return across asset classes and can include macroeconomic factors (economic growth, interest rates and inflation) or style factors (such as growth, quality, and low-volatility).

**Enhanced Cash Management ("ECM")**: WTWM's Enhanced Cash Management model is a special purpose strategy designed for investors seeking a low-risk cash alternative investment with the goal of achieving capital preservation and a real return. ECM is comprised of ETFs spanning a range of sub-asset classes of fixed income. The strategy may invest in fixed or floating rate US Treasuries, corporate bonds or asset-backed securities ETFs. The strategy may also invest in high-yield corporate bonds and bank loans, provided that the overall strategy maintains a risk profile consistent with a cash alternative investment. While the goal of the ECM strategy is to preserve capital and minimize drawdown, the strategy is still subject to risk and could result in losses.

**NextGen**: WTWM's NextGen strategy focuses on investing in individual equities that WTWM's Investment Committee believes will be integral in the current or future development of several emerging themes, including artificial intelligence, blockchain, chips and semiconductors, data storage, collection and aggregation, and energy. As the NextGen strategy invests directly in individual equities and the nature of these emerging leaders in their respective themes tend to be more volatile than the market on average, this strategy is recommended for investors with a high-risk tolerance

and as an add-on strategy to one of the core WTWM Strategies discussed above.

Woke Mitigation (“WM”): WM is a values-based screen that can be applied to our Quantitative, CSE and ECM models. WM screening seeks to exclude stocks of individual companies or asset managers who advocate for stakeholder initiatives over purely shareholder initiatives. Broadly speaking “shareholder” initiatives would be when corporate decision-making is guided by strong corporate metrics, rather than political initiatives or social activism. In this vein, fund managers who have publicly advocated for a move toward Stakeholder activism over Shareholder activism or companies that have invested heavily in Diversity, Equity and Inclusion (DEI) and other “woke” business practices are excluded.

Investing in any asset comes with certain levels of unavoidable risk. Clients assume this risk when they invest with WTWM. Investors should be willing to bear losses before they consider an investment.

### C. RISK OF LOSS

*Clients need to be aware that investing in securities involves the risk of loss of the principal.*

Every method of analysis has its own inherent risks. To perform an accurate market analysis WTWM must have access to current/new market information. WTWM has no control over the dissemination rate of market information; therefore, unbeknownst to WTWM, certain analyses may be compiled with outdated market information, severely limiting the value of WTWM’s analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

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 WTWM) will be profitable or equal any specific performance level(s). WTWM does not represent, warrant, or imply that its services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Notwithstanding WTWM’s method of analysis or investment strategy, the assets within the client’s portfolio are subject to risk of devaluation or loss. The client should be aware that there are many different events that can affect the value of the client’s assets or portfolio including, but not limited to, changes in financial status of companies, market fluctuations, changes in exchange rates, trading suspensions and delays, economic reports, and natural disasters.

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 underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Prepayment Risk:** The returns on the collateral for the deal can change dramatically at times if the debtors prepay the loans earlier than scheduled. This relates to fixed-income securities, such as mortgage-backed securities.
- **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:** This risk is associated with a particular industry or a particular company within an industry.
- **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.

Risk factors relevant to specific securities utilized include:

- **Equity Securities.** The value of the equity securities is subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and riskier than some other forms of investment.

**Exchange Traded Funds ("ETF").** ETFs are a type of investment security, representing an interest in a portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry, sector or factor. ETFs that track actively managed indices also exist. Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETFs performance may not perfectly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses.

- **Money Market Funds.** A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1/share. If the share price goes down, you can lose some or all of your principal. The SEC notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash.
- **Fixed Income Securities Risk.** Prices of fixed income securities move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields but are subject to greater price shifts due to interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates. If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value because of declining interest rates. During periods of

market illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.

