

# **WFA ASSET MANAGEMENT CORPORATION**

## **FORM ADV PART 2A (BROCHURE)**

### **AND 2B (SUPPLEMENTS)**

**633 EAST HENRY CLAY STREET**

**WHITEFISH BAY, WI 53217**

**414-727-8181**

**WWW.WFA-ASSET.COM**

**MARCH 2017**

This Brochure provides information about the qualifications and business practices of WFA Asset Management Corporation (WFA). If you have any questions about the contents of this Brochure, please contact us at 414-727-8181, or [info@wfa-asset.com](mailto:info@wfa-asset.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.

WFA is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about WFA also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Material Changes**

There have been no material changes made to WFA Asset Management Corporation's ("WFA") Part 2A Brochure since this year's Annual Amendment filing on December 31, 2016. Below, WFA has made disclosure additions and enhancements, including at Items **4, 5, 10, 12, and 17** regarding financial planning limitations, mutual funds, retirement rollovers, insurance sales, non-soft dollar economic assistance, and proxy voting.

**ANY QUESTIONS:** WFA's Chief Compliance Officer, Nicholas Enea, CFP, remains available to address any questions regarding this Part 2A, including the disclosure additions and enhancements below.

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## **Item 4- Advisory Business**

The client can engage WFA to provide discretionary and/or non-discretionary investment advisory services to individuals, families, and businesses. Before engaging WFA to provide investment advisory services, clients are required to enter an agreement with WFA setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the fees that a client will incur (*see* fee schedule at Item 5 below). To the extent specifically requested by an individual client, WFA will generally provide financial planning and consulting services. If the client requires extraordinary planning or consultation services WFA may determine to charge a client for such additional services pursuant to a stand-alone written agreement (*see Limitations* below). In addition, to the extent specifically requested by an individual client, WFA may provide tax preparation services, generally on a separate fee basis. WFA provides investment advisory services specific to the needs of each client. Before providing investment advisory services, WFA will ascertain the client's investment objective(s). WFA will then allocate (or recommend that the client allocate) the portfolio consistent with the designated investment objective(s).

## **MISCELLANEOUS**

**Limitations of Financial Planning and Non-Investment Consulting/Implementation Services.** To the extent requested by a client, WFA shall generally provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. WFA will generally provide such consulting services inclusive of its advisory fee set forth at Item 2 below, but may, depending upon the value of the assets under management and/or scope of the services to be provided, determine to charge a mutually agreed upon hourly (between \$125 and \$250 per hour) or fixed fee (between \$500 and \$1,000) depending upon the complexity and scope of the services to be provided, per the terms and conditions of a separate written agreement. To the extent requested by a client, WFA may also provide tax preparation services, generally on a separate fee basis (between \$150 and \$1,000) depending upon the complexity and scope of the tax preparation services to be provided. However, WFA may provide tax preparation as part of its advisory fee set forth at Item 2 below for certain clients based upon the value of the assets placed under WFA's management.

**Please Note:** WFA **does not** serve as an attorney and no portion of our services should be construed as legal services. Accordingly, WFA **does not** prepare estate planning documents. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purpose (i.e. attorneys, accountants, insurance, etc.), including our representative, Timothy M. Piasecki, CFP, in his separate licensed capacity as an insurance agent. *See* disclosures at Item 10 below.

The client is under no obligation to engage the services of any such recommended professional and retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from WFA and/or its representatives.

**Please Note:** If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

**Please Also Note-Conflict of Interest:** Our recommendation that a client purchase an insurance product from Mr. Piasecki presents a *conflict of interest*. Clients are reminded that they may purchase insurance products from other, non-affiliated professionals.

**Our Chief Compliance Officer, Nicholas Enea, CFP, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

**Please Note: Retirement Rollovers-Potential for Conflict of Interest:** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If WFA recommends that a client roll over their retirement plan assets into an account to be managed by WFA, such a recommendation creates a conflict of interest if WFA will earn an advisory fee on the rolled over assets. **No client is under any obligation to rollover retirement plan assets to an account managed by WFA. WFA's Chief Compliance Officer, Nicholas Enea, CFP, remains available to address any questions that a client or prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.**

**Please Note: Non-Discretionary Service Limitations.** Clients that engage WFA on a non-discretionary investment advisory basis **must be willing to accept** that WFA cannot implement any account transactions without obtaining prior consent to any such transaction(s) from the client. Thus, if WFA would like to make a transaction for a client's account (including in the event of an individual holding or general market correction), and the client is unavailable, WFA will be unable to implement the account transaction(s) **without first obtaining the client's consent.**

