

GLOBAL WEALTH ADVISORS LLC

CLIENT BROCHURE

This brochure provides information about the qualifications and business practices of Global Wealth Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (248) 457-4555, or via email to mikekrencicki@gwallc.com

The information in this brochure has not been approved or verified by the State of Michigan's Office of Financial and Insurance Regulation or the United States Securities and Exchange Commission ("SEC"). Registration does not imply a certain level of skill or training. Additional information about Global Wealth Advisors is also available on the SEC's website at www.Adviserinfo.sec.gov.

The firm's CRD number is: 139101.

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ITEM 2: MATERIAL CHANGES

This Form ADV 2 Brochure (Parts 2A and 2B represents the June 2012 disclosure document prepared by Global Wealth Advisors, LLC, (“*Global Wealth Advisors*” or “*Advisor*”). This amended Brochure was filed with the State of Michigan’s Office of Financial and Insurance Regulation on June 29, 2012.

The following is a list of updates added to the Global Wealth Advisors’ ADV Part 2 Brochure information for June 2012.

In Section 5.D, the termination language has been modified to match our current Investment Management Agreement which reflects that either party may terminate services immediately upon receipt of written notice to the other.

Item 5.E has been updated to reflect additional information in connection with Advisory Representatives of Global Wealth Advisors who are also independently licensed insurance agents appointed with various insurance companies. The disclosure has been updated to more clearly state that when client’s purchase insurance products from licensed representatives the receipt of commissions from insurance companies presents a conflict of interest between licensed Advisory Representatives and clients.

Item 12.1 has been updated to reflect the fact that the services and benefits that Global Wealth Advisors receives or may receive from Fidelity and Charles Schwab & Co. are considered soft dollars and receipt of these benefits may present a conflict of interest between the Advisor and clients. While the Advisor takes the position that the benefits received do not impair the Advisor’s independence, the receipt of benefits may impact the Advisor’s decision to utilize certain brokerage/custodial service providers over others.

Item 15 has been amended to acknowledge that the Advisor’s direct access to client accounts for the purpose of deducting contractually agreed upon investment management fees is considered indirect custody of client funds. The Advisor’s procedures relating to fee deduction and safeguards have not been changed.

There are no other material changes to report in connection with the business of Global Wealth Advisors as of June 29, 2012. We always look forward to hearing from our clients. Therefore, if you should have any questions, please contact our office. Thank you!

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Form ADV 2B Brochures Follow ADV 2A

ITEM 4: ADVISORY BUSINESS

A. DESCRIPTION OF THE ADVISORY FIRM.

Global Wealth Advisors LLC (“*Global Wealth Advisors*” or “*Advisor*”) has been in the investment advisory business since January 2006. The Advisor is headquartered in Troy, Michigan.

Global Wealth Advisors is registered with and regulated by the State of Michigan’s Office of Financial and Insurance Regulation.

The Members of the Advisor are Michael J. Krencicki and James M. Knaus. Each Member holds a 50% ownership in Global Wealth Advisors. Mr. Krencicki is also the Chief Compliance Officer.

B. TYPES OF ADVISORY SERVICES

Global Wealth Advisors LLC (“*Global Wealth Advisors*” or “*Advisor*”) offers professional *fee-based* Asset Management and Financial Planning Services. The Advisor can provide customized services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, other investment professionals and business entities.

“*Advisory Representatives*” are those persons authorized by the firm to provide financial and investment advisory services. The term “fee-based” means that Global Wealth Advisors is an independent Investment Advisor and is compensated *only* in the form of advisory fees paid by investors. Advisory Representatives of Global Wealth Advisors are not registered representatives of a broker/dealer and do not accept commissions for securities recommendations.

The Advisor is not a broker/dealer or custodial firm. Any transactions in securities will be executed by an unaffiliated custodial firm of clients’ choosing.

Global Wealth Advisors is not an insurance agency. Advisory Representatives may be otherwise engaged as independently licensed insurance representatives. Therefore, in connection with this outside business activity, Advisory Representatives may receive normal commissions paid by insurance companies when clients purchase insurance. Clients are welcome but are never obligated to utilize any insurance product or company that may be recommended.

Global Wealth Advisors is compensated for advisory services only through a percentage of assets under management and hourly or project fees depending upon the nature and scope of the engagement.

The Advisor may offer a complimentary general consultation to discuss services available, to give a prospective client time to review services desired, and to determine the possibility of a potential Client-Advisor relationship. Services begin only after the

ITEM 4: ADVISORY BUSINESS (Continued)

client and Advisor formalize the relationship with a properly executed Client Agreement.

After the formal engagement and depending upon the scope of the engagement, the Advisor and client will share in a data gathering and discovery process in an effort to determine the client's needs, goals, intentions, time horizons, risk tolerance and investment objectives, based upon information provided by the client and the nature of services requested. The client and Advisor may complete a risk assessment, client questionnaire or similar document, depending upon the nature of services to be provided.

Global Wealth Advisors offers **Asset Management and Financial Planning Services**.

Asset Management Services are comprehensive and ongoing in nature and provide for continuous portfolio management.

Financial Planning Services are hourly or project based. Services may be comprehensive in nature or focus only on certain components of planning, as requested by the client.

1. Asset Management Services involve ongoing and continuous portfolio management services. Global Wealth Advisors focuses on providing individualized services that are tailored to meet the stated needs and objectives of the client. In the delivery of initial and ongoing services and based upon the client's level of participation, the Advisor will normally include a comprehensive review of the overall aspects of a client's current financial situation and consider both long and short-term objectives and goals, or as directed by the client.

Asset Management Services can provide clients with portfolio assessment, detailed recommendations, asset allocation, implementation, ongoing monitoring and review of the client's portfolio.

Asset Management Services begin with an initial data-gathering interview in an effort to determine the client's individual needs, goals, time horizons and risk tolerance. Global Wealth Advisors utilizes the information provided by the client to prepare recommendations for investments, which may include planning for long-range goals (*i.e.*, retirement planning or college funding) or other segments of an investment plan that may be desired. Investments may include short-term instruments, stocks, bonds, mutual funds or other investment vehicles.

The Advisor's Asset Management Services are provided to clients invested in stocks, mutual funds, exchange traded funds and other assets, as outlined in the designed investment strategies. Services and investment recommendations in connection to assets invested in a corporate retirement plans are limited to those offered within the plan and via the plan's contracted service providers.

While Global Wealth Advisors will typically recommend investments in mutual funds, index funds, exchange traded funds, individual equities, U.S. government securities,

ITEM 4: ADVISORY BUSINESS **(Continued)**

municipal bonds, and other fixed-income securities the Advisor may assist the client with other investments. Additionally, if requested and based upon information provided by the client, Global Wealth Advisors can prepare an evaluation of existing portfolio investments and provide recommendations for other investments as deemed appropriate. The Advisor will attempt to construct a diversified portfolio of investments that are within its realm of expertise.

Once the portfolio has been implemented or transferred for services, Global Wealth Advisors can provide continuous monitoring, recommendations and investment advice as outlined in the engagement for services.

The ongoing Asset Management Services provided are individualized and therefore based upon the client's stated unique individual needs. Clients engaging Wealth Management Services must play an active role. The Advisor requires the client to participate in the investment review, the development of an investment policy or similar document, the development of the investment strategies, and the ongoing advice and recommendations.

In providing ongoing Asset Management Services, Global Wealth Advisors will manage investor funds in accordance with an investment plan as agreed upon by the client. The Advisor will remain available for ongoing advice and recommendations. The Advisor will provide ongoing monitoring of the portfolio in accordance with the directives provided.

During the course of the engagement, clients may call the office at any time during business hours to discuss their financial plan, their portfolio or to ask questions, but the Advisor recommends that clients initiate a meeting with the Advisor no less than annually. *However, clients are obligated to immediately inform the Advisor of any changes in their financial situation to provide the Advisor with the opportunity to review the portfolio to ensure it is still structured to help meet the client's stated needs and objectives.*

Global Wealth Advisors focuses on providing individualized services. The Advisor can tailor services to focus only on certain portfolio components, depending upon the client's wishes and or the nature of the engagement. However, where Asset Management Services or information are limited, clients must understand that comprehensive investment needs and or objectives may not be fully considered due to the client's option to receive limited services, the lack of information received, and/or client disclosure.

If additional services are desired during the course of the engagement and these services go outside the scope of Asset Management Services, the Advisor may be available to provide additional services (such as Financial Planning). In such cases, the Advisor may request a new or amended Client Agreement and additional fees may apply. The Advisor will not engage in additional services without the client's direction.

