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Form ADV, Part 2A Brochure

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This brochure provides information about the qualifications and business practices of Wealth Management Group, LLP. If you have any questions about the contents of this brochure, please contact us at 949-752-7997. 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.

Any reference to or use of the terms “registered investment adviser” or “registered,” does not imply that Wealth Management Group, LLP or any person associated with Wealth Management Group, LLP has achieved a certain level of skill or training.

Additional information about Wealth Management Group, LLP is available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 2 - MATERIAL CHANGES

The purpose of this page is to inform you of any material changes since the previous version of this brochure. If you are receiving this brochure for the first time this section may not be relevant to you.

This brochure is a new document prepared according to the SEC's new requirements and rules. Therefore, this document is materially different in structure and requires certain new information that our previous brochure did not require. In the future, this item will discuss only specific material changes that we make to the brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

Wealth Management Group, LLP ("WMG") reviews and updates our brochure at least annually to make sure that it is still current.

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ITEM 4 - ADVISORY BUSINESS

Description of Advisory Firm

Wealth Management Group, LLP (“WMG,” “we,” “our,” or “us”) is a privately owned limited liability partnership headquartered in Irvine, CA. WMG is registered as an investment adviser with the U.S. Securities and Exchange Commission. In addition, WMG is licensed by the California State Board of Accountancy to practice as a partnership of Certified Public Accountants.

As a sole proprietor, David George founded David George Investment Advisory in October 1997. In July 1999, David George and Soren McAdam Partners LLP (“SMP”)* founded Soren McAdam George LLP, later to become known as WMG and registered as an investment adviser with the state of California. In July 2005, WMG transitioned to investment adviser registration with the U.S. Securities and Exchange Commission. Philip Ho joined the firm as a partner in July 2006.

*SMP, licensed by the California Board of Accountancy, is strictly a partnership entity formed to hold an ownership interest (71.25%) in WMG. SMP provides no professional services.

Advisory Services Offered

WMG offers the following services to advisory clients:

Investment Management Services

WMG offers advice to clients regarding asset allocation and the selection of investments. Investment management services include the design, implementation, and continued monitoring of the client’s account. WMG will invest the account on a fully discretionary basis, limited only by the client’s individual needs and any restrictions imposed on the account.

WMG primarily recommends mutual funds for new investments. WMG’s recommendations are dependent upon the individual investment objectives and needs of the client and may include:

1. Equity securities, including stocks
2. Fixed income securities, including corporate, government and municipal bonds; commercial paper; and certificates of deposit (CDs)
3. Exchange traded funds (ETFs)
4. Closed-end funds
5. Money market funds and cash
6. U.S. government securities

WMG may also occasionally offer advice regarding additional types of investments if they are appropriate to address the individual needs, goals, and objectives of the client or in response to client inquiry. WMG may offer investment advice on any investment held by the client at the start of the advisory relationship. We describe the material investment risks for many of the securities that we recommend under the heading ***Specific Security Risks*** in ***Item 8*** below.

We discuss our discretionary authority below under ***Item 16 - Investment Discretion***. For more information about the restrictions clients can put on their accounts, see ***Tailored Services and Client Imposed Restrictions*** in this item below.

We describe the Fees charged for investment management services below under ***Item 5 - Fees and Compensation***.

Financial Planning Services

WMG offers a range of financial planning services, from broad planning to custom planning focused on specific areas requested by the client. Financial planning clients will receive a written report, providing a detailed financial plan designed to achieve the client's stated financial goals and objectives. Generally, the financial plan may address some or all of the following areas of concern:

Personal

Family records, budgeting, personal liability, estate information, and financial goals.

Tax & Cash Flow

Income tax and spending analysis and planning for past, current, and future years. WMG will illustrate the impact of various investments on a client's current income tax and future tax liability.

Education

Methods of preparing for college expenses.

Death & Disability

Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.

Retirement

Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.

Investments

Asset allocation and analysis of investment alternatives and their effect on a client's portfolio.

WMG gathers required information through in-depth personal interviews and questionnaires. Information gathered includes a client's current financial status, future goals, and attitudes toward risk. We perform careful reviews of documents supplied by the client, and prepare a report. Typically, we present the financial plan to the client within 90 days of the contract date, if the client has promptly provided all information needed to prepare the financial plan. With the client's permission, we may engage the professional services of outside consultants for professional assistance in the analysis of financial planning matters and preparation of reports.

Our financial planning services do not include preparation of any income tax, gift, or estate tax returns nor preparation of any legal documents, including wills or trusts. Should a client choose to implement

the recommendations contained in the plan, WMG suggests the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. When a client engages WMG for both financial planning and investment management services, a potential conflict exists between the interests of WMG and our personnel, and the interest of the client. The client is under no obligation to act upon our recommendations. Implementation of financial plan recommendations is entirely at the client's discretion. We do not limit financial plan recommendations to any specific product or service offered by a broker-dealer or insurance company.

We describe fees charged for financial planning services below under ***Item 5 - Fees and Compensation***.

401(k) Plan Services

WMG also offers non-discretionary advisory services to 401(k) plans through the third party administrator services of Aspire Financial Services LLC ("Aspire") and WESPAC Plan Services, Inc. ("WESPAC"). WESPAC and Aspire offer 401(k) recordkeeping and administration to plan sponsors typically in coordination with Charles Schwab & Co., Inc. and/or Charles Schwab Trust Company. The offering allows plan sponsors to provide investment vehicles, investment education, and daily account access to plan participants.

WMG will analyze the plan's current investment platform, and assist in its modification or re-creation. In addition to the investment platform, we evaluate plan structure, types of investments to be offered, and restrictions that may be imposed. WMG will recommend investment options that we believe will be helpful in achieving the plan's objectives, provide participant education meetings, and monitor the performance of the plan's investment vehicles. WMG will recommend changes in the plan's investment vehicles as may be appropriate from time to time. We review the plan's investment vehicles and investment policy as necessary.

We describe the fees charged for 401(k) plan services below under ***Item 5 - Fees and Compensation***.

Advisory Referral Services

WMG may offer to perform investment manager searches and recommend various independent registered investment advisers available either through the Schwab Advisor Network® ("Network") or those firms not part of the Network (at this time) . Based on a client's individual circumstances and needs, we assist the client in determining which independent adviser's portfolio management services are appropriate. When making this determination, we consider account size, risk tolerance, and a client's investment experience, as discussed during a consultation with the client. WMG will not have the discretion to hire and fire a recommended adviser without the client's consent.

WMG will meet with the client on a regular basis, or as determined by the client, to review accounts referred to independent advisers. When needed, we will suggest changes to the client's portfolio to more effectively address each client's goals. The client may then instruct the independent adviser to make any or all of the changes recommended by WMG. These recommendations are WMG's own, and

are neither recommended nor approved by any independent advisers. With the client's approval, the independent investment adviser does any rebalancing of the portfolio.

We describe the fees charged for advisory referral services below under ***Item 5 - Fees and Compensation***.

Long Term Care Services

As a service to clients in need of long-term care insurance planning, WMG has contracted the services of Superior LTC Planning Services, Inc. ("Superior"). WMG typically pays Superior a quarterly fee in exchange for making its consulting services available to our clients. WMG does not charge clients with any increased management fees or separate fees for this service. However, clients may incur additional fees for products and services offered by Superior under separate contract with Superior.

At this time, Superior does not provide WMG with any reciprocal services or client referrals in exchange for fees paid and referrals received. WMG and Superior are not affiliated companies. WMG will never provide Superior with clients' personal information without client authorization via reservation for one of the events and/or by express permission to share e-mail address(es) or other client information.

Limitations on Investments

In some circumstances, WMG's advice may be limited to certain types of securities.

Limitation by Plan Sponsor/Employer

In certain circumstances, WMG provides investment advice to trustees of 401(k) plans on a non-discretionary basis. In these instances, our advice is limited to recommendations of plan investment options to be considered by the trustees, and limited to investment options available through the plan's custodian.

When WMG provides investment advice to individual participants of employer-sponsored plans that we do not manage, we are limited to investing in securities included in the plan's investment options chosen by the plan administrator. WMG does not recommend or invest the participant's funds in their account. Participants make their own decisions when investing.

Limitation by Issuer

In the event WMG is managing assets within an annuity, WMG is limited to those investment options made available by the insurance company.

Limitation by Type of Security

Limitation on Equities

WMG does not generally invest in individual equity securities in client accounts. However, we do hold individual positions as an accommodation to clients. WMG does not typically monitor or provide advice pertaining to any client-directed position held as an accommodation. We generally only transact in individual equities when selling existing holdings of new accounts and/or at the client's request.

Limitation on Fixed Income

WMG typically limits fixed income recommendations to investment grade bonds, debt-related ETFs and mutual funds only. On occasion, we may hold other types of fixed-income securities. The holding period may be temporary or until maturity based upon the individual needs of the client.