- **Real Estate Related Securities Risk.** Investing in real estate related securities includes, among others, the following risks: (i) possible declines in the value of real estate; (ii) risks related to general and local economic conditions, including increases in the rate of inflation; (iii) possible lack of availability of mortgage funds; (iv) overbuilding; extending vacancies of properties; (v) increases in competition, (vi) property taxes and operating expenses; (vii) changes in zoning laws; (viii) costs resulting from cleanup of, and liability to third parties for damages resulting from environmental problems; (ix) casualty or condemnation losses; (x) uninsured damages from floods, earthquakes, or other natural disasters; (xi) limitations on and variations in rents; and (xii) changes in interest rates. Investing in REITs involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs are dependent upon management skills, may not be diversified, and can be subject to heavy cash flow dependency, default by borrowers and self-liquidation.
- **Foreign Securities/Emerging Markets Risk.** Investments in foreign securities are generally considered riskier than investments in U.S. securities. Investments in foreign securities may lose value due to unstable international political and economic conditions, fluctuations in currency exchange rates, lack of adequate company information and other factors. The prices of securities in emerging markets can fluctuate more significantly than the prices of securities of companies in more developed countries. The less developed the country, the greater affect the risks may have in an investment, and as a result, an investment may exhibit a higher degree of volatility than either the general domestic securities market or the securities markets of developed foreign countries.
- **Mutual Fund Shares.** Some of the risks of investing in mutual fund shares include: (i) the price to invest in mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads), (ii) investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs, and (iii) investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.
- **Alternative Investments Risk.** Alternative investments, such as private equity, hedge funds, real estate, commodities, and structured products, carry unique risks that investors should carefully consider. These investments often lack liquidity, meaning they may be difficult to sell or redeem on short notice. They may also be subject to higher fees, complex structures, and limited regulatory oversight compared to traditional investments. Additionally, alternative investments can involve significant leverage, increasing potential losses, and may be highly speculative, leading to greater volatility. Valuation of these assets can be subjective and infrequent, making it challenging to assess their fair market value. As a result, investors should evaluate their risk tolerance, investment horizon, and diversification strategy before committing capital to alternative investments.
- **Municipal Bond Risk.** Municipal securities issuers may face local economic or business conditions (including bankruptcy) and litigation, legislation or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. In addition, because municipalities issue municipal securities to finance similar types of projects, such as education, healthcare, transportation, infrastructure and utility projects, conditions in those sectors can affect the overall municipal bond market. Furthermore, changes in the financial condition of one municipality may affect the overall municipal bond market. The municipal obligations in which clients invest will be subject to credit risk, market risk, interest rate risk, credit spread risk, selection risk, call and redemption risk and tax risk, and the occurrence of any one of these risks may materially and adversely affect the value of the client's assets or profits.



- **Options and Other Derivatives:** Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Risk Factors relevant to our investment strategies include:

- **Values-Based Screen Risk.** The use of ESG or WM screens could result in selling or avoiding investments that otherwise would be recommended by WTWM and held by a non-values-based investor. If WTWM’s non-values-based investments subsequently perform well or values-based investments underperform, accounts that take values-based factors into account could underperform similar accounts that do not consider values-based factors.
- **Model Risk.** Investment strategies that rely on quantitative finance models are subject to various risks that investors should consider. These models are based on historical data and mathematical assumptions, which may not accurately predict future market conditions. Model risk arises from potential errors in data inputs, incorrect assumptions, or flaws in the model’s design, leading to unintended investment outcomes. Additionally, market disruptions, changes in economic conditions, or unforeseen events may cause models to perform differently than expected. There is also a risk that over-reliance on quantitative models may limit a portfolio manager’s ability to adapt to new information or market anomalies. Investors should be aware that while quantitative models aim to enhance decision-making, they do not eliminate investment risk.
- **Hedging Risk.** The risk associated with utilizing hedging strategies. Hedging instruments such as options and certain ETFs are typically intended to limit or reduce investment risk but can also be expected to limit or reduce the potential for profit or result in losses. No assurance can be given that any hedging strategy will be successful and achieve its desired objective, or will make any profit, or will be able to avoid incurring losses. Certain hedging transactions may involve the use of leverage, which could result in losses exceeding the amount committed in the transaction.
- **Frequent Trading.** We may use investment strategies that involve buying and selling securities frequently to capture significant market gains and avoid significant losses during a volatile market. However, frequent trading can negatively affect investment performance, particularly through increased brokerage and other transactional costs and taxes.