ITEM 4: ADVISORY BUSINESS

(Continued)

2. Financial Planning Services. Global Wealth Advisors is available to provide Financial Planning Services on an hourly or project fee basis. The Advisor can tailor services as desired by the client. Financial Planning Services may be comprehensive in nature or may focus only on certain components of planning needs as directed by the client.

Where Financial Planning Services focus only on certain areas of client interests, needs or are otherwise limited, clients must understand that a client's overall financial and investment needs and objectives may not be considered as a result of time and/or service restraints placed on the Advisor's services.

Advisory Representatives may suggest the client work closely with the client's attorney, accountant, insurance agent, and the client's custodian. Clients requiring assistance on issues relating to matters outside of investment advisory topics should consult their personal tax Advisor, legal counsel, or other professionals for expert opinions.

Implementation of any advice or recommendations pertaining to securities and/or non-securities matters (such as insurance), in whole or in part, is entirely at the client's discretion via the service provider(s) of the client's choice.

When providing advice in connection with retirement plan investments, the advice and recommendations are limited to plan offerings.

The advice provided by the Advisor may include recommendations for updates and reviews and these services can be obtained under a new or amended agreement at the client's discretion.

C. CLIENT TAILORED SERVICES AND CLIENT IMPOSED RESTRICTIONS

Global Wealth Advisors focuses on providing individualized services. The Advisor can tailor services to focus only on certain portfolio components, depending upon the client's wishes and/or the nature of the engagement. However, where client services or information are limited, clients must understand that comprehensive financial and/or investment needs and objectives may not be fully considered due to the client's option to receive limited services, the lack of information received, and/or client disclosure.

The Advisor and client will share in a data gathering and discovery process in an effort to determine the client's stated needs, goals, intentions, time horizons, risk tolerance and investment objectives, based upon information provided by the client and the nature of services requested.

The client and Advisor may complete a client questionnaire or similar document, depending upon the nature of services to be provided. Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs (i.e., no liquor, gambling, tobacco, etc.), unless otherwise agreed by the Advisor in writing.

ITEM 4: ADVISORY BUSINESS (Continued)

D. WRAP FEE PROGRAMS

Global Wealth Advisors does not participate in wrap fee programs, recommending wrap fee programs, nor is the Advisor engaged as a wrap fee program manager or sponsor.

E. AMOUNTS OF ASSETS UNDER MANAGEMENT

Global Wealth Advisors' fiscal year end assets under management as reported in the Advisor's 2011 fiscal year end filing were \$42,878,228 in a total of 197 discretionary accounts.

Between 26-50% of the managed assets were owned by high net worth individuals. Between 26-50% of assets were owned by other than high net worth individuals and up to 10% were owned by charitable organizations.

ITEM 5: FEES AND COMPENSATION

A. FEE SCHEDULES

Global Wealth Advisors is compensated for advisory services only in the following manner: A percentage of assets under management or via hourly or project-based fees (which are dependent upon the nature and scope of the engagement and advisory billings are based upon the number of project hours, using the Advisor's hourly rate as a guide).

1. Advisory fees for **Asset Management Services** are agreed upon at the time of engagement and are based on the fee scale below:

<u>Assets Under Management</u>	<u>Annual Fee (invoiced quarterly)</u>
Assets up to \$500,000	.90% on all assets
Assets over \$500,000 up to \$1,000,000	.70% on all assets
Assets over \$1,000,000 up to \$1,500,000	.50% on all assets
Assets over \$1,500,000	Negotiable

The Advisor's fees are based upon a percentage of the assets under management and are invoiced quarterly in arrears. Fees may be modified (higher or lower), based on unusual circumstances, pre-existing relationships, or complex matters. The Advisor's fee will also be dependent upon the amount and nature of assets to be managed, required services, complexities, or other factors, and at the discretion of the Advisor. The Advisor's fee is agreed to at the time of engagement.

Advisory fees are based upon the portfolio's market value on the last trading day of the relevant billing period. The portfolio's market value is determined by the client's selected custodial firm. The Advisor's quarterly fee is determined by multiplying the portfolio

ITEM 5: FEES AND COMPENSATION (Continued)

balance on the last trading day of the billing period by $\frac{1}{4}$ of the Advisor's annual fee. A pro-rata fee is calculated for services initiated at any time other than at the beginning of a calendar quarter.

During the course of an engagement, the Advisor reserves the right to modify the fee with 30 days written notice where the nature and complexity of the portfolio or services to be provided are modified. Clients are free to discontinue services at any time.

2. The fees for **Financial Planning Services** are determined at the time of engagement and are based upon the time and effort required and/or the nature and complexity of services. The Advisor's fee ranges from \$150 to \$250 per hour. For larger projects, the Advisor may propose a project-based fee which will be calculated by multiplying the Advisor's hourly fee by the proposed number of hours required to complete the project taking into consideration the effort, scope of engagement and complexity of services. Project-based fees are agreed to at the time of engagement.

Global Wealth Advisors may require a retainer equal to $\frac{1}{2}$ the proposed project fee in order to schedule services. In these cases, the project balance is due upon the delivery of services. Should the client's condition change during the course of services such that new advice, re-evaluations, recommendations, or research are required or the Advisor must re-work the advice, recommendations or other services, additional fees may apply. The Advisor will not engage in additional services that result in extra fees without the client's approval.

B. PAYMENT OF FEES

1. **Asset Management Services.** Unless otherwise agreed in writing, Asset Management fees are payable quarterly in arrears. Payment of Asset Management fees may be made directly to the Advisor or through a debit directly to the client's account by the qualified custodian holding the client's funds and securities.

The Advisor follows the following criteria when payment is made via a qualified custodian as required by the United States Securities and Exchange Commission's Investment Advisors Act of 1940:

1) The client provides written authorization permitting the fees to be paid directly from the client's account held by the independent qualified custodian and the authorization is limited to withdrawing contractually agreed upon Investment Advisor fees; (2) The client will directly receive regular (monthly or quarterly) reports from the qualified custodian which reflect the Advisor's fee deduction; (3) The frequency of fee withdrawal shall be specified in the written authorization/agreement; (4) The custodian of the account shall be advised in writing of the limitation on the Advisor's access to the account and; (5) The client shall be able to terminate the written billing authorization or agreement at any time.

It is important to note that custodial firms do not verify advisory fees. Therefore, clients should review their custodial statements carefully. If clients should have any questions

ITEM 5: FEES AND COMPENSATION

(Continued)

or concerns in connection with an advisory fee deduction, they should promptly contact Global Wealth Advisors.

If at any time during the engagement, the client fails to receive the regular statements produced by the custodian, it is important for the client to promptly notify Global Wealth Advisors and the custodial firm.

2. Financial Planning Services are invoiced directly. Services are normally payable at the conclusion of services. However, as outlined in this Brochure, Global Wealth Advisors may require a retainer in order to schedule services. In such cases, the retainer is normally equal to ½ the proposed project fee. The balance is thereafter due upon the delivery of services.

C. FEES ASSOCIATED WITH INVESTING

Clients are responsible for the payment of all third party fees associated with investing. Clients may pay transaction and brokerage commission to their broker/dealer or other service providers ("*Financial Institution[s]*") as well as any fees associated with their particular accounts (e.g., account opening, maintenance, transfer, termination, wire transfer, retirement plan, trust fees, and all such applicable third party fees, deferred sales charges, oddlot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. All fees paid to the Advisor for advisory services are separate from the fees and expenses charged to shareholders of ETFs or mutual fund shares offered by mutual fund companies. If a mutual fund previously purchased by or selected by a client should impose a sales charge, a client may pay an initial or deferred sales charge. Global Wealth Advisors does not receive any portion of these investment-related fees. Such charges, fees and commissions are exclusive of and in addition to the Advisor's fees. A complete explanation of the expenses charged by a mutual fund or ETF is contained in the respective mutual fund prospectus. Clients are encouraged to read each prospectus and all securities offering documents.

D. PREPAYMENT OF FEES

Global Wealth Advisors' fees for Asset Management Services are invoiced quarterly and in arrears. These services are ongoing until terminated. Either party may terminate services effective immediately upon receipt of written notice to the other. Where services are terminated prior to the end of a calendar quarter, the Advisor will invoice services only up until the effective date of termination.

