

Quartermaster Wealth Management, LLC Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Quartermaster Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (704) 490-4111

or by email at: don@quartermasterwealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Quartermaster Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Quartermaster Wealth Management, LLC's CRD number is: 166807

124 Floyd Smith Drive, Suite 325
Charlotte, North Carolina 28262
(704) 490-4111
don@quartermasterwealth.com

Registration does not imply a certain level of skill or training.

Version Date: October 2, 2015

Item 2: Material Changes

Since the last filing of this brochure on March 20, 2015, the following has been updated:

- Items 4, 5 and 10 have been updated to disclose we are not acting as a solicitor.
- Item 14 has been updated to reflect we do not pay fees for client referrals.

Item 3: Table of Contents

Item 1: Cover Page	
Item 2: Material Changes	i
Item 3: Table of Contents	ii
Item 4: Advisory Business	1
A. Description of the Advisory Firm	1
B. Types of Advisory Services	1
C. Client Tailored Services and Client Imposed Restrictions	4
D. Wrap Fee Programs	4
E. Amounts Under Management	4
Item 5: Fees and Compensation	4
A. Fee Schedule	4
B. Payment of Fees	6
C. Clients Are Responsible For Third Party Fees	7
D. Prepayment of Fees	7
E. Outside Compensation For the Sale of Securities to Clients	7
Item 6: Performance-Based Fees and Side-By-Side Management	7
Item 7: Types of Clients	8
Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss	8
A. Methods of Analysis and Investment Strategies	8
B. Material Risks Involved	8
C. Risks of Specific Securities Utilized	9
Item 9: Disciplinary Information	10
A. Criminal or Civil Actions	10
B. Administrative Proceedings	11
C. Self-regulatory Organization (SRO) Proceedings	11
Item 10: Other Financial Industry Activities and Affiliations	11
A. Registration as a Broker/Dealer or Broker/Dealer Representative	11
B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor	11
C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests	11
D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections	11
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	12
A. Code of Ethics	12
B. Recommendations Involving Material Financial Interests	12
C. Investing Personal Money in the Same Securities as Clients	12

D. Trading Securities At/ Around the Same Time as Clients' Securities	12
Item 12: Brokerage Practices.....	12
A. Factors Used to Select Custodians and/or Broker/Dealers	12
B. Aggregating (Block) Trading for Multiple Client Accounts	13
Item 13: Reviews of Accounts	13
A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews.....	13
B. Factors That Will Trigger a Non-Periodic Review of Client Accounts	14
C. Content and Frequency of Regular Reports Provided to Clients.....	14
Item 14: Client Referrals and Other Compensation	14
A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes) 14	
B. Compensation to Non – Advisory Personnel for Client Referrals	15
Item 15: Custody	16
Item 16: Investment Discretion	16
Item 17: Voting Client Securities (Proxy Voting).....	16
Item 18: Financial Information	16
A. Balance Sheet	16
B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients	16
C. Bankruptcy Petitions in Previous Ten Years	17

Item 4: Advisory Business

A. Description of the Advisory Firm

Quartermaster Wealth Management, LLC is a Limited Liability Company organized in the state of North Carolina.

The firm was formed in February of 2013, and the principal owner is Donald Michael Rasmussen.

B. Types of Advisory Services

Quartermaster Wealth Management, LLC (hereinafter "QWM") offers the following services to advisory clients:

Investment Supervisory Services

QWM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. QWM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- | | |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy |
| • Asset allocation | • Asset selection |
| • Risk tolerance | • Regular portfolio monitoring |

QWM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. QWM will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement ("IPS") which is given to each client.

QWM has created various asset allocation portfolio models with investment strategies ranging from conservative to moderately aggressive. After evaluating the client's financial profile information (as shown in the IPS) recommendations are allocations are made in various proportions to these models that are suitable, appropriate, and in the client's best interests.

Investment Supervisory Services

QWM offers an asset monitoring system to clients and other investment advisors called Retirement Plan Maximizer ("RPM"). This program is designed to assist clients in making decisions in their company-sponsored retirement plans and IRA's.

The following service levels are available:

Base Plan

Subscription for analysis once per year and signal notification. Subscriber makes all decisions on the funds available in the 401(k).

Annual Advice

Subscription for analysis once per year, analysis of assets available in the plan, signal notification and initial and annual asset allocation.

QTR Advice

Subscription for analysis once per year, analysis of assets available in the plan, signal notification and initial and quarterly asset allocation.

Continual Monitoring/Advice

Subscription for analysis once per year, analysis of assets available in the plan, signal notification and initial and asset allocation as needed.

Erisa Plan Services

QWM provides service to qualified and non-qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans. QWM acts as an ERISA 3(38) Investment Manager in which it has discretionary management and control of a given retirement plan's assets. QWM would then become solely responsible and liable for the selection, monitoring and replacement of the plan's investment options.