See **Third-Party Advisers** below for more information on management of individual fixed income positions.

Limitation on Mutual Funds

WMG limits recommendations of mutual funds to no load funds or equivalent investment products.

Limitation by Custodian

There may also be limitations on the mutual funds that we recommend. For clients with accounts held at certain custodians, WMG is limited to the mutual funds available through the custodian. The custodian we recommend to clients is Schwab Institutional®, a division of Charles Schwab & Co., Inc. (“Schwab”), registered broker-dealer, Member SIPC.

Limitation by Client

WMG may also limit advice based on certain client-imposed restrictions. For more information about the restrictions clients can put on their accounts, see **Tailored Services and Client Imposed Restrictions** in this Item below.

Non-Managed Assets

With respect to investment management services, WMG will only be responsible for the supervision and management of securities we recommend. WMG will not be responsible for the supervision or management of non-managed assets. Non-managed assets may include securities held in a client’s account that is under management with WMG that were:

1. Delivered into the account by the client;
2. Purchased by the client;
3. Purchased by WMG at the request of the client as an accommodation; or
4. Designated by the client to be non-managed securities by written notification.

Tailored Services and Client Imposed Restrictions

WMG manages client accounts based on the investment strategy the client chooses, as discussed below under **Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss**. WMG applies the strategy for each client, based on the client’s individual circumstances and financial situation. We make investment decisions to clients based upon information the client supplies about their financial situation, goals, and risk tolerance. Our recommendations rely upon the accuracy and completeness of the information provided by a client. If we initially receive inaccurate and/or incomplete information, our advice may change once the information is provided to us in a full and complete manner. It is the client’s responsibility to keep WMG informed of any changes to their investment objectives, financial circumstances, and/or investing restrictions.

Clients may also request other restrictions on the account, such as when a client needs to keep a minimum level of cash in the account or does not want WMG to buy or sell certain specific securities or security types in the account. WMG reserves the right to not accept and/or terminate management of a client's account if we feel that the client-imposed restrictions would limit or prevent us from meeting or maintaining the client's investment strategy.

Assets Under Management

WMG manages client assets in both discretionary and non-discretionary accounts on a continuous and regular basis. As of 12/31/2010, the total amount of assets under our management was:

Discretionary Assets	\$ 65,957,384
Non-Discretionary Assets	<u>9,057,774</u>
Total Assets	\$ <u>75,015,158</u>

ITEM 5 - FEES AND COMPENSATION

Fee Schedule

All of the following fees are negotiable:

Investment Management Services

WMG charges advisory fees for investment management services based on a percentage of the client's total assets under management, at an annual rate ranging between 0.40% and 1.25%. We determine each client's rate according to the size of the account and the scope & complexity of the contracted management services. We will quote an exact percentage to each client.

In the event we utilize a third party sub-advisor to manage part of a client's portfolio, WMG may be responsible for paying the sub-advisor's management fees. In these instances, WMG clients are not responsible for any payments to the third party sub-advisor.

At our discretion, we may charge a pro-rata fee for additions of account funds made during a quarter, such as when the contribution represents a substantial percentage of the total account value. The client's quarterly fee calculation will reflect any pro-rated additions. We do not adjust fees for account funds withdrawals made during a quarter. Some accounts may be under different fee schedules honoring prior agreements.

Our standard fee schedule may be negotiable based on a number of factors, which include but are not limited to "grandfathered" accounts, related accounts, and other structures that we may consider in special situations. We also manage accounts for our personnel and their family members, and some clients without charge.

Lower fees for comparable services may be available from other sources.

Financial Planning Services

At a client's request, WMG offers financial planning services at an hourly rate ranging between \$85 - \$275 per hour, or on a fixed fee basis, depending on the nature and complexity of each client's circumstances. We will provide an estimate of the total hours required at the start of the relationship. WMG may also provide services at a reduced rate or free of charge for certain clients such as firm personnel and their family members.

WMG will charge fees for services relating to any outside consultants that we use as an out-of-pocket expense to the client. However, the total cost of the service, including WMG's fees and any outside consultant's fees, will be included in the estimate of fees for the engagement that we provide to the client at the start of the relationship. This applies to financial planning clients and investment management clients that contract for financial planning services.

401(k) Plan Services

We charge an annual fee for 401(k) plan services as a percentage of assets within the plan. The annual fee will range from 0.40% to 1.00%, depending on the complexity and circumstances of the client. WMG will quote an exact percentage to each 401(k) plan services client.

Advisory Referral Services

We charge an annual fee for advisory referral services as a percentage of assets managed by the adviser(s) we recommend. The annual fee will typically range from 0.25% to 1.00%, based on the nature and complexity of the client's circumstances. WMG will quote an exact percentage to each advisory referral services client. Our fee is entirely separate and distinct from the fee that the independent advisers charge. Clients should refer to the independent advisers' disclosure documents for information on their fees.

Long Term Care Services

Clients are responsible for fees that Superior LTC Planning Services, Inc. charges under separate contract for their products and services.

Billing Method

Investment Management Services

WMG's advisory fees are payable quarterly in advance at the beginning of each calendar quarter. We charge one fourth of the annual fee each quarter based on the market value of the client's portfolio as of the last day of the prior calendar quarter. The formula used for the calculation is as follows: $(Annual\ Rate) \times (Total\ Assets\ Under\ Management\ at\ Quarter-End) / 4$.

For new client accounts, the first payment is a pro-rata calculation due upon execution of the advisory agreement. The calculation will take into consideration the number of days remaining in the quarter and

the initial value of the portfolio. The formula used to calculate the initial advisory fee would be as follows: $(\text{Result of Quarterly Calculation}) \times (\text{Days Remaining in Quarter}) / (\text{Total Number of Days in Quarter})$.

It is up to the client whether they wish to have the advisory fees withdrawn directly from their custodian account or pay by check. With client authorization, WMG will automatically withdraw WMG's advisory fee from the client's account held by an independent custodian. With prior client authorization, the custodian withdraws advisory fees from the client's account during the first month of each quarter upon instruction from WMG. All clients will receive statements from the custodian no less frequently than quarterly. The custodian statement will show the deduction of the advisory fee for those clients who authorize the advisory fees to be withdrawn directly from their custodian account.

WMG will send a statement to each client who authorizes WMG to withdrawal fees directly from the custodian. The statement will show the amount of the fee, the value of the client's assets upon which the fee was based, and the specific manner in which we calculated the fee. It is the client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

WMG will send an invoice to all clients who choose not to have advisory fees withdrawn directly from their custodian account. The invoice is payable upon receipt and will include the fee calculation and amount due.

Financial Planning Services

For non-investment management clients, we require a retainer ranging between \$1,000 and \$2,500 upon signing the financial planning agreement. The balance will be due upon presentation of the plan to the client, based on actual time spent on the financial plan. We waive the retainer for clients with existing WMG investment management accounts.

401(k) Plan and Advisory Referral Services

We invoice 401(k) plan services clients in advance at the beginning of each calendar quarter. We base the invoice amount on the market value of the client's account at the end of the previous quarter. We base the initial billing on the account value at the inception of 401(k) plan or advisory referral services and prorate the first billing from the inception of plan operations/start of client sub-advisory management relationship through the end of the calendar quarter.

Other Fees and Expenses

WMG's fees do not include custodian fees. Clients pay all brokerage commissions, stock transfer fees, and/or other similar charges incurred in connection with transactions in accounts from the assets in the account, which are in addition to the fees client pays to WMG. See **Item 12 - Brokerage Practices** below for more information.

In addition, any mutual fund shares held in a client's account may be subject to deferred sales charges, 12b-1 fees, and other fund-related expenses. The fund's prospectus fully describes the fees and expenses. All fees paid to WMG for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds. Mutual funds pay advisory fees to their managers, which are indirectly charged to all holders of the mutual fund shares. Consequently, clients with mutual funds in their portfolios are effectively paying both WMG and the mutual fund manager for the management of their assets.

Termination

Investment Management, 401(k) Plan, and Advisory Referral Services

Either party may terminate the agreement upon thirty (30) days written notice to the other party. The client may terminate the agreement by providing written notice to our office. Upon notice of termination, we will refund any prepaid, unearned advisory fees based on the effective date of termination, using the following formula: $(Fees\ Paid) \times (Days\ Remaining\ in\ Quarter) / (Total\ Number\ of\ Days\ in\ Quarter)$.

Financial Planning Services

WMG considers the planning phase of our services to be complete, and the agreement terminated upon delivery of a satisfactory planning project. In the event that either the client or WMG wishes to terminate the financial planning agreement before completion of the plan, either party may terminate the agreement at any time by providing written notice to the other party. The client may terminate the agreement at any time by providing written notice to our office.

Upon notice of termination, WMG will provide an invoice for services through the date of termination. If the client paid fees in advance that were more than the amount due for services, we will refund any unearned fees.

ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

WMG does not charge performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

ITEM 7 - TYPES OF CLIENTS

WMG offers discretionary investment management, financial planning, and advisory referral services to individuals, high net worth individuals, trusts and estates, and businesses. In addition, we offer non-discretionary advisory services to 401(k) plans.

Account Requirements

Generally, WMG requires an initial minimum account size of \$ 500,000 for new investment management clients. We may combine family accounts to meet the account size minimum. WMG may reduce or waive the account minimum requirements at our discretion.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis and Investment Strategies

It is the objective of WMG to have an Investment Policy Statement for each client. The Investment Policy Statement is a document that outlines the policies and procedures that WMG will follow on behalf of the client. We individualize each client's Investment Policy Statement to address topics that typically include investment objectives, time horizon, risk tolerance, target asset allocation, policies for rebalancing the portfolio, frequency, and type of monitoring & reporting. By its nature, investing is long-term oriented. However, we do not ignore short-term influences that might impact a client's financial situation.

Each portfolio maintains a target asset allocation. Generally, WMG reviews each portfolio every quarter to evaluate the extent to which the actual allocation matches the target allocation. Where the variance is considered excessive (as defined by the individual client's Investment Policy Statement), WMG takes appropriate actions (buys and sells) in order to bring the actual allocation within acceptable range of the target allocation. We refer to this process as "re-balancing." Since we believe that all investments are subject to cycles, this process of re-balancing offers a systematic process to help us sell when investment categories have been in favor and to buy when they have been out of favor.

WMG may recommend third-party investment advisers for the management for all or a portion of the client's portfolio depending on the client's investment objectives and financial situation. See further information under ***Third-Party Advisers*** in this item below.

Methods of Analysis

WMG typically uses fundamental analysis to research and identify investment strategies and securities (primarily mutual funds). In researching and identifying mutual funds, we use public and private research sources, fund manager reporting, fund manager conference calls, and attendance at industry conferences or seminars. We review key characteristics including, but not limited to, historical performance, consistency of returns, risk level, and size of fund. Expense ratio and other costs are also significant factors in fund selection. WMG may also incorporate research of macro-economic and cyclical factors when developing investment strategies.

Mutual Funds

WMG primarily uses mutual funds and managed institutional account programs to represent specific asset classes and investment strategies within our asset allocation strategies. Our approach to mutual fund research utilizes two processes:

1. Performance screens that take into account several factors including, but not limited to:
 - a. Absolute performance
 - b. Performance consistency and volatility relative to a fund's peer group and benchmarks over a wide variety of time periods

- c. Expenses
2. Utilization of third-party research for additional due diligence that may include portfolio manager interviews and site visits

Other internet-based analytical and research service providers that we use include Institutional Investor Journals, Wall Street Journal Online, Litman/Gregory Analytics, LLC, and research provided by Dimensional Fund Advisors Inc. In addition, we may use research providers such as Argus Research, First Call, Credit Suisse Securities (USA) LLC, Ned Davis Research, Schwab Center for Financial Research, Reuters, and Standard & Poor's, which Schwab makes available to us. These sources may be publicly available.

Equity Funds

Regarding equity mutual funds, WMG reviews key characteristics such as historical performance, consistency of returns, risk level, size of fund, etc. Expense ratio and other costs are also significant factors in fund selection.

Debt Securities (Fixed Income)

In addition to bond mutual funds and/or individual debt securities, WMG may also utilize a third-party manager to invest the fixed income portion of certain clients' portfolios. See further information under **Third-Party Advisers** in this item below.

Investment Strategies for Managing Portfolios

Depending on a client's individual objectives, WMG may use a core/satellite investment strategy, cash as a strategic asset, long-term holding, dollar-cost averaging, and defensive strategies in the construction and management of client portfolios. The underlying holdings of these strategies typically consist of no-load mutual funds, exchange traded funds, and individual investment grade bond issues. There is no guarantee that these strategies will be successful.

Core/Satellite Investment Strategy

WMG's approach to Core/Satellite investing consists of a core allocation to:

1. passively managed equity mutual funds and exchange-traded funds;
2. investment grade fixed income issues, mutual funds, and exchange-traded funds; and
3. cash and equivalents as needed.

The satellite component of the strategy will incorporate other types of investment strategies and asset classes that complement the core strategy. Depending upon global market conditions, the satellite investment strategies can include actively managed equity, multi-sector bond, tactical asset allocation, non-US fixed income, and alternative/commodity oriented mutual funds.

Cash as a Strategic Asset

WMG may use cash as a strategic asset and may at times move or keep client's assets in cash or cash equivalents. WMG makes no guarantees, promises, or warranties as to the accuracy of our market analysis.

Long-term Holding/Short-term Trading

WMG does not generally purchase securities for clients with the intent to sell the securities within 30 days of purchase, as WMG does not use short-term trading as an investment strategy. However, there may be times when WMG will sell a security for a client when the client has held the position for less than 30 days.

WMG does not attempt to time the market nor do we attempt to capture short-term gains. Short term buying and selling of securities is typically limited to those cases where a purchase has resulted in an unanticipated gain or loss in which we believe that a subsequent sale is in the best interest of the client.

General Option Strategies

Under very limited circumstances, and only by client request, WMG may utilize option strategies in client accounts to hedge individual positions. For example, hedging strategies may be in the client's best interest in cases when a client holds a significant interest in restricted or low tax basis stock. Clients considering this strategy should read the option disclosure document, "Characteristics and Risks of Standardized Options," which can be obtained from any exchange on which options are traded, by calling 1-888-OPTIONS, or by contacting WMG.

Dollar-Cost-Averaging

Dollar cost averaging involves investing money each month or quarter, to take advantage of price fluctuations in the attempt to get a lower average cost per share.

Defensive Strategies

If WMG anticipates poor near-term prospects for equity markets, we may adopt a defensive strategy for clients' accounts by investing substantially (but within the parameters of the investment policy statement) in fixed income securities and/or money market instruments, index funds, and/or via other derivative hedging techniques that are available within the mutual funds that we recommend. There can be no guarantee that the use of defensive techniques would be successful in avoiding losses.

Additional Fund Strategies

WMG indirectly utilizes additional investment strategies employed by the managers of the funds we recommend. These may include but are not limited to:

- Short-term Trading
- Short-Selling
- General Option Strategies
 - Collar Strategy
 - Covered Call Strategy
- Trend
- Market Timing
- Hedging
- Leverage
- Inverse/Enhanced Market

- Margin
- Reverse Convertible Notes
- Concentrated Portfolios
- Commodities

Clients interested in learning more about any of the above strategies should contact us at the telephone number on the first page of this brochure for more information. We may also consider additional strategies by specific client request.

Initial Public Offerings

WMG may also invest client assets in initial public offerings (IPOs) but only at the client's request.

Third-Party Advisers

WMG may recommend other investment advisers based on the client's investment objectives and financial situation, and the other investment adviser's management style. Templeton Financial Services, Inc. (Templeton), an unaffiliated registered investment adviser, invests the fixed income portion of certain clients' portfolios. WMG is responsible for paying Templeton's sub-advisory fees. Our clients are not responsible for any payments to Templeton for sub-advisory fees.

Investing Involves Risk

Prior to entering into an agreement with WMG, the client should carefully consider:

1. That investing in securities involves risk of loss which clients should be prepared to bear;
2. That securities markets experience varying degrees of volatility;
3. That over time the client's assets may fluctuate and at anytime be worth more or less than the amount invested; and
4. That clients should only commit assets that they feel are currently unneeded and available to WMG for investment on a long-term basis. This is typically a minimum of five to seven years.

Specific Security Risks

General Risks of Owning Securities

The prices of securities held in client accounts and the income they generate may decline in response to certain events taking place around the world. These include events directly involving the issuers of securities held as underlying assets of mutual funds in a client's account, conditions affecting the general economy, and overall market changes. Other contributing factors include local, regional, or global political, social, or economic instability and governmental or governmental agency responses to economic conditions. Finally, currency, interest rate, and commodity price fluctuations may also affect security prices and income.

Mutual Funds (Open-end Investment Company)

A mutual fund is a company that pools money from many investors and invests the money in stocks, bonds, short-term money-market instruments, other securities or assets, or some combination of these investments. The portfolio of the fund consists of the combined holdings it owns. Each share represents an investor's proportionate ownership of the fund's holdings and the income those holdings generate. The price that investors pay for 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).

The benefits of investing through mutual funds include:

Professionally Managed

Mutual funds are professionally managed by investment advisers who research, select, and monitor the performance of the securities the fund purchases.

Diversification

Mutual funds typically have the benefit of diversification, which is an investing strategy that generally sums up as "Don't put all your eggs in one basket." Spreading investments across a wide range of companies and industry sectors can help lower the risk if a company or sector fails. Some investors find it easier to achieve diversification through ownership of mutual funds rather than through ownership of individual stocks or bonds.