**Charles Schwab & Co., Inc.** As discussed below at Item 12, unless the client directs otherwise, WFA shall generally recommend that Charles Schwab & Co., Inc. ("Schwab") serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as *Schwab* charge brokerage commissions and/or transaction fees for effecting securities transactions. In addition to WFA's investment management fee, brokerage commissions and/or transaction fees,

clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

**Please Note-Use of Mutual Funds:** Most mutual funds are available directly to the public. Thus, a prospective client can obtain many of the mutual funds that may be recommended and/or utilized by WFA independent of engaging WFA as an investment advisor. However, if a prospective client determines to do so, he/she will not receive WFA's initial and ongoing investment advisory services. **Separate Fees:** All mutual funds (and exchange traded funds) impose fees at the fund level (e.g. management fees and other fund expenses). All mutual fund fees are separate from, and in addition to, WFA's wealth management fee as described at Item 5 below. **WFA's Chief Compliance Officer, Nicholas Enea, remains available to address any questions that a client or prospective client may have regarding the above.**

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

**Please Note: Investment Risk.** Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by WFA) will be profitable or equal any specific performance level(s).

## **Item 5- Fees and Compensation**

WFA offers investment advisory services and receives management fees for such services based on a percentage of assets under management. The specific manner in which fees are charged by WFA is established in the client's written Investment Policy Statement. WFA will deduct its fees on a quarterly basis. Fees are deducted in arrears from the Client's account, electronically.

Management fees will be prorated for each capital contribution and withdrawal made during the applicable fiscal quarter (except for nominal or insignificant contributions and withdrawals). Accounts initiated or terminated during a fiscal quarter will be charged a prorated fee. Upon termination of any account, any earned, unpaid fees will be due and payable.

WFA's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Depending upon the value of the assets placed under WFA's management, WFA will typically invest much of the client's assets in mutual funds, with the remainder allocated to individual stocks, and Exchange Traded Funds (ETFs). Schwab may charge transaction fees for the purchase and sale of such investments.

For all mutual fund investments, the costs of operating the funds are deducted from the fund's net-assets, i.e. shareholders (clients), pay them indirectly. These are commonly referred to as operating expenses, and consist of annual management fees, and other expenses. WFA does not receive any portion of these fees, but they are nevertheless costs incurred indirectly by the client.

#### **WFA Tiered Asset Management Fee Schedule**

<b>Assets Under Management</b>	<b>Billed at:</b>
Initial \$0 to \$999,999	1%
Next \$1,000,000 to \$4,999,999	0.75%
\$5 Million or Greater	0.50%

#### **Item 6- Performance-Based Fees and Side-By-Side Management**

WFA does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### **Item 7- Types of Clients**

WFA generally requires an aggregate relationship minimum of \$500,000 to commence an engagement. However, WFA, in its sole discretion, may charge a lesser investment management fee and/or reduce or waive its aggregate portfolio minimum based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, the value of the assets to be managed, related accounts, account composition, negotiations with client, etc.).

#### **Item 8- Methods of Analysis, Investment Strategies and Risk of Loss**

WFA's investment philosophy applies Asset Allocation and Modern Portfolio Theory (MPT). MPT is an investment strategy that seeks to construct an optimal portfolio by considering the relationship between risk and return, especially as measured by statistics like alpha, beta, and R-squared. This theory proposes that the risk of a particular investment should not be looked at on a standalone basis, but rather in relation to how that particular investment's price varies in relation to the variation in price of the market portfolio.

The goal is to identify our client's risk tolerance, and then design a portfolio that maximizes expected return for that level of risk.

The value of investments may decline over time simply because of economic and political developments, changes in interest rates, perceived trends in stock or bond prices, or other events that impact large portions of the market. While asset allocation and diversification can protect against market risk because different portions of the market tend to underperform at different times, there are no guarantees. Investing in securities involves risk of loss that clients should be prepared to bear.

**Please Note: Investment Risk.** Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended).

### **Item 9- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of WFA or the integrity of WFA's management. WFA has no information to disclose relevant to this Item.

### **Item 10- Other Financial Industry Activities and Affiliations**

WFA provides clients with tax preparation services. Currently, WFA provides personal tax preparation services to approximately 500 clients, who may or may not be investment advisory clients. In addition, WFA provides financial analysis and financial planning services to individuals and Attorney's pursuant to divorce litigation.

WFA does not offer legal services. However, we do refer clients to attorneys for estate planning services, who in turn have referred clients back to WFA. WFA does not receive compensation, or pay compensation in any form for such referrals. However, those to whom WFA may refer clients to, may also refer clients to WFA. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from WFA.

As indicated above at Item 1, to the extent requested by a client, WFA may recommend the services of other professionals for certain non-investment implementation purpose (i.e. attorneys, accountants, insurance, etc.), including our representative, Timothy M. Piasecki, CFP, in his separate licensed capacity as an insurance agent. The client is under no obligation to engage Mr. Piasecki's services.