While this information provides a synopsis of the risks that may affect a client’s investments, this list is not exhaustive. Although WTWM does not believe its analysis methods and investment strategies present any significant or unusual risks, all investment programs have certain risks borne by the investor. WTWM’s investment approach actively seeks to mitigate the risk of loss. Clients should understand that there are inherent risks associated with investing and depending on the risk occurrence; clients may suffer LOSS OF PART OR ALL OF THEIR PRINCIPAL INVESTMENT.

#### **D. RECOMMENDATION OF SPECIFIC TYPES OF SECURITIES**

WTWM does not primarily recommend a particular type of security. Investments may include, but are not limited to, exchange listed securities, fixed-income securities, over-the-counter securities,

foreign securities, options, derivatives, money market funds, real estate investment funds (“REITs”), alternative investments, and other pooled investment vehicles, such as open and closed end mutual funds or ETF’s.

## **ITEM 9: DISCIPLINARY INFORMATION**

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Registered investment advisers must disclose any legal or disciplinary events material to a client’s or prospective client’s evaluation of our advisory business or the integrity of our management. Neither WTWM nor any of its management persons has been involved in legal or disciplinary events that are related to past or present investment clients.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

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### **A. FINANCIAL INDUSTRY ACTIVITIES**

WTWM is not a registered broker-dealer and does not have an application pending to register as a broker-dealer. Furthermore, none of WTWM’s management or supervised persons is a registered representative of, nor has an application pending to register as a representative of, a broker-dealer. However, WTWM can service variable annuities, 529 plans and other broker-dealer products as a Registered Investment Adviser.

WTWM is also an insurance agency and is primarily focused on life insurance, indexed and fixed annuities and long-term care insurance products. Some of our financial advisers are also licensed to sell insurance. Representatives receive normal and customary commissions from insurance sales. This creates a conflict of interest for them to recommend insurance products based on the compensation to be earned. To mitigate this conflict of interest, they will only recommend insurance products to clients when they believe them to be in the client’s best interest. Clients are under no obligation to utilize our firm’s representatives to purchase insurance products.

WTWM has two affiliated entities that may solicit WTWM clients. WT Tax Accounting provides tax preparation, tax planning and bookkeeping services. WesternTrust Law provides estate planning services, including the preparation of wills, trusts, healthcare directives and power of attorney documents. No compensation is paid between the entities for soliciting clients. However, clients are not required to utilize the services of WTWM’s affiliates and may seek similar services elsewhere.

### **B. FINANCIAL INDUSTRY AFFILIATIONS**

WTWM is not a registered Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor and does not have an application pending to register as such. Furthermore, WTWM’s management and supervised persons are not registered as and do not have an application pending to register as an associated person of the foregoing entities.

### **C. OTHER MATERIAL RELATIONSHIPS**

WTWM does not have any arrangements that are material to its advisory business or its clients with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships other than those already disclosed herein.

### **D. OTHER INVESTMENT ADVISERS**

WTWM does not have any material relationships with any other investment advisers.

## **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

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### **A. DESCRIPTION OF CODE OF ETHICS**

All employees of WTWM must act in an ethical and professional manner. In view of the foregoing and applicable provisions of relevant law, WTWM has adopted a Code of Ethics in its Employee Policies and Procedures Manual to specify and prohibit certain types of transactions deemed to create conflicts of interest (or the potential for or the appearance of such conflicts), and to establish reporting requirements and enforcement procedures relating to personal trading by WTWM personnel. WTWM's Code of Ethics in its Employee Policies and Procedures Manual, which specifically deals with professional standards, insider trading, personal trading, gifts and entertainment, and fiduciary duties, establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. **We will provide a copy of our Code of Ethics to any client or prospective client upon request.**

### **B. PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

WTWM does not recommend or effect transactions in securities in which any related person may have material financial interest.