Affordability

Some mutual funds accommodate investors who do not have a lot of money to invest by setting relatively low dollar amounts for initial purchases, subsequent monthly purchases, or both.

Liquidity

At any time, mutual fund investors can readily redeem their shares at the current NAV, less any fees and charges assessed on redemption.

Mutual funds also have features that some investors might view as disadvantages:

Costs Despite Negative Returns

Investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs. Depending on the timing of their investment, investors may also have to pay taxes on any capital gains distribution they receive. This includes instances where the fund went on to perform poorly after purchasing shares.

Lack of Control

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.

Price Uncertainty

With an individual stock, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or an investment adviser. Investors can

also monitor how a stock's price changes from hour to hour—or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund's NAV, which the fund might not calculate until many hours after the investor placed the order. In general, mutual funds must calculate their NAV at least once every business day, typically after the major U.S. exchanges close.

Different Types of Funds

When it comes to investing in mutual funds, investors have literally thousands of choices. Most mutual funds fall into one of three main categories; money market funds, bond funds (also called “fixed income” funds), and stock funds (also called “equity” funds). Each type has different features and different risks and rewards. Generally, the higher the potential return, the higher the risk of loss.

Money Market Funds

Money market funds have relatively low risks, compared to other mutual funds (and most other investments). By law, they can invest in all or some of the following: certain high quality, short-term debt obligations issued by foreign and U.S. governments, U.S. and foreign corporations, state and local governments, and bank issued certificates of deposit. A money market fund's objective is to maintain its net asset value (NAV), which represents the value of one share in a fund, at a stable \$1.00 per share. However, the NAV may fall below \$1.00 if the fund's investments perform poorly. Investor losses have been rare, but they are possible. Money market funds pay dividends that generally reflect short-term interest rates, and historically the returns for money market funds have been lower than for either bond or stock funds. That is why “inflation risk,” the risk that inflation will outpace and erode investment returns over time, can be a potential concern for investors in money market funds.

Bond Funds

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields. Unlike money market funds, the SEC's rules do not restrict bond funds to high quality or short-term investments. Because there are many different types of bonds, bond funds can vary dramatically in their risks and rewards.

Some of the risks associated with bond funds include:

Credit Risk

There is a possibility that companies or other issuers may fail to pay their debts (including the debt owed to holders of their bonds). Consequently, this affects mutual funds that hold these bonds. Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury Bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.

Interest Rate Risk

There is a risk that the market value of the bonds will go down when interest rates go up. Because of this, investors can lose money in any bond fund, including those that invest only in insured bonds or U.S. Treasury Bonds. Funds that invest in longer-term bonds tend to have higher interest rate risk.

Prepayment Risk

In certain instances, issuers may choose to pay off debt earlier than the stated maturity date on a bond. For example, if interest rates fall, a bond issuer may decide to “retire” its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

Stock Funds

Although a stock fund’s value can rise and fall quickly (and dramatically) over the short term, historically stocks have performed better over the long term than other types of investments. This is true for corporate bonds, government bonds, and treasury securities. Overall “market risk” poses the greatest potential danger for investors in stock funds. Stock prices can fluctuate for a broad range of reasons—such as the overall strength of the economy or demand for particular products or services. Not all stock funds are the same. For example:

Growth Funds

Growth funds focus on stocks that may not pay a regular dividend or that are considered highly priced within the stock market.

Value Funds

Value funds focus on stocks that for a variety of reasons may be temporarily out of favor with certain investors and are perceived as reasonably priced by other investors.

Income Funds

Income funds invest in stocks that pay regular dividends.

Small Cap Funds

Funds that invest in stocks of small companies involve additional risks. Smaller companies typically have higher risk of failure, and are not as established as larger blue-chip companies are. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid Cap Funds

Funds that invest in companies with smaller market capitalizations involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

Index Funds

Index funds aim to achieve the same return as a particular market index, such as the S&P 500 Composite Stock Price Index, by investing in all—or perhaps a representative sample—of the companies included in an index.

International Funds

International investments are subject to additional risks, including currency fluctuation, political instability, and potential illiquid markets.

Emerging Market Funds

Funds that invest in foreign securities involve special additional risks. These risks include, but are not limited to currency risk, political risk and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Real Estate Investment Trust ("REIT") Funds

REIT Funds are mutual funds and may include other REITs within the underlying fund holdings. REITs primarily invest in real estate or real estate-related loans. Equity REITs own real estate properties, while mortgage REITs hold construction, development, and/or long-term mortgage loans. REIT investments include illiquidity and interest rate risk.

Inflation Protected Securities

Inflation protected securities are structured to remove inflation risk from holding of bonds. WMG does not generally utilize individual inflation protected securities. Typically, WMG recommends mutual funds and exchange traded funds that include inflation protected securities within the underlying fund holdings.

Managed Futures Funds

A Managed Futures Mutual Fund invests in other funds. These underlying funds will typically employ various actively managed futures strategies that will trade various derivative instruments including options, futures, forwards, or spot contracts. Further, each of these derivative instruments may be tied to commodities, financial indices and instruments, foreign currencies, or equity indices.

Managed futures strategies involve substantial risks that differ from traditional mutual funds. Each underlying fund is subject to specific risks, depending on the nature of the fund. These risks could include liquidity risk, sector risk, and foreign currency risk, as well as risks associated with fixed income securities, commodities and other derivatives. The strategy of investing in underlying funds could affect the timing, amount, and character of distributions to investors and therefore may increase the amount of taxes they pay.

Each underlying fund is subject to investment advisory and other expenses, including potential performance fees, which the Managed Futures Fund indirectly pays. The cost of investing in a Managed Futures Fund will normally be higher than the cost of investing directly in underlying funds and may be higher than other mutual funds that invest directly in stocks and bonds. The investor will indirectly bear fees and expenses charged by the underlying funds in addition to the Managed Futures Fund's direct fees and expenses. Each underlying fund will operate independently and pay management and performance based fees to each manager. Usually underlying fund managers receive fees even though the fund has a loss for the period.

Tax Consequences of Mutual Funds

When investors buy and hold an individual stock or bond, the investor must pay income tax each year on the dividends or interest the investor receives. However, the investor will not have to pay any capital gains tax until the investor actually sells and makes a profit. Mutual funds are different. When an investor buys and holds mutual fund shares, the investor will owe income tax on any ordinary dividends

in the year the investor receives or reinvests them. Moreover, in addition to owing taxes on any *personal capital gains* when the investor sells shares, the investor may have to pay taxes each year on *the fund's capital gains*. That is because the law requires mutual funds to distribute capital gains to shareholders if they sell securities for a profit that cannot be offset by a loss.

Exchange-Traded Funds (ETFs)

An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) containing a basket of stocks. Typically, the objective of an ETF is to achieve the same return as a particular market index, including sector indexes. An ETF is similar to an index fund in that it will primarily invest in securities of companies that are included in a selected market. Unlike traditional mutual funds, which can only be redeemed at the end of a trading day, ETFs trade throughout the day on an exchange. Like stock mutual funds, the prices of the underlying securities and the overall market may affect ETF prices. Similarly, factors affecting a particular industry segment may affect ETF prices that track that particular sector.

ETFs may trade above (a premium) or below (a discount) the net asset value (NAV) of the trust/fund's portfolio. At times, discounts could widen or premiums could shrink, and may either dilute positive performance or compound negative performance. There is no assurance that discounted ETFs will appreciate to their NAV.

Closed-end Funds

Closed-end funds generally do not continually offer their shares for sale. Rather, they sell a fixed number of shares at one time, after which the shares typically trade on a secondary market, such as the New York Stock Exchange or the NASDAQ Stock Market. Risk factors pertaining to closed-end funds vary from fund to fund. The following list of risk factors provides a review of those associated with generalized closed-end fund investing. Not every risk factor in this list will pertain to each closed-end fund.

Market Risk

Securities may decline in value due to factors affecting securities markets generally or particular industries. The value of a trust/fund may be worth less than the original investment.

Valuation Risk

Common shares may trade above (a premium) or below (a discount) the net asset value (NAV) of the trust/fund's portfolio. At times, discounts could widen or premiums could shrink, and could either dilute positive performance or compound negative performance. There is no assurance that discounted funds will appreciate to their NAV.

Interest Rate Risk

Generally, when market interest rates rise, bond prices fall, and vice versa. Interest rate risk is the risk that the bonds and/or other income-related instruments in a fund's portfolio will decline in value because of increases in market interest rates. The prices of longer-maturity securities tend to fluctuate more than shorter-term security prices.

Credit Risk

One or more securities in a trust/fund's portfolio could decline or fail to pay interest or principal when due. Income-related securities of below investment grade quality are predominately speculative with respect to the issuer's capacity to pay interest and repay principal when due and, therefore, involve a greater risk of default.

Concentration Risk

A trust/fund that invests a substantial portion of its assets in securities within a single industry or sector of the economy may be subject to greater price volatility or adversely affected by the performance of securities in that particular sector or industry.