Financial Planning Services are invoiced in arrears at the conclusion of services. However, for larger projects the Advisor may require a retainer equal to ½ of the proposed project fee at the time of engagement. In such cases, the balance of fees due is payable at the conclusion of services. The Advisor does not accept payments of \$500 or more for services to be performed 6 months or more in advance. The engagement for Financial Planning Services terminates upon the delivery of services or at the conclusion

ITEM 5: FEES AND COMPENSATION

(Continued)

of the project, as outlined in the engagement. Services will not include any portfolio management, monitoring, reviews, follow-ups, or other services. Financial Planning Services may be immediately terminated prior to the conclusion of services upon written notice from either party and the client will only be invoiced for time incurred by the Advisor up until the effective date of termination.

E. OTHER COMPENSATION FOR THE SALE OF SECURITIES OR OTHER INVESTMENT PRODUCTS TO CLIENTS

Global Wealth Advisors is a *fee-based* Registered Investment Advisor. Neither Global Wealth Advisors nor its supervised persons accept any compensation/commission for the recommendation of securities products including asset-based sales charges or service fees from the sale of mutual funds.

Advisory Representatives of Global Wealth Advisors are also independently licensed insurance agents appointed with various insurance companies and in such capacity, may recommend, *on a fully disclosed commission basis*, the purchase of certain insurance products. Insurance products may be recommended to clients to minimize clients' exposure to identified risks and to meet personal and/or business needs.

When clients purchase insurance, licensed insurance agents receive normal commissions paid by insurance companies and this receipt of commissions presents a conflict of interest between licensed Advisory Representatives and clients. Clients are never obligated to engage the services of licensed representatives and are always welcome to utilize the insurance provider of their choice. Clients may implement recommendations in whole or in part, or may disregard recommendations, entirely at their discretion.

The time spent on this outside business activity may vary throughout the year but may entail approximately 1% of the Advisory Representatives' time.

The Advisor will not undertake a review or provide recommendations on issues relating to property and/or casualty insurance. Since these coverages are important, clients should seek the services of a licensed property and casualty firm.

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

Global Wealth Advisors' fees associated with services are not "performance based" (based upon a share of capital gains or capital appreciation, or performance, for any portion of funds under an advisory contract). The fees noted herein represent fees for advisory services only.

ITEM 7: TYPES OF CLIENTS AND MINIMUM CONDITIONS

The Advisor's services are primarily provided to individuals; pension and profit sharing plans; trusts, estates and charitable organizations; corporations or other business entities.

If an account is subject to the Employee Retirement Income Security Act of 1974, as amended, ("*ERISA*"), the Advisor acknowledges that Advisor is a fiduciary within the meaning of the Act and the ERISA Client is a named fiduciary with respect to the control or management of the assets in the Account. In each instance, the Client will agree to obtain and maintain a bond satisfying the requirements of Section 412 of ERISA and to include the Advisor and the Advisor's principals, agents, and employees under those insured under that bond and will deliver to the Advisor a copy of the governing plan documents. If the Account assets for which the Advisor provides services represent only a portion of the assets of an employee benefit plan, Client will remain responsible for determining an appropriate overall diversification policy for the assets of such plan.

The Advisor desires a minimum portfolio size of \$100,000 for clients seeking Asset Management Services. The Advisor, at its sole discretion, reserves the right to accept portfolios that do not meet the minimum where special circumstances exist, for family members, charitable organizations, pre-existing relationships or where the client has the ability to meet the minimum portfolio amount within a reasonable time period.

Global Wealth Advisors reserves the right to decline to offer services to any person or firm at its sole discretion.

ITEM 8: METHOD OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

The Advisor believes each client presents a unique set of goals, values, interests, objectives, time horizons and challenges. Global Wealth Advisors provides individualized attention to each type of investor who engages the Advisor for services.

The Advisor conducts various client interviews and data gathering activities in an effort to help determine an investment plan or portfolio to best fit each client's stated individual situation. Client participation and the client's delivery of accurate and complete information are critical to the Advisor's process.

In performing its services, the Advisor shall not be required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information.

**ITEM 8: METHOD OF ANALYSIS, INVESTMENT STRATEGIES
AND RISK OF LOSS
(Continued)**

The Advisor may recommend the services of itself, its Advisory Representatives in their individual capacities as investment managers, and other professionals to implement its recommendations. Any professional referrals (*i.e.*, insurance firms, accounting professionals, legal professionals, etc.) are *solely* a courtesy and the Advisor receives no direct or indirect compensation as a result of referrals. Clients are welcome but are never under any obligation to act upon any of the recommendations made by the Advisor or to engage the services of any such recommended service firm or professional, including the Advisor itself.

Based upon information provided by the client, the Advisor attempts to evaluate an investor's risk tolerance, time horizon, goals and objectives through an interview and data-gathering process in an effort to determine an investment plan or portfolio to best fit the investor's profile. Client participation and the client's delivery of accurate and complete information are critical to the Advisor's process.

The Advisor may utilize aspects of Fundamental and Technical Analysis methods, but focuses on providing uniquely personalized Asset Management Services as outlined in Item 3 of this section. Below is an overview of the Advisor's methodologies:

1. Fundamental Analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security. For example, an investor can perform fundamental analysis on a bond's value by looking at economic factors, such as interest rates and the overall state of the economy, and information about the bond issuer, such as potential changes in credit ratings. For assessing stocks, this method uses revenues, earnings, future growth, return on equity, profit margins and other data to determine a company's underlying value and potential for future growth. In terms of stocks, fundamental analysis focuses on the financial statements of the company being evaluated.

Very broadly described, this type of analysis involves a method of evaluating a security that entails attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and company-specific factors (like financial condition and management).

The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

**ITEM 8: METHOD OF ANALYSIS, INVESTMENT
STRATEGIES AND RISK OF LOSS
(Continued)**

This method of security analysis is considered to be quite different from technical analysis. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives:

- to conduct a company stock valuation and predict its probable price evolution,
- to make a projection on its business performance,
- to evaluate its management and make internal business decisions,
- to calculate its credit risk.

2. Technical Analysis is a method of evaluating securities by analyzing the statistics generated by market activity, such as past prices and volume. Generally speaking, technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity.

The field of technical analysis is based on three assumptions:

1. The market discounts everything.
2. Price moves in trends.
3. History tends to repeat itself.

This type of analysis can be broadly described as a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. It is a discipline for forecasting the direction of prices through the study of past market data, primarily price and volume. Technical analysts lean towards the belief that the historical performance of stocks and markets are likely indications of future performance.

3. Global Wealth Advisors utilizes many sources of public information to include financial news and research materials. Investment strategies may include long-term and short-term purchases depending upon the individual needs of the client.

The Advisor seeks to take an independent, balanced approach to the management of client investment portfolios. After working with the client to identify both short-term and long-term financial goals, a strategic investment framework can be tailored to address these objectives.

Investment concepts are based upon a variety of sources including internal research, screening software, and publicly available materials. Third-party research is also utilized by the Advisor.

**ITEM 8: METHOD OF ANALYSIS, INVESTMENT
STRATEGIES AND RISK OF LOSS
(Continued)**

Prospective investments are always considered in relation to the structure of the overall portfolio and purchased only when the Advisor feels such purchase improves the portfolio's overall risk-adjusted expected return potential.

Funds are researched and monitored internally by the Advisor with a process that emphasizes investment philosophy, management quality, and overall expense ratios.

The Advisor normally sells investments when conditions warrant based on the Advisor's analysis rather than in accordance with a preset timetable. Changing conditions in the client's financial life or significant changes in market conditions may warrant a collaborative effort with clients to modify their strategic investment framework, which consequently may also trigger changes to investment holdings within the portfolio.

Clients may choose to make self-directed securities transactions, which are investments that are not reviewed and/or not recommended by the Advisor. In such cases, the Advisor has not passed on the suitability of said investments and while the Advisor may assist with client-directed implementation as a value-added service at the client's request, the Advisor will not generally manage these types of investments unless agreed in writing.

While the Advisor makes every effort to consider tax consequences, the sale of investments may cause taxable gain(s) or loss(es) to the client. Clients are welcome to consult their independent personal tax Advisor about tax consequences resulting from transactions or any particular investment held in their account.

The Advisor provides individualized Investment Management Services to its clients. The Advisor can provide advisory services for portfolios ranging from conservative to aggressive each designed to meet the varying needs of and within the direction set forth by the investors. The Advisor selects the portfolio best suited to their individual needs after clients have defined their objectives, risk tolerance and time horizons.

Portfolio additions may be in cash or securities provided that the Advisor reserves the right to liquidate any transferred securities, or decline to accept particular securities into the client's account.

The Advisor may consult with its clients about the options and ramifications of transferring securities when provided pre-notification of the client's intentions. In such cases, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

Clients may withdraw account assets on notice to the Advisor, subject to the usual and customary securities settlement procedures. The Advisor generally designs its client

**ITEM 8: METHOD OF ANALYSIS, INVESTMENT STRATEGIES
AND RISK OF LOSS
(Continued)**

portfolios as long-term investments and assets withdrawals may impair the achievement of a client's investment objectives.