### **C. PROPRIETARY / SIMULTANEOUS TRADING**

At times, WTWM or its affiliated persons may buy or sell securities for its own accounts that it has also recommended to clients. However, any purchase or sale of a security by WTWM or a related person will be subject to WTWM's fiduciary duty to client accounts. From time to time, representatives of WTWM may buy or sell securities for themselves at or around the same time as WTWM's client accounts. In any instance where similar securities are bought or sold, WTWM will uphold its fiduciary duty by always transacting on behalf of the client before transacting for its own benefit. WTWM will always document any transactions that could be construed as conflicts of interest. To mitigate or remedy any conflicts of interest or perceived conflicts of interest, WTWM will monitor its proprietary and personal trading reports for adherence to its Code of Ethics.

## **ITEM 12: BROKERAGE PRACTICES**

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### **A. SELECTION AND RECOMMENDATION**

WTWM seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that, overall, are most advantageous when compared to other available providers and their services.

WTWM considers a wide range of factors in selecting a custodian/broker including, among others, the following:

- ✓ Timeliness of execution
- ✓ Clearance and settlement capabilities
- ✓ Ability to place trades in difficult market environments
- ✓ Timeliness and accuracy of trade confirmations
- ✓ Quality of account statements
- ✓ Research, execution facilitation, record keeping, custody and other "value-added" services provided
- ✓ Frequency and correction of trading errors

- ✓ Financial condition and willingness to commit capital
- ✓ Business reputation and integrity
- ✓ WTWM's prior experience with the custodian/broker

To this end, WTWM has established a brokerage and custodian relationship with Charles Schwab & Co., Inc. ("Charles Schwab"), member FINRA/SIPC and Goldman Sachs, member NYSE/FINRA/SIPC. WTWM is independently owned and operated and is not affiliated with Charles Schwab or Goldman Sachs. Charles Schwab and Goldman Sachs will hold client assets in a brokerage account and buy and sell securities only when WTWM or the client instructs them to. Certain 401(k) plans that we advise hold their assets at Envestnet through the Firm's relationship with TruStage, the third party recordkeeper and administrator for the retirement plans.

WTWM may recommend any of the above custodians to clients. Custodian recommendations are based on the client's account size, investment objectives, trading frequency, overall portfolio strategy, and whether the client holds a pre-existing relationship with one of the custodians. WTWM has determined that having the three selected custodians execute trades is consistent with our duty to seek "best execution" of client trades.

## **B. BUSINESS CONTINUITY**

WTWM has created and maintains a written business continuity plan which identifies procedures relating to an emergency or significant business disruption, including death or incapacitation of the investment adviser or any of its representatives. Such procedures are reasonably designed to enable WTWM or any of its representatives to meet their obligations to clients.

**WTWM will also provide clients, upon request, with a list of emergency contact numbers, including those for their custodian, in the case that they are not able to reach WTWM due to a continuity issue.**

## **C. RESEARCH AND OTHER SOFT DOLLAR BENEFITS**

WTWM does not currently receive "soft dollars."

Under "soft dollar" arrangements, one or more of the brokerage firms would provide or pay the costs of certain services, equipment, or other items. These soft dollar benefits are attributed to the investment adviser by reducing its expenses; however, the amount of the fee paid to the investment adviser by the client would not be reduced. Making allocations to brokerage businesses with soft dollar arrangements could enhance the ability to obtain research, optimal execution, and other benefits on behalf of clients.

## **D. BROKERAGE FOR CLIENT REFERRALS**

WTWM does not receive client referrals from third parties recommending the use of specific broker-dealer brokerage services.

## **E. DIRECTED BROKERAGE**

WTWM will recommend Charles Schwab Brokerage and Goldman Sachs, members FINRA and SIPC. These arrangements are designed to maximize efficiency and to be cost effective for WTWM's clients. By requiring clients to use these specific custodians, which WTWM has approved, WTWM seeks to achieve "best execution" of client transactions.

WTWM is able to manage accounts on other custodians in the case that a client's account is a part of

a broader retirement plan (e.g. 401(k), 403(b), etc.).

### **Investnet**

For retirement plans (e.g. 401(k) plans) which WTWM is the investment advisor, participant accounts are custodied by Investnet, which is the custodian utilized by TruStage (the recordkeeper and third-party administrator on such plans). WTWM is not affiliated with Investnet or TruStage in any way and receives no compensation from either entity for their business activities.