Reinvestment Risk

Income from a trust/fund's bond portfolio will decline when the trust/fund invests the proceeds from matured, traded, or called bonds at market interest rates that are below the portfolio's current earnings rate. A decline in income could affect the common shares' market price or their overall returns.

Leverage Risk

The use of leverage may lead to increased volatility of a trust/fund's NAV and market price relative to its common shares. Leverage is likely to magnify any losses in the trust/fund's portfolio, which may lead to increased market price declines. Fluctuations in interest rates on borrowings or the dividend rates on preferred shares that take place from changes in short-term interest rates may reduce the return to common shareholders or result in fluctuations in the dividends paid on common shares. There is no assurance that a leveraging strategy will be successful.

Foreign Investment Risk

Investment in foreign securities (both governmental and corporate) may involve a high degree of risk. Trusts/funds invested in foreign securities are subject to additional risks such as, but not limited to, currency risk and exchange-rate risk, political instability, and economic instability of the countries from where the securities originate. In regards to debt securities, such risks may impair the timely payment of principal and/or interest.

Alternative Minimum Tax (AMT)

A trust/fund may invest in securities subject to the alternative minimum tax.

Fluctuating Dividends in Actively Managed Portfolios

The composition of the trust/fund's portfolio could change, which, all else being equal, could cause a reduction in dividends paid to fund shareholders. Certain closed-end funds invest in common stocks. There is no guarantee of dividends from these common stocks. Fluctuations in dividend levels over time, up and down, are to be expected.

Equity Securities

Equity securities represent an ownership position in a company. Equity securities typically consist of common stocks. The prices of equity securities fluctuate based on, among other things, events specific to their issuers and market, economic and other conditions. For example, prices of these securities can

be affected by financial contracts held by the issuer or third parties (such as derivatives) relating to the security or other assets or indices.

Debt Securities (Bonds)

Issuers use debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Certain additional risk factors relating to debt securities include:

Reinvestment Risk

When interest rates are declining, investors have to reinvest their interest income and any return of principal, whether scheduled or unscheduled, at lower prevailing rates.

Inflation Risk

Inflation causes tomorrow's dollar to be worth less than today's; in other words, it reduces the purchasing power of a bond investor's future interest payments and principal, collectively known as "cash flows." Higher inflation typically results in higher interest rates, which in turn leads to lower bond prices.

Interest Rate and Market Risk

Debt securities may be sensitive to economic changes, political and corporate developments, and interest rate changes. Investors can also expect periods of economic change and uncertainty, which can result in increased volatility of market prices and yields of certain debt securities. For example, prices of these securities can be affected by financial contracts held by the issuer or third parties (such as derivatives) relating to the security or other assets or indices.

Call Risk

Debt securities may contain redemption or call provisions entitling their issuers to redeem them at a specified price on a date prior to maturity. If an issuer exercises these provisions in a lower interest rate market, the account would have to replace the security with a lower yielding security, resulting in decreased income to investors.

Usually, a bond is called at or close to par value. This subjects investors that paid a premium for their bond to a risk of lost principal. In reality, prices of callable bonds are unlikely to move much above the call price if lower interest rates make the bond likely to be called.

Credit Risk

If the issuer of a debt security defaults on its obligations to pay interest or principal or is the subject of bankruptcy proceedings, the account may incur losses or expenses in seeking recovery of amounts owed to it.

Liquidity and Valuation Risk

There may be little trading in the secondary market for particular debt securities, which may affect adversely the account's ability to value accurately or dispose of such debt securities. Adverse publicity and investor perceptions, whether or not based on fundamental analysis, may decrease the value and/or liquidity of debt securities.

Obligations Backed by the "Full Faith and Credit" of the U.S. Government

U.S. government obligations include the following types of securities:

U.S. Treasury Securities

U.S. Treasury securities include direct obligations of the U.S. Treasury, such as Treasury bills, notes, and bonds. For these securities, the U.S. government unconditionally guarantees the payment of principal and interest, resulting in the highest possible credit quality. Fluctuations in interest rates subject U.S. Treasury securities to variations in market value. However, they are paid in full when held to maturity.

Federal Agency Securities

Certain U.S. government agencies guarantee the timely payment of principal and interest with the backing of the full faith and credit of the U.S. government.

Other Federal Agency Obligations

Additional federal agency securities neither are direct obligations of, nor guaranteed by, the U.S. government. These obligations include securities issued by certain U.S. government agencies and government-sponsored entities. However, they generally involve some form of federal sponsorship: some operate under a government charter; specific types of collateral back some; the issuer's right to borrow from the Treasury supports some; and only the credit of the issuing government agency or entity supports others. These agencies and entities include, but are not limited to the Federal Home Loan Bank, Federal Home Loan Mortgage Corporation (Freddie Mac), Federal National Mortgage Association (Fannie Mae), and the Tennessee Valley Authority and Federal Farm Credit Bank System.

On September 7, 2008, Freddie Mac and Fannie Mae were placed into conservatorship by their new regulator, the Federal Housing Finance Agency. Simultaneously, the U.S. Treasury made a commitment of indefinite duration to maintain the positive net worth of both firms.

Municipal Bonds

Municipal bonds are debt obligations generally issued by states and local governments and state and local government agencies, to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds generally pay a lower rate of return than most other types of bonds. Municipal bonds may not have tax advantages. The tax advantages, if any, are based upon specific laws

and regulations. It is true that most municipal bonds do have tax-favored status and investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk. Investing in municipal bonds carries risk unique to these types of bonds, which may include:

Legislative Risk

Legislative risk includes the risk that a change in the tax code could affect the value of taxable or tax-exempt interest income.

Tax-Bracket Changes

Municipal bonds generate tax-free income, and therefore pay lower interest rates than taxable bonds. Investors who anticipate a significant drop in their marginal income-tax rate may benefit from the higher yield available from taxable bonds.

Liquidity Risk

The risk that investors may have difficulty finding a buyer when they want to sell and may be forced to sell at a significant discount to market value. Liquidity risk is greater for thinly traded securities such as lower-rated bonds, bonds that were part of a small issue, bonds that have recently had their credit rating downgraded or bonds sold by an infrequent issuer. Municipal bonds may be less liquid than other bonds.

Credit Risk

Credit risk includes the risk that a borrower will be unable to make interest or principal payments when they are due and therefore default. To reduce investor concern, insurance policies that guarantee repayment in the event of default back many municipal bonds, but the guarantee of repayment relies solely upon the financial ability of the insurer. There is a possibility that if an insurer of the bond issue fails, the guarantee will cease to exist and the bondholder will lose the protection.

Alternative Minimum Tax ("AMT")

WMG invests in a variety of fixed income securities for clients and may include municipal bonds subject to AMT.

General Obligation vs. Revenue Bonds

Typically, investors consider General Obligation bonds to be safer than Revenue bonds since the full faith and credit of the issuer backs the interest and principal payments. With revenue bonds, the interest and principal are dependent upon the revenues paid by users of the facility or service. Frequently the issuers of revenue bonds are either private sector corporations (e.g. hospitals) or entities that exist, often in local monopoly form, to provide a public service (e.g. power utilities or public transportation authorities). Consequently, the thought is that the consumer spending that provides the funding or income stream for revenue bond issuers may be more vulnerable to changes in consumer tastes or a general economic downturn compared to a state or city's ability to raise taxes to pay for its General Obligation commitments.

Municipal Bonds of a Particular State

Municipal bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. For example, securities issued by municipalities may be more susceptible to factors adversely affecting issuers as compared to State of California issued securities. As an example, in the past, California voters have passed amendments to the state's constitution and other measures that limit the taxing and spending authority of California governmental entities. Future voter initiatives may adversely affect California municipal bonds.

Inflation-indexed Bonds

WMG may invest for client accounts in inflation-indexed bonds issued by governments, their agencies or instrumentalities and corporations. The principal amount of an inflation-indexed bond adjusts to changes in the level of the consumer price index. In the case of U.S. Treasury inflation-indexed bonds, the U.S. Government guarantees the repayment of the original bond principal upon maturity (as adjusted for inflation). Therefore, the principal amount of such bonds cannot fall below par even during a period of deflation. However, the current market value of these bonds is not guaranteed and will fluctuate, reflecting the rise and fall of yields.

In certain jurisdictions outside the United States, the repayment of the original bond principal upon the maturity of an inflation-indexed bond is not guaranteed. This causes the amount of the bond repaid at maturity to be less than par. The interest rate for inflation-indexed bonds is fixed at issuance as a percentage of this adjustable principal. Accordingly, the actual interest income may both rise and fall as the principal amount of the bonds adjusts in response to movements of the consumer price index. For example, typically interest income would rise during a period of inflation and fall during a period of deflation.

Investing Outside the U.S.