It is important to understand that investing in securities involves a risk of loss that a client should be prepared to bear.

B. MATERIAL RISKS INVOLVED

Global Wealth Advisors takes the general position that investors with diverse portfolios have a better chance of making a profit because it is difficult to accurately predict the movement of the economy.

The Advisor takes the position that no single strategy can be relied upon to outperform the market. As outlined below, Global Wealth Advisors' goal in its analysis is not to time the market.

Global Wealth Advisors seeks to utilize investment strategies that are designed to help capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short sales, margin transactions and options writing generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

It is important to understand that investing in securities involves a risk of loss that a client should be prepared to bear.

C. RISKS OF SPECIFIC SECURITIES UTILIZED

Global Wealth Advisors generally seeks investment strategies that do not involve significant risk or unusual risk beyond that of the general domestic and / or international equity markets.

Investments in individual stocks can be risky. Some risks can be controlled and some risks can be guarded against but no investment strategy can carry guarantees from loss. Certain risks cannot be controlled, such as market or economic conditions. Certain strategies may be employed to adjust portfolios or the Advisor and client may agree to hold the portfolio's course. Global Wealth Advisors designs portfolio strategies for the long-term, unless otherwise specifically requested in writing.

**ITEM 8: METHOD OF ANALYSIS, INVESTMENT STRATEGIES
AND RISK OF LOSS
(Continued)**

Global Wealth Advisors does not attempt to time the market.

Investments in mutual funds may bear a risk of investment loss. Clients who invest should also be prepared to bear a loss of investment proceeds.

Thoughtful investment selections that meet a client's stated goals and risk profile may help keep individual stock and bond risks at an acceptable level.

Fixed income investments generally are utilized as a portfolio diversification element as well as for income deriving investments outside of equity exposure.

There are certain risks involved in investing in all types of bonds: Government, Municipal, and Corporate. The following is an overview of the types of risks that one should consider in terms of bond investments:

Interest rate risk; reinvestment risk; inflation risk; market risk, selection risk, timing risk, and price risk. Additional risks for some government agency, corporate and municipal bonds may include: Legislative risk (a change in the tax code could affect the value of taxable or tax-exempt interest income); Call risk (some corporate, municipal and agency bonds have a "call provision" entitling their issuers to redeem them at a specified price on a date prior to maturity. Declining interest rates may accelerate the redemption of a callable bond, causing an investor's principal to be returned sooner than expected. In that scenario, investors have to reinvest the principal at the lower interest rates.

Additional risks for corporate and municipal bonds may include: Credit risk; default risk; event risk and duration risk.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that all clients should be prepared to bear.

ITEM 9: DISCIPLINARY INFORMATION

Global Wealth Advisors has not been involved in any legal or disciplinary events. The Advisor has not been involved in any criminal or civil actions; administrative proceedings before the SEC or any other federal, state or foreign regulatory authority.

Global Wealth Advisors has not been involved in any self-regulatory organization proceedings.

The Advisor's record does not reflect the existence of any data that would be material to a client's or prospective client's evaluation of Global Wealth Advisors or the integrity of its management. Information pertaining to the officer(s) and advisory representative(s) of Global Wealth Advisors are contained on ADV Part 2B which is attached to this section.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. REGISTRATION AS A BROKER/DEALER OR BROKER/DEALER REPRESENTATIVE

Neither Global Wealth Advisors nor its representatives are registered as a broker/dealer or as Representatives of a broker/dealer.

B. REGISTRATION AS A FUTURES COMMISSION MERCHANT, COMMODITY POOL OPERATOR OR A COMMODITY TRADING ADVISOR

Neither Global Wealth Advisors nor its representatives are registered as a FCM, CPO or a CTA.

C. REGISTRATION RELATIONSHIPS MATERIAL TO THIS ADVISORY BUSINESS AND CONFLICTS OF INTEREST

Neither Global Wealth Advisors nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

Global Wealth Advisors does not operate and does not have a material relationship with a hedge fund or other type of private pooled investment vehicle.

Global Wealth Advisors does not maintain registration relations with any of the following:

- broker-dealer, municipal securities dealer, or government securities dealer or broker
- investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
- other investment Advisor or financial planner
- futures commission merchant, commodity pool operator, or commodity trading advisor
- banking or thrift institution
- accountant or accounting firm
- lawyer or law firm
- insurance company or agency
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships.

**ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES
AND AFFILIATIONS
(Continued)**

**D. SELECTION OF OTHER ADVISORS OF MANAGERS AND HOW THIS ADVISOR
IS COMPENSATED FOR THOSE SELECTIONS**

Global Wealth Advisors does not recommend the services of Independent Managers, Separate Account Managers or Wrap Fee Programs to clients.

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

A. CODE OF ETHICS

Global Wealth Advisors takes the issue of regulatory compliance seriously and is committed to maintain compliance with federal and applicable state securities laws. Additionally, Global Wealth Advisors has a position of public trust and it is our goal to maintain that trust; provide excellent service, good investment performance; and advice that is suitable.

Global Wealth Advisors places great value on ethical conduct. Therefore, the ultimate goal of our internal policies is to challenge our staff to live up not only to the letter of the law, but also to the ideals set forth by the Advisor. Clients may be familiar with the roles fiduciaries play in various legal situations and in certain industries. As a Registered Investment Advisor, Global Wealth Advisors is a fiduciary to each and every client.

As fiduciaries, Investment Advisors owe their clients several specific duties. According to the SEC (to which state regulators defer on this matter), an Investment Advisor's fiduciary duties include:

- ❖ Providing advice that is suitable;
- ❖ Providing full disclosure of material facts and potential conflicts of interest (such that the client has complete and honest disclosure in order to make an informed decision about services of the Advisor and about investment recommendations);
- ❖ The utmost and exclusive loyalty and good faith;
- ❖ Best execution of transactions under the available circumstances;
- ❖ The Advisor's reasonable care to avoid ever misleading clients;
- ❖ Only acting in the best interests of clients.

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

It is Global Wealth Advisors' policy to protect the interests of each of the Advisor's clients and to place the clients' interests first and foremost in each and every situation. Global Wealth Advisors will abide by honest and ethical business practices to include, but not limited to:

- ❖ The Advisor will not induce trading in a client's account that is excessive in size or frequency in view of the financial resources and character of the account.
- ❖ The Advisor will make investment decisions with reasonable grounds to believe that the decisions are suitable for the client on the basis of information furnished by the customer and we will document suitability.
- ❖ The Advisor and Advisory Representatives will not borrow money from clients.
- ❖ Global Wealth Advisors will not recommend the purchase of a security without the reasonable belief that the security is registered, or the security or transaction is exempt from registration in states where we provide investment advice and based upon information the Advisor receives.
- ❖ The Advisor will not recommend that clients place orders to purchase or sell a security or engage in services through a broker/dealer or agent that is not licensed, based upon information available to the Advisor.
- ❖ The Advisor's staff shall report all required personal securities transactions to Michael Krencicki, the Chief Compliance Officer as required by securities rules and regulations. Reportable trades for this Advisor include all but the following exceptions:
 - Transactions effected pursuant to an automatic investment plan;
 - Securities held in accounts over which the access person has no direct or indirect influence or control;
 - Transactions and holdings in direct obligations of the Government of the United States;
 - Money market instruments — bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments;
 - Shares of money market funds;
 - Transactions and holdings in shares of mutual funds are not reportable, since the Advisor does not have a material relationship with an investment company which would otherwise require reporting;
 - Transactions in units of a unit investment trust are not reportable if the unit investment trust is invested exclusively in unaffiliated mutual funds.

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

All applicable securities rules and regulations will be strictly enforced. Global Wealth Advisors will not permit and has instituted controls against insider trading.

Advisory Representatives and administrative personnel who do not follow the Advisor's Code of Ethics or who in any way violate securities rules and regulations, or who fail to report known or suspected violations will be disciplined or terminated, depending upon severity. Such persons could also face action by the SEC and/or state securities regulators.

Clients are welcome to request a copy of the Advisor's Code of Ethics by contacting the Advisor's office.

B. RECOMMENDATIONS INVOLVING MATERIAL FINANCIAL INTERESTS

Global Wealth Advisors does not recommend that clients buy or sell any security in which any of Global Wealth Advisors' related persons have a material financial interest.