### **Pontera**

If a client's retirement plan utilizes a custodian for which WTWM does not have a relationship, WTWM has the option of utilizing Pontera.

WTWM has entered into an agreement with Pontera ("Pontera Platform"), a third-party platform to facilitate management of certain held-away assets such as defined contribution plan participant accounts. WTWM is not affiliated with Pontera in any way and receives no compensation from Pontera for using the platform. To facilitate use of the Pontera Platform, the client securely logs into the Pontera site and entitles the Firm to manage the assets, consistent with the Client's investment goals, risk tolerance, and current economic and market trends. The goal is to improve account performance over time, minimize losses during difficult markets, and manage internal fees that harm account performance. Pontera accounts are reviewed at least quarterly, and allocation changes will be made as deemed necessary.

Client accounts on the Pontera Platform may be subject to certain restrictions and/or limitations imposed by the client's retirement plan, which may hinder the ability of WTWM to manage the accounts in the same way the account would otherwise be managed had it not been subject to such restrictions and/or limitations. Prior to linking an off-platform retirement account for a client to Pontera, a no cost review of the plan's investment options is conducted to confirm whether the available options allow WTWM to manage the account consistent with its investment philosophy and comparatively to its on-platform investment strategies. If it is deemed that the client's retirement plan investment options do not provide WTWM sufficient investment architecture to manage the account in a way comparative to on-platform accounts, as a fiduciary, WTWM will recommend the client to not use Pontera. As an alternative, the client may contract WTWM for financial planning services, which can include recommendations on portfolio allocations; though clients are under no obligation whatsoever to contract this service with the Firm, and may pursue other options of their choosing.

WTWM does not permit clients to direct the use of a particular brokerage firm.

## **F. ORDER AGGREGATION**

WTWM may, at times, aggregate sale and purchase orders of securities ("block trading") for advisory accounts with similar orders to obtain the best pricing averages and minimize trading costs. This practice is reasonably likely to result in administrative convenience or an overall economic benefit to the client. Clients also benefit relatively from better purchase or sale execution prices, lower commission expenses or beneficial timing of transactions or a combination of these and other factors. Aggregate orders will be allocated to client accounts in a systematic non-preferential manner.

## **G. TRADE ERROR POLICY**

WTWM maintains a record of any trading errors that occur in connection with investment activities of its clients. In accordance with SEC recommendations, WTWM will bear any losses due to trading errors and the client account will either benefit from any gains due to trading errors or the gains may be donated to charity according to the custodian's policies.

## **ITEM 13: REVIEW OF ACCOUNTS**

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## **A. PERIODIC REVIEWS**

WTWM reviews its clients' account activity on an on-going basis with a formal review at least quarterly. The reviews consist of determining whether a client's investment goals and objectives are aligned with WTWM's investment strategies. If rebalancing or reallocation of investments is necessary, WTWM sells underperforming investments or buys new investments that are more appropriate for the client's investment goals and objectives. The reviews are overseen by Ryan Stuart, Chief Compliance Officer of WTWM, with the involvement of the CIO, the Administrative Team and individual advisors.

## **B. INTERMITTENT REVIEW FACTORS**

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, or changes in the client's financial status (such as retirement, termination of employment, relocation, inheritance, etc.). Clients are advised to notify WTWM promptly if there are any material changes in their financial situation, investment objectives, or if they wish to place restrictions on their account.

## **C. REPORTS**

Clients may receive confirmations of purchases and sales in their accounts and will receive, at least quarterly, statements containing account information such as account value, transactions, and other relevant information. Confirmations and statements are prepared and delivered by the custodian.

## **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

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### **A. ECONOMIC BENEFITS FROM OTHERS**

WTWM does not receive an economic benefit (such as sales awards or other prizes) from any third party for providing investment advice or other advisory services to its clients.

WTWM's advisers and staff may attend events hosted by third parties with whom WTWM may or may not do business with, including fund managers, portfolio managers, custodians, financial technology companies, professional organizations, and others. These third parties may cover the cost of travel, lodging and meals for the advisers who travel to these events. WTWM ensures any potential conflict of interest is mitigated by requiring approval for such events and that such events must be educational in purpose. WTWM and its advisers do not accept any other economic benefits from these third parties.