Funds that invest outside the United States may involve additional risks of foreign investing. These risks may include currency controls, fluctuating currency values, and different accounting, auditing, financial reporting, disclosure, and regulatory and legal standards and practices. Additional factors may include changing local, regional, and global economic, political, and social conditions. Further, expropriation, changes in tax policy, greater market volatility, different securities market structures, and higher transaction costs can be contributors. Finally, various administrative difficulties, such as delays in clearing and settling portfolio transactions or in receiving payment of dividends can also lead to additional risk.

Cash and Cash Equivalents

Cash and cash equivalents are the most liquid of investments. Cash and cash equivalents are considered very low-risk investments meaning, there is little risk of losing the principal investment. Typically, low risk also means low return and the interest an investor can earn on this type of investment is low relative to other types of investing vehicles.

Financial Planning

WMG may rely on a third-party consultant in the construction of a financial plan. Specifically, we may use the services of Jacques LeFore, CFP, CHFC, LeFore Consulting LLC to assist us in creating some client financial plans. The financial planning tools used to create financial plans for clients rely on various assumptions, such as estimates of inflation, risk, economic conditions, and rates of return on security asset classes. All return assumptions use asset class returns, not returns of actual investments, and do not include fees or expenses that clients would pay if they invested in specific products.

Financial planning software is only a tool used to help guide the third-party consultant and the client in developing an appropriate plan, and we cannot guarantee that clients will achieve the results shown in the plan. Results will vary based on the information provided by the client regarding the client's assets, risk tolerance, and personal information. Changes to the program's underlying assumptions or differences in actual personal, economic, or market outcomes may result in materially different results for the client. Clients should carefully consider the assumptions and limitations of the financial planning software as disclosed on the financial planning reports and should discuss the results of the plan with a qualified investment professional before making any changes in their investment or financial planning program.

For financial planning only clients, we do not generally recommend individual securities. However, we may make a general recommendation in the financial plan about investing a portion of the client's financial assets in securities. If the financial plan includes recommendations for investing in securities, the client should understand that investing in securities involves risk of loss, and should be prepared to bear that risk.

ITEM 9 - DISCIPLINARY INFORMATION

WMG and our personnel seek to maintain the highest level of business professionalism, integrity, and ethics. WMG does not have any disciplinary information to disclose.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Affiliated Accounting Firm

As described in **Item 4 - Advisory Business**, above, Soren McAdam Partners, LLP ("SMP") has a 71.25% partnership interest in WMG. SMP is strictly a partnership entity formed to hold an ownership interest in WMG, and is licensed by the California Board of Accountancy. SMP provides no professional services.

Partners of SMP are Michael R. Adcock, Thomas Ahern, Gary Christenson, Linda Devlin, Wing Lau, Douglas R. McAdam, James Soren, Kirk Stitt, and David Tuttle.

Michael R. Adcock, Thomas Ahern, Linda Devlin, Wing Lau are certified public accountants ("CPAs"). Michael R. Adcock and Linda Devlin are partners of Ahern Adcock Devlin LLP ("AAD"), a firm licensed by the California Board of Accountancy.

Gary Christenson, Douglas R. McAdam, James Soren, Kirk Stitt, and David Tuttle are CPAs. Kirk Stitt and David Tuttle are partners of Soren McAdam Christenson LLP ("SMC"), a firm licensed by the California Board of Accountancy.

Michael R. Adcock and Douglas R. McAdam are currently members of WMG's management committee. WMG compensates AAD and SMC respectively for Mr. Adcock and Mr. McAdam's service on WMG's management committee.

In addition to Mr. Adcock serving on WMG's management committee, Mr. Adcock's firm AAD provides accounting services to WMG. WMG compensates AAD for the services provided by AAD to WMG. Mr. Adcock spends approximately 15 to 20 hours per quarter on management committee matters and meetings of WMG. Mr. Adcock spends substantially all of his time and responsibilities in matters related to AAD.

Mr. McAdam spends approximately 15 to 20 hours per quarter on management committee matters and meetings of WMG. Mr. McAdam spends substantially all of his time and responsibilities in matters related to SMC.

In light of the relationships above, there may be times when WMG refers clients in need of accounting, income tax and other business advisory services to AAD or SMC. There may also be times when CPAs of AAD or SMC refer their clients in need of investment advisory services to WMG. We do not receive fees for these referrals. However, the individual partners of AAD and SMC do receive an indirect benefit from client referrals that WMG receives because they are also partners of SMP. SMP is a partner of WMG and receives a share of the net profits of WMG. Professional services and fees of AAD and SMC are entirely separate and distinct from WMG's investment advisory services and fees. However, partners of AAD and SMC may provide advice about securities to the extent that such advice is incidental to the practice of accounting.

Notification Required By the California Board of Accountancy

In accordance with Regulations of the California Board of Accountancy, Wealth Management Group LLP is licensed by the California Board of Accountancy. Permission to do business is not limited to the California Board of Accountancy and includes permissions granted by other Federal & State and local agencies. Furthermore, ownership of Wealth Management Group, LLP includes a non-CPA owner who may provide client services as described in this disclosure brochure.

ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

WMG believes that we owe clients the highest level of trust and fair dealing. As part of our fiduciary duty, we place the interests of our clients ahead of the interests of the firm and our personnel. WMG's

personnel are required to conduct themselves with integrity at all times and follow the principles and policies detailed in our Code of Ethics.

WMG's Code of Ethics attempts to address specific conflicts of interest that either we have identified or that could likely arise. WMG's personnel are required to follow clear guidelines from the Code of Ethics in areas such as gifts and entertainment, other business activities, and adherence to applicable state and federal securities laws. Additionally, individuals who make securities recommendations to clients, or who have access to nonpublic information regarding any clients' purchase or sale of securities (all considered "Access Persons"), are subject to personal trading policies governed by the Code of Ethics (see below).

WMG will provide a complete copy of the Code of Ethics to any client or prospective client upon request.

Personal Trading Practices

WMG's Access Persons are subject to personal trading policies governed by the Code of Ethics. WMG and our Access Persons may invest in securities that we also recommend to clients. Securities transactions on behalf of clients primarily consist of mutual funds, which do not trade but are issued and redeemed once daily at the fund's net asset value ("NAV"). Therefore, we believe that personal transactions in mutual funds do not present a conflict of interest to our clients. The Code of Ethics includes additional restrictions for our Access Persons in the rare event that we make non-mutual fund purchases or sales in our personal accounts.

Aggregation with Client Orders

WMG may aggregate orders for clients in the same securities in an effort to seek best execution, negotiate more favorable commission rates, and/or allocate differences in prices, commissions, and other transaction costs equitably among our clients. These are benefits of aggregation orders that we might not obtain if we placed those orders independently.

WMG may aggregate trades in like securities among client accounts as well as with accounts of WMG and our Access Persons, if we follow the policies described below. This presents a potential conflict of interest as we may have an incentive to allocate more favorable executions to our own accounts or to the accounts of our Access Persons.

Our policies to address this conflict are as follows:

1. We will disclose our aggregation policies in this brochure;
2. We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek best execution (which includes the duty to seek best price) for our clients. The trade also needs to be consistent with the terms of our investment advisory agreement with each client that has an account included in the aggregation;

3. No account will be favored over any other account. This includes accounts of WMG or any of our personnel. Each account in aggregated trade will participate at the average share price for all of our transactions in a given security on a given business day (per custodian). All accounts will pay their individual transaction costs;
4. Before entering an aggregated order, we will prepare a written statement (the "Allocation Statement") specifying the participating accounts and how we intend to allocate the order among those accounts;
5. If the aggregated order is filled entirely, we will allocate shares among clients according to the Allocation Statement; if the order is partially filled, we will allocate it pro-rata according to the Allocation Statement.
6. However, we may allocate the order differently than specified in the Allocation Statement if all client accounts receive fair and equitable treatment. (See also **Item 12 – Brokerage Practices** below.) In this case, we will explain the reasons for a different allocation in writing, which the CCO must approve no later than one hour after the opening of the markets on the trading day following the day the order was executed;
7. If an aggregated order is partially filled and we allocate it differently than the Allocation Statement specifies, no participating account may purchase or sell the security for a reasonable period following the execution of the block trade. This only applies when the participating account sells or receives more shares than it would have if the aggregated order been completely filled;
8. Our books and records will separately reflect each aggregated order and the securities held by, bought, and sold for each client account;
9. Funds and securities of clients participating in an aggregated order will be deposited with one or more qualified custodians. Clients' cash and securities will not be held collectively any longer than is necessary to settle the trade on a delivery versus payment basis. Following settlement, cash or securities held collectively for clients will be delivered out to the qualified custodian as soon as practical;
10. We do not receive additional compensation or remuneration of any kind as a result of aggregating orders; and
11. We will provide individual investment advice and treatment to each client's account.