C. INVESTING PERSONAL MONIES IN THE SAME SECURITIES AS CLIENTS

Global Wealth Advisors and/or individuals associated with Global Wealth Advisors may have similar investment goals and objectives and as a result may buy or sell securities for their personal accounts that may be identical to or different from those recommended to clients. Thus, at times the interests of the Advisor's or staff members' accounts may coincide with the interests of clients' accounts. However, at no time will the Advisor or any related person receive an added benefit or advantage over clients with respect to these transactions nor will the Advisor or its associated persons place themselves in a position to have added benefit as a result of advice given to clients.

D. TRADING SECURITIES AT OR AROUND THE SAME TIME AS CLIENTS' SECURITIES

Global Wealth Advisors and its Advisory Representatives acknowledge the Advisor's fiduciary responsibility to place the investment needs of clients ahead of the Advisor and its staff. The interests of clients are held in the highest regard. At no time will the Advisor or any related person receive an added benefit or advantage over clients with respect to these transactions. The Advisor and its associated persons will not place itself in a position to have added benefit as a result of advice given to clients.

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

The staff of Global Wealth Advisors shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry.

The Advisor has established trading policies for its access persons. Michael Krencicki, the Chief Compliance Officer of Global Wealth Advisors, is responsible for the monitoring of personal trading conducted by staff.

ITEM 12: BROKERAGE PRACTICES

A. FACTORS USED TO SELECT CUSTODIANS AND/OR BROKER/DEALERS

Planning and Consultation clients can use any brokerage firm of their choice to implement any desired transactions, in whole or in part, at their discretion.

The Advisor recommends Charles Schwab & Co., Inc., ("*Charles Schwab & Co.*") and Fidelity Brokerage Services, ("*Fidelity*"). The Advisor is enrolled in the Fidelity and Charles Schwab & Co. Institutional programs which provide custodial and account services to independent registered investment advisers.

Global Wealth Advisors is independently owned and operated and has no affiliation with either of the recommended custodial firms.

The Advisory Representatives of Global Wealth Advisors are not registered representatives of any broker/dealer firm.

Global Wealth Advisors recommends Fidelity Investments Tax Exempt Services Division of Fidelity Investments Company as the custodian of active 403(b) and 457 client accounts and to effect trades for those accounts. These services are generally available to independent investment advisers on an unsolicited basis. Fidelity Investment Services are provided at very competitive rates.

Factors which the Advisor considers in recommending *Fidelity*, *Charles Schwab & Co.* or any other broker-dealer, to clients include their respective financial strength, reputation, execution, pricing, research, and service. *Fidelity* and *Charles Schwab & Co.* enables the Advisor to obtain many cost effective mutual funds as well as other securities at reasonable transaction charges. The commissions and/or transaction fees charged by *Fidelity* and *Charles Schwab & Co.* may be higher or lower than those charged by other broker-dealers.

The Advisor takes the position that excellent customer service and trade execution available through its preferred service providers is superior to most non-service oriented

ITEM 12: BROKERAGE PRACTICES **(Continued)**

and internet-based brokers that may otherwise be available to the general public. The Advisor's recommended service providers feature broad lines of products and services that may be suitable to many types of investors with varying investable assets. *Fidelity* and *Charles Schwab & Co.* serve the needs of a great number of independent advisors nationwide.

In addition to the above information, Global Wealth Advisors recognizes its duty to obtain best price and execution for its clients under the circumstances available. The decision to recommend the preferred service provider is also based upon the overall services provided to investors and the services available to the Advisor and providing such recommendation is consistent with the Advisor's fiduciary duty to the client. The Advisor also considers its experience with the service provider, the provider's reputation, and the quality of execution services and costs. Global Wealth Advisors clients should also evaluate these service providers before opening an account. While it is possible that clients may pay higher commissions or transaction fees through its preferred service provider, the Advisor has determined it currently offers the best overall value to the Advisor and clients for the brokerage and technology provided. The Advisor shall periodically and systematically review its policies and procedures regarding recommending broker-dealers to its client in light of its duty to obtain best execution.

Fidelity and Charles Schwab & Co. feature a broad line of products and services that are available to every investor, regardless of the amount of investable assets. Both firms carefully monitor trade execution and are large and sophisticated order senders.

1. RESEARCH AND OTHER SOFT DOLLAR BENEFITS

Global Wealth Advisors does not have any written agreement to receive "soft dollars" from any broker/dealer or other third party in connection with clients' securities transactions. However, Global Wealth Advisors does receive services and benefits from Fidelity and Charles Schwab & Co. that it would not receive if it did not participate in the service providers' institutional programs for independent investment advisors. .

As noted above, the Advisor participates in the Fidelity and Charles Schwab & Co.'s institutional programs for independent Investment Advisors. While there is no direct linkage between the investment advice given and the participation in a custodial firm's institutional program, economic benefits are received, as outlined below, which would not be otherwise, if the Advisor did not give advice to clients.

Global Wealth Advisors may receive certain added benefits for utilizing the recommended custodian such as research, access to a trading desk that services the needs of the advisors participating in the institutional program, the ability to deduct advisory fees from clients' custodial accounts, discounts on periodicals or materials, complimentary business and compliance newsletters, and various other non-cash services. Any general research received is used for the benefit of all clients. The value of products, research and services given if any, is negligible and not a material factor that impacts the Adviser's independence.

ITEM 12: BROKERAGE PRACTICES

(Continued)

The Advisor may also receive from its preferred custodial firms (*Fidelity* and *Charles Schwab & Co.*), without cost to the Advisor, computer software and related systems support, which allow the Advisor to better monitor and make changes within client accounts maintained at *Fidelity* and *Charles Schwab & Co.*. The Advisor receives administrative support in connection with duplicative statement/account data, confirmations, software and related support without cost because the Advisor renders investment management services to clients that maintain assets at *Fidelity* and *Charles Schwab & Co.* The Advisor also has access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and access to an electronic communication network for client order entry and account information.

The software and related systems support may benefit the Advisor, but not its clients directly. Receipt of business-related support and business services or other items may influence the Advisor's choice of broker-dealer over another broker-dealer that does not furnish similar software, systems support, or services.

In fulfilling its duties to its clients, the Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the Advisor's receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may not directly influence the Advisor's independence but may influence the Advisor's choice of a broker-dealer/custodian over another firm that does not furnish similar software, systems support, or services.

Fidelity and Charles Schwab & Co. generally do not charge its advisor clients separately for custody services but are compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through the service provider or that settle into the service provider's accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity and Charles Schwab & Co. provide access to many no-load mutual funds without transaction charges and to other no-load funds at nominal transaction charges.

2. BROKERAGE FOR CLIENT REFERRALS

Global Wealth Advisors receives no referrals from a broker/dealer or third party in exchange for using that broker/dealer or third party.

ITEM 12: BROKERAGE PRACTICES

(Continued)

3. CLIENTS DIRECTING WHICH BROKER/DEALER/CUSTODIAN TO USE

Financial Planning clients are welcome to utilize any service provider they may choose and are welcome to implement any advice or recommendations in whole or in part.

The Advisor does not accept directed brokerage

B. AGGREGATION (BLOCK) TRADING FOR MULTIPLE CLIENT ACCOUNTS

Transactions for each client generally will be effected independently, unless the Advisor decides to purchase or sell the same securities for several clients at approximately the same time. The Advisor may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among the Advisor’s clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Due to the individualized nature of services, however, large orders of securities are not always consistent with the nature of the Advisor’s services. Aggregation is undertaken in firms processing large orders of securities in order to realize more effective trade execution and the cost efficiencies that come from executing larger order sizes. In each case, the Advisor strives to allocate investment opportunities or trades among its clients in a manner that is fair and equitable and based upon the client investment objectives.

Normally, under this procedure, transactions will generally be averaged as to price and allocated according to the Advisor’s standard allocation procedure. This procedure considers the circumstances of each trade and always strives for fairness and cost-effectiveness to the client. In most cases when the Advisor executes only a partial fill of a targeted buy order, allocations will prioritize complete fills for clients with the most available cash as a percentage of portfolio assets. Likewise, when the Advisor executes only a partial fill of a targeted sell order, allocations will prioritize complete fills for clients with the least available cash as a percent of portfolio assets. To the extent that the Advisor determines to aggregate client orders for the purchase or sale of securities, including securities in which the Advisor’s Advisory Representatives may invest, the Advisor shall normally do so in accordance with applicable rules promulgated under the Michigan Securities Act and no-action guidance provided by the regulatory staff. An allocation statement will be prepared and any special circumstances or conditions will be outlined in connection with each event. The Advisor shall not receive any additional compensation or remuneration as a result of the aggregation.