### **B. COMPENSATION TO UNAFFILIATED THIRD PARTIES**

WTWM may, at times, enter into soliciting agreements to provide cash compensation to third parties for client referrals or introductions to WTWM. Our compensation agreements are in accordance with Rule 206(4)-3 under the Investment Adviser Act of 1940 and the applicable state regulations. To the extent required by Rule 206(4)-3 or applicable state regulations; the compensation is disclosed to clients by the third-party referral source in a separate disclosure document. Generally, these arrangements provide compensation equal to a specific percentage of certain fees received by WTWM. This arrangement creates a conflict of interest in that cash compensation may impair the solicitor's evaluation of the client's suitability for WTWM's programs. To mitigate or remedy this conflict of interest the Chief Compliance Officer will review referrals to ensure suitability with WTWM's programs before compensating the solicitor. Prior to compensating any individual for referrals, WTWM will ensure that these individual solicitors are appropriately registered as investment adviser representatives if registration is required by the jurisdictions in which solicitation activities are conducted.

Certain clients that engage WTWM's services as result of referrals from Introducing Advisors may pay more or less to obtain WTWM's investment management services than do other clients, since a portion of the overall fee may be paid to the Introducing Advisor. In such situations, where the client pays more, the engagement shall result in an additional charge to the client more than what the client would have paid if the client were to engage the services of WTWM independent of the Introducing Advisor's introduction. Variations in the Introducing Advisor's compensation may be due to the Introducing Advisor's role as an unaffiliated investment adviser or investment adviser representative for the consulting and monitoring services the Introducing Advisor may provide to the client on an ongoing basis relative to the client's engagement of WTWM. Such arrangements, and their terms and conditions, are exclusively determined between the client and the Introducing Advisor, and WTWM will not be a party to these arrangements. Retail clients may pay more or less to obtain WTWM's investment management services than clients referred to WTWM by an Introducing Advisor.

## ITEM 15: CUSTODY

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### A. CUSTODIAN OF ASSETS

Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them.

WTWM has custody due to its authority to deduct advisory fees from client accounts and because it can, subject to a standing letter of authorization, dispose of client funds or securities. WTWM will not maintain physical possession of client funds and securities. Instead, the client's funds and securities are held by a WTWM preferred, qualified custodian.

While WTWM does not have physical custody of client funds or securities, payments of fees may be paid by the custodian from the custodial brokerage account that holds client funds pursuant to the client's account application. Before permitting direct debit of fees, each client provides written authorization permitting fees to be paid directly from the custodian.

From time to time, WTWM may receive standing letters of authorization from a client ("SLOA") whereby the client instructs its custodian to accept instruction from WTWM to direct funds from the client's account to specific accounts of the client ("First Party SLOA") or to third parties unrelated to WTWM and its investment adviser representatives ("Third Party SLOA"). WTWM will review each SLOA prior to acceptance to ensure it meets these requirements. It will also periodically review the SLOAs it has from clients to ensure it meets these criteria.

**First Party Standing Letters of Authorization.** Under applicable SEC guidance, WTWM may accept First Party SLOAs without being deemed to have custody if the First Party SLOAs meet the following criteria:

- (a) It is authorized by the client.
- (b) A copy of the authorization is provided to the qualified custodians.
- (c) It clearly specifies the name and account numbers (including ABA routing numbers) on the sending and receiving accounts and the qualified custodian holding each of those accounts.
- (d) It identifies the accounts as belonging to the client.

**Third Party Standing Letters of Authorization.** In the case of Third-Party SLOAs, WTWM may be deemed to have custody of such client's funds under applicable federal law. Under applicable SEC guidance, WTWM may accept such custody without the requirement to obtain an annual surprise audit examination if the SLOAs meet the criteria set forth below.

- (a) The client provides an instruction to the qualified custodian, in writing, which includes the client's signature, the third party's name, and either the third party's address or the third

party's account number at a custodian to which the transfer should be directed.