ITEM 12 - BROKERAGE PRACTICES

The Custodian and Brokers We Use

Investment Management Services

Clients must maintain assets in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated, and unaffiliated with Schwab. Schwab will hold the client’s assets in a brokerage account, and buy and sell securities when we instruct them to. While we recommend that clients use Schwab as custodian/broker, each client will decide whether to do so and will open an account with Schwab by entering into account agreement directly with them. We do not open the account for the client, although we may assist in doing so. Even though clients maintain accounts at Schwab, we can still use other brokers to execute trades in client accounts as described below (see ***Client Brokerage and Custody Costs***, below).

How We Select Brokers/Custodians

We seek to recommend a custodian/broker who will hold client assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

1. Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
2. Capability to execute, clear, and settle trades (buy and sell securities for client accounts)
3. Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
4. Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
5. Availability of investment research and tools that assist us in making investment decisions
6. Quality of services
7. Competitiveness of the price of those services (commission rates, other fees, etc.) and willingness to negotiate the prices
8. Reputation, financial strength, and stability
9. Prior service to us and our other clients
10. Availability of other products and services that benefit us, as discussed below (see ***Products and Services Available to Us From Schwab***)

Client Brokerage and Custody Costs

For our clients’ accounts that Schwab maintains, Schwab generally does not charge separately for custody services. However, Schwab receives compensation by charging clients commissions or other fees on trades that it executes or that settle into their Schwab accounts. Schwab’s commission rates applicable to our client accounts were determined based upon the condition that our clients collectively maintain a total of at least \$10,000,000 of assets in accounts at Schwab. This commitment benefits our clients because the overall commission rates, fees, and expenses they pay are lower than they would be

otherwise. In addition to commissions, Schwab charges the client a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities purchased or funds from securities sold are deposited (settled) into the client’s Schwab account. Prime broker or trade away fees are in addition to the commissions or other compensation paid by the client to the executing broker-dealer. We have determined that utilizing different broker-dealers for bond transactions is consistent with our duty to seek “best execution” of our clients’ trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see ***How We Select Brokers/Custodians***).

Products and Services Available to Us from Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab’s business serving independent investment advisory firms like us. They provide WMG and our clients with access to its institutional brokerage, trading, custody, reporting, and related services, many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts; others help us manage and grow our business. Schwab’s support services generally are available on an unsolicited basis (we don’t have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200.

Following is a more detailed description of Schwab’s support services:

Services That Benefit Clients

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit our clients and their accounts.

Services That May Not Directly Benefit Clients

Schwab also makes available to us other products and services that benefit us but may not directly benefit clients or their accounts. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

1. Provide access to client account data (such as duplicate trade confirmations and account statements)
2. Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
3. Provide pricing and other market data
4. Facilitate payment of our fees from our clients’ accounts
5. Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

1. Educational conferences and events
2. Consulting on technology, compliance, legal, and business needs
3. Publications and conferences on practice management and business succession
4. Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions. The \$10 million minimum may give us an incentive to recommend that clients maintain their accounts with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on clients' interest in receiving the best value in custody services and the most favorable execution of their transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients.

WMG primarily supports our selection of Schwab by the scope, quality, and price of Schwab's services (see ***How We Select Brokers/Custodians***, above) and not Schwab's services that benefit only us.

Brokerage for Client Referrals

WMG does not receive client referrals from any broker-dealer or third party in exchange for using that broker-dealer or third party.

Directed Brokerage Transactions

WMG does not allow clients to direct WMG to use a specific broker-dealer to execute transactions. Clients must use the broker-dealers that WMG recommends. Not all investment advisers require their clients to trade through specific brokerage firms. By requiring clients to use the broker-dealers that WMG recommends, we believe that we may be able to more effectively manage the client's portfolio, achieve favorable execution of client transactions, and overall lower the costs to the portfolio.

Best Execution

WMG has a best execution committee that meets periodically to review and evaluate the execution and services received from the custodian/broker(s) we recommend. We conduct these reviews in an effort to ensure that our clients are receiving overall best execution given the circumstances.

Financial Planning Services

Clients that do not use WMG for investment management services and that wish to use us for financial planning services only, will not receive certain services that we provide to our investment management services clients. This includes blocking trades, negotiating commissions with broker dealers or obtaining volume discounts, or necessarily obtaining the best price. Further, we require financial planning services clients to select their own broker-dealers and insurance companies for the implementation of financial planning recommendations. WMG may recommend any one of several brokers but clients must independently evaluate these brokers before opening an account. The factors we consider when making these recommendations are the broker's ability to provide professional services, our experience with the broker, the broker's reputation, and the broker's financial strength, among other factors. WMG's financial planning clients may use any broker or dealer of their choice.

401(k) Plan Services

WMG does not arrange for the execution of securities transactions for 401(k) plans as a part of this service. Transactions are executed directly through employee plan participation in the WESPAC Plan Services, Inc., or Aspire Financial Services LLC platforms.

Advisory Referral Services

Client should refer to the disclosure document(s) of recommended adviser(s) for information on their brokerage practices.

Aggregation and Allocation of Transactions

In some cases, WMG will recommend the purchase or sale of the same security for multiple clients at the same time. In those cases, WMG may combine purchase and sale orders for all clients with the same order. WMG will generally allocate the proceeds arising out of those transactions on an average price basis among the various participants in the transactions. WMG believes that by combining orders in this way it will be advantageous to all participants. However, the average price could be less advantageous to a particular client than if that client had been the only account effecting the transaction or had completed its transaction before the other participants.

Based on our management process and the securities we recommend, there may be times where we cannot aggregate client trades or where trading opportunity for a particular security is limited. In these circumstances, we attempt in good faith to allocate trades and investment opportunities among clients in a manner that, over time, is equitable to all our clients.

We describe our aggregation practices in detail under **Item 11 - Aggregation with Client Orders** above.

Non-Aggregation of Mutual Funds

WMG primarily uses mutual funds to manage client accounts. Mutual funds are priced once daily. As the daily price is the same for each investor, we have no opportunity to obtain better pricing through aggregating. Additionally, the broker-dealer/custodians charge each account an individual transaction

fee regardless of whether we aggregate or not. This prevents us from lowering trading costs through aggregation.

ITEM 13 - REVIEW OF ACCOUNTS

David George and Philip Ho, Partners, perform all of the following reviews:

Investment Management and Advisory Referral Services Reviews

WMG reviews securities in investment management services accounts continuously. We review investment management services and advisory referral services client accounts quarterly. More frequent reviews may be triggered by material market, economic or political events, or by changes in the client's individual circumstances. WMG will generally contact on-going investment management service clients annually to discuss any changes in the client's circumstances and necessary updates to their investment policy statement.

Financial Planning Services Reviews

WMG will generally contact investment management clients annually to discuss any changes in the client's circumstances and necessary updates to the financial plan. One-time financial planning only clients may contact us to request a review.

401(k) Plan Services Reviews

We review 401(k) plan services accounts according to the terms of each client's contract.

Account Reporting

All clients with brokerage accounts receive a written statement from the custodian that includes an accounting of all holdings and transactions in the account for the reporting period. WMG or one of our affiliated accounting firms will provide accountant's reports with financial statements, when required.

Investment Management Services

WMG provides investment management services clients with quarterly written reports. The reports detail the securities held, cost basis and current value, current allocation by category, and performance. WMG may also provide additional reporting as agreed upon by WMG and the client on a case-by-case basis.

Financial Planning Services

Financial Planning clients will receive any written or oral reports for which they have contracted.

Advisory Referral Services

Clients utilizing Advisory Referral Services will receive, when applicable, a written report of combined performance of client accounts managed by WMG and by independent adviser(s).

401(k) Plan Services

401(k) Plan Trustees and/or participants may receive periodic reports from their other service providers. However, WMG does not provide quarterly reports to its 401(k) plan services clients.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

Schwab Support Products and Services

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see **Item 12 – Brokerage Practices**). We do not base particular investment advice, such as buying particular securities for our clients, on the availability of Schwab's products and services to us.

Outside Compensation

WMG may refer clients to unaffiliated professionals for specific needs, such as insurance, mortgage brokerage, real estate, and estate planning. We do not have any agreements with individuals or companies that we refer clients to, and we do not receive any compensation for these referrals. WMG only refers clients to professionals we believe are competent and qualified in their field, but it is ultimately the client's responsibility to evaluate the provider. It is solely the client's decision whether to engage a recommended firm. Clients are under no obligation to purchase any products or services through these professionals, and WMG has no control over the services provided by another firm. Clients who chose to engage these professionals will sign a separate agreement with the other firm. Fees charged by the other firm are separate from and in addition to fees charged by WMG.

If the client desires, WMG will work with these professionals or the client's other advisers (such as an accountant or attorney) to help ensure that the provider understands the client's investments and to coordinate services for the client. WMG will never share information with an unaffiliated professional unless first authorized by the client.