Certain issues may impact the Advisor’s allocation under the particular circumstances and in such cases, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other

ITEM 12: BROKERAGE PRACTICES (Continued)

securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

The Advisor receives no additional benefit as a result of the proposed aggregation.

Trade error policy: The Advisor requires its personnel to carefully implement investment decisions. Nevertheless, if a trade error occurs, it is the Advisor's policy to correct the error as soon as possible and in such a manner that the affected client is not disadvantaged and bears no loss. The Advisor utilizes a trade-error account at Fidelity and Charles Schwab & Co., as needed, to process trade error reimbursements.

If an investment gain results from the correcting trade, the gain will remain in your account unless the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain, or we confer with you and decide to forego the gain (e.g., due to tax reasons). If the gain does not remain in your account and Charles Schwab & Co. is the custodian, this custodian will donate the amount over \$100 to charity in accordance with their then-current internal policy.

If a loss occurs greater than \$100, Global Wealth Advisors will pay for the loss. Charles Schwab & Co. will maintain the loss or gain (if such gain is not retained in your 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 your account, they may be netted.

Trading Away from the Custodian: Clients may incur transaction costs in addition to any commissions charged by the broker-dealer when securities traded over-the-counter are effected on their behalf through the broker-dealer on an agency basis. Broker custody of client assets may limit or eliminate the Advisor's ability to obtain best price and execution of transactions in over-the counter securities.

ITEM 13: REVIEW OF ACCOUNTS

A. FREQUENCY AND NATURE OF PERIODIC REVIEWS AND WHO CONDUCTS THE REVIEWS

Asset Management Services involve continuous and ongoing services to include frequent monitoring and internal review of portfolio assets on a quarterly, monthly, or perhaps a more frequent basis. The frequency of and processes for the internal portfolio reviews are dependent upon the nature and complexity of the portfolio and at the discretion of the Advisor. Reviews may also occur at the time of significant deposits or withdrawals. Reviews generally entail analyzing securities, sensitivity to various

ITEM 13: REVIEW OF ACCOUNTS **(Continued)**

markets, investment results and other factors. The Advisor may also review a portfolio if the client's asset allocation deviates over the target acceptable limits, at which time portfolio action is considered.

Individual reviews (with clients) are conducted as requested by the client, at the Advisor's discretion, or according to the interval agreed upon in the Client Agreement. The timing of reviews conducted with clients is guided by the client's stated objectives or at the Advisor's discretion however, the Advisor prefers clients initiate meetings at least annually. *In addition, clients are obligated to contact the Advisor when there exists a real or potential change in the clients' financial condition. This prompt notification gives the Advisor the opportunity to review the clients' new information and as a result the Advisor and client can help ensure the investment strategies continue to be appropriate based on client's data and stated objectives.*

The Advisor is available to provide **Financial Planning Services** on an hourly or project basis. These services are not ongoing in nature and terminate upon the conclusion of services unless otherwise outlined in the Client Agreement. While the advice provided may include a recommendation for reviews or meetings at a later date, the client is welcome but never obligated to engage the Advisor for additional and/or future services. In such cases, additional or follow-up services can be conducted via a new or amended agreement.

B. REVIEWERS

Reviews are conducted by Michael Krencicki and James Knaus, Members of the Advisor.

C. FACTORS THAT WILL TRIGGER NON-PERIODIC REVIEWS OF CLIENT ACCOUNTS

The timing of Internal portfolio reviews may also be guided by the underlying assets of the portfolio, individual circumstances as reasonably known by the Advisor, market conditions and the request of the client.

Reviews may also be triggered by material market, economic or political events. As noted in Item A above, reviews may also be triggered by reported changes in the client's financial situation (which may include but are not limited to: Termination of employment, physical relocation, inheritance or retirement).

D. CONTENT AND FREQUENCY OF REGULAR REPORTS PROVIDED TO CLIENTS

Clients can expect to receive confirmation statements from all transactions and a monthly/quarterly statement, directly from their custodial firm. The custodian's quarterly reports detail account value, net change, portfolio holdings, and all account activity. The

ITEM 13: REVIEW OF ACCOUNTS **(Continued)**

Advisor may prepare additional portfolio data or post meeting communications at the Advisor's discretion. Global Wealth Advisors also provides clients with reports that detail account holdings and values, gain/loss reports for tax purposes, asset allocation summaries, transaction histories, etc., as requested or as part of a client review.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

A. ECONOMIC BENEFITS PROVIDED BY THIRD PARTIES FOR ADVICE RENDERED TO CLIENTS (INCLUDES SALES AWARDS OR OTHER PRIZES)

Global Wealth Advisors does not receive any economic benefit, directly or indirectly from any third party in connection with advice rendered to Global Wealth Advisors clients.

Advisory Representatives of Global Wealth Advisors are also independently licensed insurance agents appointed with various insurance companies and in such capacity, may recommend, on a fully disclosed commission basis, the purchase of certain insurance products. The time spent on this outside business activity may vary throughout the year but may entail approximately 1% of the Advisory Representatives' time. Therefore, these services do not constitute a significant portion of Advisory Representatives' time.

B. COMPENSATION TO NON-ADVISORY PERSONNEL FOR CLIENT REFERRALS

Global Wealth Advisors does not directly or indirectly compensate any person who is not part of Global Wealth Advisors' advisory personnel for client referrals.

ITEM 15: CUSTODY

Global Wealth Advisors does not maintain custody of client accounts (funds or securities). Custody of clients' accounts is held at Fidelity or Charles Schwab & Co., Members FINRA/SIPC, or the client's selected custodial firm. Clients can expect to receive regular and customary account statements from the custodian and should carefully review those statements.

In all cases, clients have a direct and beneficial interest in their securities (individual ownership), rather than an undivided interest in a pool of securities. Execution of transactions and custody of client funds and securities are services provided by the client's selected brokerage/custodial services provider(s).

**Item 15: Custody
(Continued)**

The Advisor will have access to custodial accounts only in order to implement trades via written authorization and to deduct investment advisory fees and only with the appropriate client authorization. The Advisor is deemed to have indirect custody when it deducts fees directly from client accounts. In each instance where fee deduction arrangements are in place, it is important that clients receive custodial statements directly. If clients find that statements are not being received directly, they must promptly contact Global Wealth Advisors and their custodial firm.

ITEM 16: INVESTMENT DISCRETION

With the client's authorization as provided in the custodial account forms and the Advisor's Client Agreement, Global Wealth Advisors will maintain limited discretionary trading authority to execute securities transactions in the investor's portfolio within investor's designated investment objectives, to include the securities to be bought and sold, and the amount of securities to be bought and sold. Global Wealth Advisors will never have full power of attorney nor will the Advisor ever have authority to withdraw funds or to take custody of investor funds or securities other than the ability to deduct advisory fees via investor's qualified custodian and only with client authorization.

The Advisor also may render non-discretionary investment management services to its clients relative to: (1) variable life/annuity products that they may own, and/or (2) their individual accounts held through employer-sponsored retirement plans. In so doing, the Advisor either directs or recommends the allocation of client assets among the various mutual fund subdivisions that comprise the variable life/annuity product or the retirement plan. The client assets shall be maintained at either the specific insurance company that issued the variable life/annuity product which is owned by the client, or at the custodian designated by the sponsor of the client's retirement plan. Investments and service providers relative to Plan offerings are limited only those available through the respective Plans and are determined by the Plan Sponsor(s).

ITEM 17: VOTING CLIENT SECURITIES (PROXIES)

Clients may retain the authority to vote proxies. In such cases, the Advisor will not take action with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.

The Advisor may otherwise vote proxies on behalf of its clients. When the Advisor accepts such responsibility, it will cast proxy votes only in a manner consistent with the best interest of its clients.

Absent special circumstances, which are fully described in the Advisor's internal Proxy Voting Policies and Procedures, all proxies will be voted consistent with guidelines established and described in the Advisor's Proxy Voting Policies and Procedures, as they may be amended from time-to-time. At any time, clients may contact the Advisor

ITEM 17: VOTING CLIENT SECURITIES (PROXIES)
(Continued)

to request information about how Advisor voted proxies for that client's securities or to get a copy of the Advisor's Proxy Voting Policies and Procedures.

A summary of the Advisor's Proxy Voting Policies and Procedures follows:

Most shareholders are unable to attend the annual meetings of the companies in which they own stock. Instead, they participate by way of a proxy vote. Clients usually delegate proxy-voting rights to their investment manager, such as the portfolio managers at Global Wealth Advisors (where the Advisor retains limited discretionary authority).