1. Fiduciary Services are:

- QWM has discretionary authority and will make the final decision regarding the initial selection, retention, removal and addition of investment options in accordance with the Plan's investment policies and objectives. QWM acknowledges that it is a fiduciary as defined under ERISA.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

- Provide discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5).
2. Non-fiduciary Services are:
- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the Adviser's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the QWM is not providing fiduciary advice as define by ERISA to the Plan participants. QWM will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
 - Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

QWM may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between QWM and Client.

3. The QWM has no responsibility to provide services related to the following types of assets ("Excluded Assets"):
- a. Employer securities;
 - b. Real estate (except for real estate funds or publicly traded REITs);
 - c. Stock brokerage accounts or mutual fund windows;
 - d. Participant loans;
 - e. Non-publicly traded partnership interests;
 - f. Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
 - g. Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to QWM under this Agreement.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on fixed fees or hourly fees and the final fee structure is documented in Exhibit II of the Financial Planning Agreement.

Services Limited to Specific Types of Investments

QWM generally limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, REITs, insurance products including annuities, private placements, and government securities. QWM may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

QWM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent QWM from properly servicing the client account, or if the restrictions would require QWM to deviate from its standard suite of services, QWM reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. QWM does not participate in any wrap fee programs.

E. Amounts Under Management

As of September 11, 2015, Adviser managed \$17,008,224 client assets on a discretionary basis.

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
Up to \$1,000,000	Up to 2.50%
Above \$1,000,000	Up to 2.35%

These fees are negotiable depending upon the needs of the client and complexity of the situation, and the final fee schedule is attached as Exhibit II of the Investment Advisory

Contract. Fees are calculated and paid monthly in advance, based on the market value of the assets in the client's account as of the close of business on the first day of each month. Clients may terminate their contracts with twenty eight days' written notice.

Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Fees that are collected in advance will be refunded based on the prorated amount of work completed up to the day of termination within the month terminated. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the month up to and including the day of termination. (*The daily rate is calculated by dividing the monthly AUM fee by the number of days in the termination month). Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract. Similar advisory services may be available for a lesser fee.

Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Investment Supervisory Services

QWM offers an asset monitoring system to clients and other investment advisors called Quartermaster Retirement Manager ("RPM"). The fees for the programs are as follows:

Base Plan

Annual fee of \$395.

Annual Advice

Annual fee of \$495.

QTR Advice

Annual fee of \$695.

Continual Monitoring/Advice

Annual fee of \$895.

All fees are payable upon signing the agreement and annually thereafter. The contract will auto renew unless terminated by either party with written notice to the other party. Any unearned, prepaid fees will be refunded to the client.

ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1.5%. Fees are billed monthly in advance. The initial fee will be based on the market value of the Plan assets as calculated by the custodian or record keeper of the Included Assets on the first business day of the initial fee period and will be due on the first business day of the fee period. If the services to be provided start any time other than the first day of a month, the fee will be prorated based on the number of days remaining in the initial fee period. Thereafter, the fee will be based on the market value of the Plan assets on the last business day of the previous fee period (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets)

and will be due the following business day. If this Agreement is terminated prior to the end of the fee period, any unearned fees shall be refunded to the Plan or Plan Sponsor.

The compensation of NPF for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. NPF does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, NPF will disclose this compensation, the services rendered, and the payer of compensation. NPF will offset the compensation against the fees agreed upon under this Agreement.

Financial Planning Fees

Fixed Fees

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is between \$250 and \$5,000. Fees are paid in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is \$150. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid monthly in advance.

Advisory fees may also be invoiced and billed directly to the client monthly in advance. Clients may select the method in which they are billed.

Payment of Subadvisor Fees

Subadvisor fees may be withdrawn from client's accounts or clients may be invoiced for such fees, as disclosed in each contract between QWM and the applicable third-party advisor.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check or credit card in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

Fixed Financial Planning fees are paid via check or credit card in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by QWM. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

QWM collects fees in advance. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days to the client via check or return to credit card. Fees will be deposited back into client's account within fourteen days.

The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the month up to and including the day of termination. (*The daily rate is calculated by dividing the monthly AUM fee by the number of days in the termination month).

E. Outside Compensation For the Sale of Securities to Clients

Neither QWM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

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

Item 7: Types of Clients

QWM generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Other Investment Advisers

Minimum Account Size

\$25,000

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

QWM's methods of analysis include charting analysis, fundamental analysis, technical analysis, and cyclical analysis.

Charting analysis involves the use of patterns in performance charts. QWM uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Investment Strategies

QWM uses long term trading and short term trading.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold : 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

Investment Strategies

Long term trading is designed to 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 term trading generally holds greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

QWM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the

stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Private placements carry a substantial risk as they are largely unregulated offerings not subject to securities laws.