ITEM 15 - CUSTODY

Under government regulations, WMG is deemed to have custody of a client's assets if, for example, the client authorizes us to instruct Schwab to deduct our advisory fees directly from their account. Schwab maintains actual custody of client assets. Clients receive account statements directly from Schwab at least quarterly (normally monthly). The statements reflect the client's funds and securities held with Schwab as well as any transactions that occurred in the account, including the deduction of our fee.

Schwab will send the account statements to the email or postal mailing address that the client provides on the account application. Clients should carefully review those statements promptly when received. We also urge our clients to compare Schwab's account statements to the periodic account statements/portfolio reports they receive from us. Clients with any questions about their statements should contact us at the address or phone number on the cover of this brochure. Clients who do not receive their statement from Schwab at least quarterly should also notify us.

ITEM 16 - INVESTMENT DISCRETION

For discretionary accounts, WMG has full discretion to decide the specific security to trade, the quantity, and the timing of transactions for client accounts. WMG will not contact clients before placing trades in their account, but clients will receive confirmations directly from the broker for any trades placed. Clients grant us discretionary authority in the contracts they sign with us. Clients also give us trading authority over their accounts when they sign the custodian paperwork.

However, certain client-imposed conditions may limit WMG's discretionary authority, such as where the client prohibits transactions in specific security types. See also **Item 4 - Tailored Services and Client Imposed Restrictions**, above.

Trade Errors

From time-to-time, WMG may make an error in submitting a trade order on a client's behalf. When this occurs, WMG may place a correcting trade with the broker-dealer, which has custody of the client's account. If an investment gain results from the correcting trade, the gain will remain in the client's account unless the same error involved other client account(s) that should have received the gain, it is not permissible for the client to retain the gain, or we confer with the client and he/she decides to forego the gain (e.g., due to tax reasons). If the gain does not remain in the client's account and Charles Schwab & Co. Inc. ("Schwab") is the custodian, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, WMG will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in the client's account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in a client's account, they may be netted.

Discretion of Sub-advisor

Templeton Financial Services, Inc. will have the discretionary authority described above for each client's fixed income account where Templeton serves as a sub-advisor. For complete information on how Templeton conducts its investment advisory business, please refer to their Form ADV Part 2, which we will provide upon request.

ITEM 17 - VOTING CLIENT SECURITIES

Proxy Voting

WMG does not accept or have authority to vote client securities. WMG will not be deemed have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client. Clients will receive their proxies or other solicitations directly from their custodian or a transfer agent.

ERISA

For accounts subject to ERISA, an authorized plan fiduciary other than WMG will retain proxy voting authority. Our advisory agreement and/or the plan's written documents will evidence and outline this authority.

Mutual Funds

The investment adviser that manages the assets of a registered investment company (i.e., mutual fund) generally votes proxies issued on securities held by the mutual fund.

Class Actions

WMG does not instruct or give advice to clients on whether or not to participate as a member of class action lawsuits and will not automatically file claims on the client's behalf. However, if a client notifies us that they wish to participate in a class action, we will provide the client with any transaction information pertaining to the client's account needed for the client to file a proof of claim in a class action.

ITEM 18 - FINANCIAL INFORMATION

Registered investment advisers are required in this item to provide clients with certain financial information or disclosures about the firm's financial condition. WMG does not require the prepayment of more than \$1,200 in fees per client, six months or more in advance, and does not foresee any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.

Form ADV, Part 2B Brochure Supplement

**David George
Philip Ho**

Wealth Management Group, LLP

18201 Von Karman Ave.
Suite 305
Irvine, CA 92612
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March 23, 2011

This brochure supplement provides information about David George and Philip Ho that supplements the Wealth Management Group, LLP brochure. You should have already received a copy of that brochure. Please contact David George if you did not receive our brochure or if you have any questions about the contents of this supplement.

Additional information about David George and Philip Ho is available on the SEC's website at www.adviserinfo.sec.gov.

David George

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David George, Partner, Management Committee, Chief Compliance Officer, b. 1950

Education:

- California State University - Long Beach, BS, Accounting, 1974
- California State University - Long Beach, BA, Economics, 1972

Business Background:

- Partner, Wealth Management Group, LLP (previously Soren McAdam George Investment Advisory Services, LLP), from 07/99 to present
- Sole Proprietor, David George Investment Advisory, from 11/97 to 6/00
- Sole Proprietor, David L. George, CPA, 10/97 to 6/00
- Registered Representative, Merrill Lynch, 09/94 to 11/97
- Certified Public Accountant (CPA)--State of California, 1976, 22964E

Professional Designations

David George holds the following professional designations:

Certified Public Accountant (State of California)

Each State issues and regulates the designation of Certified Public Accountant ("CPA").

To earn the CPA designation, each candidate must pass the Uniform CPA Examination to qualify for a CPA certificate and license to practice public accounting. The exam is the same no matter where taken, but each state/jurisdiction has its own set of education and experience requirements that individuals must meet. Many states/jurisdictions now require 150 semester hours of education for obtaining the CPA certification. Colleges and universities in these states/jurisdictions determine the curriculum for pre-licensure education of CPAs, which typically features a balance of accounting, business, and general education.

Within California, CPAs are responsible for adhering to the AICPA Code of Professional Conduct, which governs the performance of professional services by members. The Code of Professional Conduct provides guidance and rules to all members in public practice, industry, government, and education, in the performance of their professional responsibilities. Continuing professional education requirements for CPA's vary by state. More information regarding the CPA designation in California is available at <http://www.dca.ca.gov/cba/> - State of California, Department of Consumer Affairs, State Board of Accountancy.

Personal Financial Specialist (“PFS”)

The PFS credential is conferred by The American Institute of Certified Public Accountants. PFS candidates are required to be a member of the AICPA and hold an unrevoked CPA certificate issued by a state authority. Current requirements for obtaining the credential, continuing education, and more information regarding the PFS designation are available at <http://www.aicpa.org>.

ITEM 3 - DISCIPLINARY INFORMATION

David George has no disciplinary history to disclose.

ITEM 4 - OTHER BUSINESS ACTIVITIES

David George’s only business is providing investment advice through WMG.

ITEM 5 - ADDITIONAL COMPENSATION

David George’s only compensation comes from his regular salary and ownership of WMG.

ITEM 6 - SUPERVISION

David George, Partner, Management Committee, Chief Compliance Officer, supervises all WMG personnel.

Philip Ho

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Philip Ho, Partner, Management Committee, b. 1969

Education:

- University of Southern California, MBA, 2003
- University of California, Los Angeles, BA, Music, 1992

Business Background:

- Partner, Wealth Management Group, LLP (previously Soren McAdam George Investment Advisory Services, LLP), from 07/06 to present
- Financial Consultant, Wealth Management Group, LLP (previously Soren McAdam George Investment Advisory Services, LLP), from 01/01 to Present
- Registered Representative, Merrill Lynch, from 05/95 to 12/00

ITEM 3 - DISCIPLINARY INFORMATION

Philip Ho has no disciplinary history to disclose.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Philip Ho's only business is providing investment advice through WMG.

ITEM 5 - ADDITIONAL COMPENSATION

Philip Ho's only compensation comes from his regular salary and ownership of WMG.

ITEM 6 - SUPERVISION

David George, Partner, Management Committee, Chief Compliance Officer, supervises all WMG personnel. David George can be reached by calling (949) 752-7997.

Privacy Disclosure Document

At Wealth Management Group LLP, the interests of our clients always come first. The confidentiality of client information remains a top priority of our firm, and we always maintain the highest standards to safeguard your personal financial information at all times.

We collect personal financial information to operate prudently and to meet legal and regulatory requirements. We never rent or sell your name or other personal financial information.

Wealth Management Group's Privacy Practices

Confidentiality and security

We restrict access to your personal financial information to personnel who need that information to provide you with our services. Our employee communications reinforce our privacy policies.

We maintain and monitor our physical, electronic, and procedural safeguards that comply with federal standards to guard your personal financial information.

Categories of information we collect

We collect personal financial information about you from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, assets, phone number social security number, occupations, income and other financial and family information;
- Information about your transactions with us, our affiliates or with brokerages, banks, and custodians with who you hold investment or cash accounts. This information includes account numbers, holdings, balances, transaction history, and other financial and investment activities.

Categories of information we may disclose

We are committed to the protection and privacy of your personal and financial information. We will not share such information with any non-affiliated third party except:

- When necessary to complete a transaction in the account, such as with a clearing firm or account custodian;
- When required to maintain or service the account;
- To resolve customer disputes;
- When requested by a fiduciary or beneficiary on the account;
- When required by our attorneys or accountants;
- When required by a regulatory agency, or for other reasons required or permitted by law;
- In connection with a sale or merger of our business;
- In any circumstance that has the customer's instruction or consent.

Information we disclose about former clients and to whom it is disclosed

We may disclose some or all of a former client's personal information to government agencies and self-regulatory organizations when permitted or required by law, such as when required to file abandoned property reports and to comply with subpoenas and other official governmental requests.