Proxy ballots typically contain proposals from company management on issues of corporate governance, including capital structure, auditing, board composition, and executive compensation. They may also include shareholder resolutions. Proxy voting is the primary forum where management seeks affirmation of what it is doing, and where shareowners weigh in on important issues. Global Wealth Advisors has a fiduciary duty to vote proxies for the investments in its managed portfolios in the best interests of its shareholders. In our analysis of investments or prospective investments one of the most important factors that we consider is the management of the company. We believe in strong management and therefore generally support the decisions of the management team and as a result vote with management on most proxy issues. Global Wealth Advisors will not be influenced by sources whose interests conflict with the interests of clients. If the Advisor were to disagree with management on a material issue, we would not wait for a resulting proxy vote, but would eliminate the security from our client portfolios.

Clients also are welcome to request proxy voting records pertaining to their shares by contacting Michael Krencicki, Chief Compliance Officer of the Advisor. Clients also are welcome to reclaim proxy voting authority at any time in writing.

ITEM 18: FINANCIAL INFORMATION

A. BALANCE SHEET

Global Wealth Advisors does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance of services and therefore is not required to include a balance sheet with this brochure.

B. FINANCIAL CONDITIONS REASONABLY LIKELY TO IMPAIR THE ADVISOR'S ABILITY TO MEET CONTRACTUAL COMMITMENTS TO CLIENTS

Neither Global Wealth Advisors nor its management have any financial conditions that are likely to reasonably impair the Advisor's ability to meet contractual commitments to clients.

ITEM 18: FINANCIAL INFORMATION
(Continued)

C. BANKRUPTCY PETITIONS IN PREVIOUS TEN YEARS

Global Wealth Advisors has never been the subject of a bankruptcy petition.

**ITEM 19: ADDITIONAL INFORMATION FOR STATE
REGULATED ADVISERS**

For information about the Members of Global Wealth Advisors' Members and the Advisor's Chief Compliance Officer, please refer to ADV 2, Part B which accompanies this Brochure. You may only receive an ADV 2B for the Advisory Representative who works with you. If you would like additional information on the Advisor's Representatives, please request all Members' Part ADV 2B Brochures.

Global Wealth Advisors is solely engaged in the business of providing investment advisory services. Advisory Representatives are separately engaged as independently licensed insurance representatives. The time spent on this outside activity may vary but may involve up to 1% of their time. Clients are welcome but are never obligated to secure insurance services from Advisory Representatives.

Global Wealth Advisors and its Advisory Representatives do not accept performance-based fees in connection with its advisory services.

Global Wealth Advisors and its Advisory Representative have not been involved in any arbitration claims or any civil, regulatory or self-regulatory proceedings. The Advisor and its Representatives have never been involved in a registration or license suspension or revocation.

Global Wealth Advisors is a fee-based Advisor. The Advisor and its Advisory Representatives are not registered representatives of a broker/dealer firm and do not have any relationships or arrangements with issuers of securities.

PRIVACY POLICY

As a state regulated Registered Investment Advisor, Global Wealth Advisors is covered under the definition of a "financial institution" in the Federal Gramm-Leach-Bliley Act (the "Act"). The Advisor is therefore subject to Act as well as the rules of privacy imposed on Investment Advisers and other financial services firms. The Advisor is also subject to the Privacy Rules established by the State of Michigan.

PRIVACY POLICY

(Continued)

Privacy of nonpublic personal information is an issue that the staff of Global Wealth Advisors takes seriously.

To maintain compliance with Privacy Rules, every broker, dealer, investment company and investment advisor is required to adopt policies and procedures reasonably designed to safeguard customer and consumer records and information. Global Wealth Advisors has adopted a Privacy Policy to protect clients and consumers.

In its role as a Registered Investment Advisor, Global Wealth Advisors routinely collects nonpublic personal information from clients and prospective clients. This information generally will include but is not limited to:

- Information provided from applications, forms and other information provided to the Advisor either verbally or in writing, and which may include but is not limited to names, addresses, phone numbers, account information, social security numbers, assets, employment data, and details concerning income and debt;
- Information about transactions, accounts, trading activity and parties to transactions; health and beneficiary information (such as may pertain to financial and/or investment planning issues);
- Information from other outside sources;
- Any other data that is deemed to be nonpublic personal information as defined by the Act and state privacy rules.

Global Wealth Advisors values our clients' trust and confidence. We will never sell the nonpublic personal information we obtain from consumers or clients.

All information provided by clients or prospective clients to Global Wealth Advisors, (including the Advisor's personnel), and information and advice furnished by the Advisor to clients, shall be treated as confidential and shall not be disclosed to unaffiliated third parties, except as directed by clients with written authorization, by application to facilitate the advisory services via an affiliated or unaffiliated financial services provider (such as the client's custodial firm or broker/dealer), or as required by any rule, regulation or law to which the Advisor or its staff may be subject.

Global Wealth Advisors maintains clients records in a controlled environment and these records (electronic and otherwise) are only available to authorized persons of the Advisor who have a need to access client information in order to deliver advisory services, provide administrative support, or to respond to client requests. The Advisor has made reasonable efforts and conducts periodic tests to ensure that its electronic network is hack-proof.

PRIVACY POLICY

(Continued)

Global Wealth Advisors' position on protecting non-public personal information extends beyond the life of the agreement to provide advisory services. Client information is retained in a protected manner for the time period required by regulators (five years from the data of last use) and thereafter is safely destroyed via in-house shredding or a contracted secure shredding service.

Consumers (who are not clients) who provide information during an initial consultation or for other purposes but do not go on to become clients of the Advisor also receive privacy protection. Original information will be promptly returned in person or via the mail if the Advisor's services are not engaged. Alternatively, if nonpublic personal information is contained in copies of documents, notes or some other media, this information will be securely filed for a period of up to one year (depending upon likelihood of engagement) before being shredded in-house or via our secure shredding service.

Clients are encouraged to discuss any questions regarding Global Wealth Advisors' privacy policies and procedures with Michael Krencicki, Member and Chief Compliance Officer.

GLOBAL WEALTH ADVISORS LLC

FORM ADV PART 2B INDIVIDUAL DISCLOSURE BROCHURE

for

**MICHAEL J. KRENCICKI, CFP[®], MSF
MEMBER AND CHIEF COMPLIANCE OFFICER**

This brochure provides information about Michael Krencicki that supplements the Global Wealth Advisors LLC ("Global Wealth Advisors") brochure. Please contact the office of Global Wealth Advisors via the contact information listed below if you did not receive Global Wealth Advisors' Brochure or if you have any questions about the contents of this supplement.

Additional information about Global Wealth Advisors LLC and Michael Krencicki is also available on the SEC's website at www.adviserinfo.sec.gov.

Michael Krencicki' CRD number is: 2330899

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mikekrencicki@gwallc.com
www.gwallc.com**

Version Date 6/29/2012

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

MICHAEL KRENCICKI, CFP[®], MSF
MEMBER AND CHIEF COMPLIANCE OFFICER
Year of Birth: 1963

Designations, Licensing and Examinations:

State of Michigan- Insurance License

Post-Secondary Education:

B.B.A. Finance, Walsh College (1987)

M.S.F. Finance, Walsh College (1991)

Business:

Global Wealth Advisors LLC, Troy, MI, Member and Chief Compliance Officer
Registered Investment Advisor 1/2006 – Present

LaBrecque, Jackson, Price & Roehl, Troy, MI, Advisory Representative
Registered Investment Advisor 1995 – 2006

Item 3: Disciplinary Information

Michael Krencicki has no record of legal or disciplinary events. His registration records contains no information that would be material to a client's or prospective client's evaluation of Mr. Krencicki or the integrity of his practice. Mr. Krencicki has never had a registration or license suspended or revoked.

Mr. Krencicki has not been involved in any issues involving criminal or civil actions; administrative proceedings before the SEC or any other federal, state or foreign regulatory authorities. Mr. Krencicki has also not been involved in any self-regulatory organization proceedings.

Disclosure background on Advisory Representative can be located via the SEC's website at www.adviserinfo.sec.gov.

Item 4: Other Business Activities and Item 5: Additional Compensation

Other than salary, Michael Krencicki does not receive any economic benefit from any person, company or organization, either directly or indirectly, in exchange for providing clients with advisory services through Global Wealth Advisors.

Michael Krencicki
(Continued)

Advisory Representatives of Global Wealth Advisors are also independently licensed insurance agents appointed with various insurance companies and in such capacity, may recommend, on a fully disclosed commission basis, the purchase of certain insurance products. The time spent on this outside business activity may vary throughout the year but may entail approximately 1% of the Advisory Representatives' time.