Precious Metal ETFs (Gold, Silver, Palladium Bullion backed "electronic shares" not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability and inflation.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

Donald Michael Rasmussen was involved in a civil litigation case. The customers experienced some market losses in 2009 and 2010, which they believe were too high and alleged that Donald Michael Rasmussen invested these in a traded account thru a third party money manager. The clients' accounts were invested at USA Wealth Management of Grand Rapids, MI, per the client's request. After quarterly reviews by Mr. Rasmussen,

he recommended the clients allow him to remove the money from the management by USA Wealth, which they agreed. The clients discharged their claim upon their attorney's recommendation on March 28, 2013. Donald Michael Rasmussen's E&O Insurance Company agreed to send a check to the clients for \$10,000 to settle the case and discharge any future claims.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither QWM nor its representatives are registered as or have pending applications to become 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 QWM nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Donald Michael Rasmussen and QMW's IARs are a licensed insurance agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. QWM always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of QWM in such individual's capacity as an insurance agent.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

QWM does not recommend that clients buy or sell any security in which a related person to QWM or QWM has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of QWM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of QWM to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. QWM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of QWM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of QWM to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. QWM will always transact client's transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Custodians, TD Ameritrade Institutional a division of TD Ameritrade, Inc. and Mid Atlantic Capital Group, Member FINRA/SIPC/NFA, were chosen based on their relatively low transaction fees and access to mutual funds and ETFs. QWM will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. Research and Other Soft-Dollar Benefits

QWM participates in the TD Ameritrade Institutional program. TD Ameritrade, Inc. ("TD Ameritrade") is an independent SEC-registered broker-dealer and is not affiliated with QWM. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14)

2. Brokerage for Client Referrals

QWM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

QWM will require clients to use a specific broker-dealer to execute transactions.

B. Aggregating (Block) Trading for Multiple Client Accounts

QWM maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing QWM the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least monthly only by Donald Michael Rasmussen or IARs, Managing Member. Donald Michael Rasmussen is the chief advisor and is instructed to review clients' accounts with regard to clients' respective investment policies and risk tolerance levels. All accounts at QWM are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Donald Michael Rasmussen, Managing Member. There is only one level of review and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least monthly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

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)

QWM receives a portion of the annual management fees collected by the Third Party Money Managers to whom QWM refers clients.

This situation creates a conflict of interest because QWM and/or its Investment Advisor Representative have an incentive to decide what Third Party Money Managers to use because of the higher solicitor fees to be received by QWM. However, when referring clients to a third party money manager, the client's best interest will be the main determining factor of QWM.

As disclosed above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available

by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

Generally, in addition to a broker's ability to provide "best execution," we may also consider the value of "research" or additional brokerage products and services a broker-dealer has provided or may be willing to provide. This is known as paying for those services or products with "soft dollars." Because many of the services or products could be considered to provide a benefit to the firm, and because the "soft dollars" used to acquire them are client assets, the firm could be considered to have a conflict of interest in allocating client brokerage business: it could receive valuable benefits by selecting a particular broker or dealer to execute client transactions and the transaction compensation charged by that broker or dealer might not be the lowest compensation the firm might otherwise be able to negotiate. In addition, the firm could have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation with which to acquire products and services.

The firm's use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities Exchange Act of 1934. Section 28(e) provides a "safe harbor" for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. As required by Section 28(e), the firm will make a good faith determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. That is, before placing orders with a particular broker, we generally determine, considering all the factors described below, that the compensation to be paid to TD Ameritrade is reasonable in relation to the value of all the brokerage and research products and services provided by TD Ameritrade. In making this determination, we typically consider not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client, but also the value of those services and products in our performance of our overall responsibilities to all of our clients. In some cases, the commissions or other transaction fees charged by a particular broker-dealer for a particular transaction or set of transactions may be greater than the amounts another broker-dealer who did not provide research services or products might charge.

B. Compensation to Non – Advisory Personnel for Client Referrals

QWM does not pay fees for client referrals.

Item 15: Custody

QWM, with client written authority, has limited custody of client's assets through direct fee deduction of QWM's fees only. If the client chooses to be billed directly by TD Ameritrade Institutional, a division of TD Ameritrade, Inc. or Mid Atlantic Capital Group Member FINRA/SIPC/NFA, QWM would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

For those client accounts where QWM will have investment discretion, the client has given QWM written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides QWM discretionary authority via a discretionary investment management clause in the Investment Advisory Contract and/or a limited power of attorney clause in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

QWM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

QWM does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither QWM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

QWM has not been the subject of a bankruptcy petition in the last ten years.