- (b) The client authorizes WTWM, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- (c) The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- (d) The client has the ability to terminate or change the instruction to the client's qualified custodian.
- (e) WTWM and its investment adviser representatives have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- (f) WTWM maintains records showing that the third party is not a related party of the investment advisor or located at the same address as the investment advisor.
- (g) The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

## **B. ACCOUNT STATEMENTS**

Although WTWM is the client's adviser, the client's statements will be mailed or made available electronically by the broker-dealer or custodian. When the client receives these statements, they should be reviewed carefully. Clients should compare asset values, holdings, and fees on the statement to that in the account statement issued in the previous period.

## **ITEM 16: INVESTMENT DISCRETION**

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It is WTWM's customary procedure to have full discretionary authority to supervise and direct the investments of a client's accounts. Clients grant this authority upon execution of WTWM's IMA. This authority is for making and implementing investment decisions, without the client's prior consultation. All investment decisions are made in accordance with the client's stated investment objectives. Other than management fees due to WTWM, which WTWM will receive directly from the custodian, WTWM's discretionary authority does not give authority to take or have possession of any assets in the client's account or to direct delivery of any securities or payment of any funds held in the account to WTWM. Furthermore, WTWM's discretionary authority by agreement does not allow it to direct the disposition of such securities or funds to anyone except the account owner.

## **ITEM 17: VOTING CLIENT SECURITIES**

WTWM will not vote proxies which are solicited for securities held in client accounts. WTWM will not be required to render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the client's account may be invested occasionally. Furthermore, WTWM will not take any action or render any advice with respect to any securities held in any client's accounts that are named in or subject to class action lawsuits. WTWM will, however, forward to the client any information received by WTWM regarding class action legal matters involving any security held in the client's account.

## **ITEM 18: FINANCIAL INFORMATION**

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### **A. BALANCE SHEET REQUIREMENT**



WTWM is not a qualified custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client, six (6) months or more in advance.

**B. FINANCIAL CONDITION**

WTWM does not have any financial impairment that would preclude the Firm from meeting contractual commitments to clients.

**C. BANKRUPTCY PETITION**

WTWM has not been the subject of a bankruptcy petition at any time during the last 10 years.

## PRIVACY POLICY NOTICE

WT Wealth Management ("we", "our", or "us") is committed to protecting the privacy of our clients ("you"). As a registered investment adviser, we are bound by legal obligations to safeguard the confidentiality and security of the personal information we collect. This Privacy Policy explains how we collect, use, protect, and share your personal information in connection with the services we provide.

### Our Privacy Policy

In providing financial services and products to you, we collect certain non-public information about you. Our policy is to keep this information confidential and strictly safeguarded, and to use or disclose it only as needed to provide services to you, or as permitted by law. Protecting your privacy is important to us.

### Information We Collect

The non-public personal information ("NPPI") we collect about you includes what you give us when you open an account or communicate with us. This includes but is not limited to:

- Your name and address
- Social Security Number
- Investment objectives and experience
- Financial circumstances
- Employment
- Account balance and account transactions.

### Information We Disclose

We do not disclose NPPI about you to third parties without your express written consent. We may disclose anonymous information that cannot be linked to an individual client on occasion, but only to companies that we hire to help us provide our products and services to you, as required by law, as authorized by you, or as otherwise described in this Privacy Policy.

**Service Providers.** We may share your information with third-party service providers who assist in providing services related to your accounts on our behalf such as IT and other technology vendors engaged for hosting, investment trading, customer relationship management and support, print and mail fulfillment, data management, email delivery, etc. and service related third-parties such as broker-dealers, custodians, administrators, transfer agents, investment funds and their respective managed and other non-affiliated third parties as necessary to provide our services to you.

**Regulatory and Legal Requirements.** We may disclose your information to regulators, government authorities, or other third parties as required by law, regulation, or legal process (e.g., subpoenas, court orders).

**Affiliated Entities.** If we enter into any joint marketing agreements with other firms or affiliates, we may share your information in compliance with those agreements, but only in accordance with this Privacy Policy and other applicable privacy laws.

These third parties are required to maintain the confidentiality and security of your information.