Insurance products may be recommended to clients to minimize clients' exposure to identified risks and to meet personal and/or business needs. Clients are welcome but are never under any obligation to purchase insurance products recommended or utilize any company that may be recommended. When clients purchase insurance, licensed insurance agents receive normal commissions paid by insurance companies. Clients are always welcome to utilize the insurance provider of their choice and can implement recommendations in whole or in part, entirely at their discretion.

Item 6: Supervision

As Member, 50% Owner and Chief Compliance Officer of Global Wealth Advisors, Michael Krencicki maintains a vested interest in the firm's internal compliance and risk management program. Mr. Krencicki is in charge of supervising the day-to-day activities of the Advisor and its administrative personnel.

The Advisor's supervisory system establishes clear lines of authority, accountability and responsibility. The Advisor takes the issue of compliance and risk management seriously. Mr. Krencicki is responsible for the monitoring of the Advisor's business. Clients are welcome to contact the Chief Compliance Officer with questions or concerns in connection with the Advisor's services, staff monitoring or the Advisor's internal compliance program. Mr. Krencicki's contact information is listed on the cover page of ADV Part 2A and ADV 2B.

Item 7: Additional Information – State Regulated Advisers

Global Wealth Advisors and Michael Krencicki have never been the subject of an arbitration claim and neither has been involved in any investment-related proceedings.

As noted in Item 3 of this Brochure, Michael Krencicki has never been the subject of a bankruptcy petition.

(Please see the continuation page after these Brochures for information about staff designations)

GLOBAL WEALTH ADVISORS LLC

FORM ADV PART 2B INDIVIDUAL DISCLOSURE BROCHURE

for

**JAMES M. KNAUS, CFP[®], CLU, ChFC, MSM, AEP
MEMBER**

This brochure provides information about James M. Knaus that supplements the Global Wealth Advisors LLC ("Global Wealth Advisors") Brochure. Please contact the office of Global Wealth Advisors via the contact information listed below if you did not receive Global Wealth Advisors' brochure or if you have any questions about the contents of this supplement.

Additional information about Global Wealth Advisors LLC and James Knaus is also available on the SEC's website at www.adviserinfo.sec.gov.

James Knaus' CRD number is: 272221

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jimknaus@gwallc.com
www.gwallc.com**

Version Date 6/29/2012

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

JAMES M. KNAUS, CFP[®], CLU, ChFC, MSM, AEP

Year of Birth: 1946

Designations and Examinations:

State of Michigan- Insurance License

Post-Secondary Education:

B.A. Business, University of Notre Dame (1968)

M.S. Management, Walsh College (1992)

Business Background:

Global Wealth Advisors LLC, Troy, MI, Member and Advisory Representative

Registered Investment Advisor 1/2006 – Present

Former Member of the Disciplinary and Ethics Commission for the CFP[®] Board of Standards (term ended 12/31/2010).

Current Faculty Chair for Oakland University's Personal Financial Planning Program.

LaBrecque, Jackson, Price & Roehl, Troy, MI, Advisory Representative

Registered Investment Advisor 1997 – 2006

Item 3: Disciplinary Information

James Knaus has no record of legal or disciplinary events. His registration records contain no information that would be material to a client's or prospective client's evaluation of Mr. Knaus or the integrity of his practice. Mr. Knaus has never had a registration or license suspended or revoked.

James Knaus has not been involved in any issues involving criminal or civil actions; administrative proceedings before the SEC or any other federal, state or foreign regulatory authorities. Mr. Knaus has also not been involved in any self-regulatory organization proceedings.

Disclosure background on Advisory Representative can be located via the SEC's website at www.adviserinfo.sec.gov

Item 4: Other Business Activities

Item 5: Additional Compensation

Other than salary, James Knaus does not receive any economic benefit from any person, company or organization, either directly or indirectly, in exchange for providing clients with advisory services through Global Wealth Advisors.

Advisory Representatives of Global Wealth Advisors are also independently licensed insurance agents appointed with various insurance companies and in such capacity, may recommend, on a fully disclosed commission basis, the purchase of certain insurance products. The time spent on this outside business activity may vary throughout the year but may entail approximately 1% of the Advisory Representatives' time. Insurance products may be recommended to clients to minimize clients' exposure to identified risks and to meet personal and/or business needs. Clients are welcome but are never under any obligation to purchase insurance products recommended or utilize any company that may be recommended. When clients purchase insurance, licensed insurance agents receive normal commissions paid by insurance companies. Clients are always welcome to utilize the insurance provider of their choice and can implement recommendations in whole or in part, entirely at their discretion.

Item 6: Supervision

As a Member and 50% Owner of the Advisor, James Knaus has a vested interest in the firm's internal compliance and risk management program and he supports the efforts of the Advisor's Chief Compliance Officer. Michael Krencicki is Chief Compliance Officer of Global Wealth Advisors. Mr. Krencicki is in charge of supervising the day-to-day activities of the Advisor and its administrative personnel. The Advisor's supervisory system establishes clear lines of authority, accountability and responsibility. The Advisor takes the issue of compliance and risk management seriously. Mr. Krencicki is responsible for the day-to-day monitoring of the Advisor's business. Clients are welcome to contact the Chief Compliance Officer with questions or concerns in connection with the Advisor's services, staff monitoring or the Advisor's internal compliance program. Mr. Krencicki's contact information is listed on the cover page of ADV Part 2A and ADV 2B.

Item 7: Additional Information – State Regulated Advisers

Global Wealth Advisors and James Knauss have never been the subject of an arbitration claim and neither has been involved in any investment-related proceedings. As noted in Item 3 of this Brochure, Mr. Knauss has never been the subject of a bankruptcy petition.

(Please see the continuation page after these Brochures for information about staff designations)

GLOBAL WEALTH ADVISORS LLC FORM ADV PART 2B

SUPPLEMENTAL INFORMATION REGARDING PROFESSIONAL DESIGNATIONS HELD BY GLOBAL WEALTH ADVISORS' REGISTERED PERSONNEL

INFORMATION ABOUT THE CFP® DESIGNATION

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold the certification. It is recognized in the United States (U.S.) and a number of other countries for its:

- 1) high standard of professional education;
- 2) stringent code of conduct and standards of practice; and
- 3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- ❖ Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited U.S. college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- ❖ Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- ❖ Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- ❖ Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

GLOBAL WEALTH ADVISORS LLC
PROFESSIONAL DESIGNATIONS
(Continued)

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- ❖ Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- ❖ Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Note: The Certified Financial Planner™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

INFORMATION ABOUT THE CLU DESIGNATION

CLU® (Chartered Life Underwriter®): For 84 years the CLU® has been the respected risk management credential for advisors. Designees have completed eight or more college-level courses representing an average study time of 400 hours. Topics for required courses include insurance and financial planning, life insurance law, estate planning, and planning for business owners and professionals. Elective courses include such advanced topics as income taxes, group benefits, retirement planning, and health insurance. CLU® designees must meet experience and continuing education requirements and must adhere to a high ethical standard. The mark is awarded by The American College, a non-profit educator with the top level of academic accreditation.

INFORMATION ABOUT THE ChFC DESIGNATION

ChFC® (Chartered Financial Consultant®): The ChFC® designation has been a mark of excellence for almost thirty years and currently requires nine college-level courses, the most of any financial planning credential. Average study time to earn the ChFC® exceeds 450 hours. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. ChFC® designees must meet experience requirements and adhere to continuing education and ethical standards. The credential is awarded by The American College, a non-profit educator with an 84-year heritage and the highest level of academic accreditation.

**GLOBAL WEALTH ADVISORS LLC
FORM ADV PART 2B**

**SUPPLEMENTAL INFORMATION REGARDING
PROFESSIONAL DEGREES HELD
BY GLOBAL WEALTH ADVISORS'
REGISTERED PERSONNEL**

MSM: Master of Science in Management: The MSM is an accredited master's degree. The MSM program requires advanced courses in strategy development, statistics, communications, leadership, management, law, compliance, ethics, decision-making, and interpersonal skills.

MSF: Master in Finance: The MSF is a master's degree designed to prepare graduates for careers in financial analysis, investment management and corporate finance.

**FINANCIAL SERVICES CREDENTIALS
SUPPLEMENTAL INFORMATION**

AEP - Accredited Estate Planner. The AEP designation is awarded by the National Association of Estate Planners & Councils to estate planners who have completed two graduate-level courses administered by The American College, meet specific professional requirements and who practice as one of the following: attorney, CPA, trust officer, CLU, CFP® certificate or ChFC.