**Mobile Phone Numbers and SMS Data Sharing.** With your written consent, we will communicate with you via text messaging. We will not share, or sell your mobile phone information with any third-parties or affiliates for marketing or promotional purposes. All sharing mentioned in this Privacy Policy excludes text message opt-in and consent. Text messaging opt-in and consent information is never shared with anyone for any purpose.

We do not sell your personal information to anyone.

## **How Information is Used**

We use information about you to provide our asset management services to you, such as managing your investment account; to assess your financial needs and objectives; to process transactions; to fulfill regulatory and compliance requirements; or to communicate with you regarding your investments, account updates and regulatory disclosures. We may disclose this information to third parties as permitted by law, including the outside broker-dealers, custodians, administrators, transfer agents, accountants, or attorneys that we need to use to provide our services to you. From time to time, we must give information about our business to regulatory authorities. This may, or may not, include personal information about you and your accounts.

## **How Information is Safeguarded**

We maintain procedural, technical, and physical safeguards for the Services to help protect against the loss, misuse, or unauthorized access, disclosure, alteration, or destruction of the information you provide via the Services. These safeguards vary depending upon the sensitivity of the information we collect and store. We have procedures in place that we believe are reasonably designed to protect the security and confidentiality of your information. These include confidentiality agreements with companies we hire to help us provide services to you, password-protected user access to our computer files and strict confidentiality policies that apply to all WT Wealth Management personnel, vendors, and contractors.

Even though we employ information safeguards, you acknowledge that threats to information security is dynamic, and as such, there is always a possibility of unforeseen risks, vulnerabilities, or sophisticated attacks that may impact the effectiveness of our safeguards.

We retain personal information in accordance with our information management policies, which establish general standards and procedures regarding the retention, handling, and disposition of our records, including personal information. Personal information is retained as long as necessary to meet legal and regulatory requirements. Retention may be extended if we are required to preserve personal information in connection with litigation, investigations, and proceedings.

## **Children's Privacy**

We are committed to protecting the privacy of all individuals, including children. In compliance with the **Children's Online Privacy Protection Act (COPPA)**, we do not knowingly collect, use, or disclose personal information from children under the age of 13 without parental consent. If we become aware that we have inadvertently collected personal information from a child under the age of 13, we will take immediate steps to delete such information from our records.

We will collect personal information, e.g., name, birthdate, and social security number, from you regarding your child(ren) as necessary to establish your child(ren) as a beneficiary on an account (e.g. UTMA, 529, etc.). For any intended collection of personal information from children under 13, we will:

1. Provide notice to parents about our data practices regarding children's personal information;
2. Obtain verifiable parental consent prior to collecting personal information from or about your children;
3. Provide a reasonable means for parents to review personal information collected from or about their children; and
4. Offer parents the opportunity to request deletion of personal information collected from or about their children.

Any personal information collected from children under 13 will only be used for the purpose for which it was collected, as disclosed to parents and we will not disclose children's personal information to third parties except as necessary to provide our services, and with parental consent where required by COPPA.

If you believe that we may have collected information from a child under 13 in violation of this policy, please contact us immediately at the phone number below.

### **Links to Third Party Websites**

You acknowledge that we may provide links to third-party websites and that we are not responsible for the content of such third-party websites or their terms, conditions, or privacy policies. You acknowledge that you must carefully review the terms, conditions, and privacy policies of all third-party websites prior to using and you assume all risk of using third-party websites. Furthermore, you understand and agree to not hold us responsible for any third-party content provided on our website that may infringe on intellectual property rights, rights of privacy or publicity, or any rights of any nature in any jurisdiction.

### **Updates to Our Privacy Policy**

We may update this Privacy Policy to reflect changes to our information needs or our Services. If we make any material changes, we will notify you before these changes come into effect at the email address specified in your account or via a notice on this website. We encourage you to periodically review this page for the latest information on our privacy practices. By continuing to use our Services, you agree to any changes in our Privacy Policy.

### **Your Data Choices**

You may decline to provide information. We need to collect personal information to provide certain services. If you do not provide the information requested, we may not be able to provide those services.

### **How to Contact Us**

You can reach us in the following ways:

- Mail: 20865 N 90th Place, Suite 105, Scottsdale, AZ 85255
- Phone: (800) 825-0616