**Please Note-Conflict of Interest:** Our recommendation that a client purchase an insurance product from Mr. Piasecki presents a *conflict of interest*. Clients are reminded that they may purchase insurance products from other, non-affiliated professionals.

**Our Chief Compliance Officer, Nicholas Enea, CFP, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**



## **Item 11- Code of Ethics**

WFA has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at WFA must acknowledge the terms of the Code of Ethics annually, or as amended.

WFA anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which WFA has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which WFA its affiliates and/or clients, directly or indirectly, have a position of interest. WFA's employees and persons associated with WFA are required to follow WFA's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of WFA and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for WFA's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of WFA will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

**Our Chief Compliance Officer, Nicholas Enea, CFP, remains available to address any questions that a client or prospective client may have regarding the above Code of Ethics.**

## **Item12- Brokerage Practices**

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

Factors that WFA considers in recommending *Schwab* (or any other broker-dealer/custodian to clients) include historical relationship with WFA, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by WFA's clients shall comply with WFA's duty to obtain best execution, a client may pay a transaction fee that is higher than another qualified broker-dealer might charge to effect the same transaction where WFA determines, in good faith, that the transaction fee is reasonable. In

seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although WFA will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, WFA's investment advisory fee.

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

As indicated above, certain of the support services and/or products that *may* be received may assist WFA in managing and administering client accounts. Others do not directly provide such assistance, but rather assist WFA to manage and further develop its business enterprise.

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

**WFA' Chief Compliance Officer, Nicholas Enea, CFP, remains available to address any questions that a client or prospective client may have regarding the above arrangements and any corresponding perceived conflict of interest such arrangements may create.**

**Directed Brokerage:** WFA recommends that its clients utilize the brokerage and custodial services provided by *Schwab*. WFA generally does not accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and WFA will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by WFA. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

**Please Note:** If the client directs WFA to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through WFA. Higher transaction costs adversely impact account performance.

**Please Also Note:** Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

**Order Aggregation:** Transactions for each client account generally will be effected independently, unless WFA decides to purchase or sell the same securities for several clients at approximately the same time. WFA may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among WFA's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. WFA shall not receive any additional compensation or remuneration as a result of such aggregation.

### **Item 13- Review of Accounts**

For those clients to whom WFA provides investment supervisory services, account reviews are conducted on an ongoing basis by the WFA investment professional. All investment supervisory clients are advised that it remains their responsibility to advise WFA of any changes in their

investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with WFA on an annual basis. WFA may conduct account reviews on an other-than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.

Clients are provided with written transaction confirmation notices, and a written summary account statement directly from the broker-dealer/custodian, at least quarterly. WFA may also provide a written periodic report summarizing account activity and performance.

#### **Item 14- Client Referrals and Other Compensation**

As indicated at Item 12 above, WFA may receive from *Schwab* without cost (and/or at a discount), support services and/or products. WFA's clients do not pay more for investment transactions effected and/or assets maintained at *Schwab* as result of this arrangement. There is no corresponding commitment made by WFA to *Schwab* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products because of the above arrangements.

**WFA's Chief Compliance Officer, Nicholas Enea, CFP, remains available to address any questions that a client or prospective client may have regarding the above arrangements and any corresponding perceived conflict of interest such arrangements may create.**

WFA does not compensate individuals or entities for prospective client introductions.

#### **Item 15- Custody**

WFA shall have the ability to deduct its advisory fee from the client's *Schwab* account on a quarterly basis. Clients are provided with written transaction confirmation notices, and a written summary account statement directly from *Schwab*, at least quarterly

**Please Note:** To the extent that WFA provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by WFA with the account statements received from the account custodian.

**Please Also Note:** The account custodian does not verify the accuracy of WFA's advisory fee calculation.

## **Item 16- Investment Discretion**

The client can determine to engage WFA to provide investment advisory services on a discretionary basis. Prior to WFA assuming discretionary authority over a client's account, the client shall be required to execute an *Investment Advisory Agreement*, naming WFA as the client's attorney and agent in fact, granting WFA full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage WFA on a discretionary basis may, at any time, impose restrictions, **in writing**, on WFA's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe WFA's use of margin, etc.).

## **Item 17- Voting Client Securities**

Unless the client specifically requests otherwise, relative to the securities purchased by WFA for the client's account, WFA will accept responsibility to vote proxies on behalf of the client. WFA will vote in the client's best interests, in a manner that maximizes the value of the client's investment. WFA will never put its own interests ahead of the client's. WFA does not anticipate there will be any occasions in which there will be a conflict of interest between WFA's best interests and those of the client. If a conflict occurs, however, WFA will disclose the conflict to the client and obtain client consent before voting.

In general, it is expected WFA will generally accept the recommendation of the company's management as to how to vote the proxy. In general, WFA doesn't anticipate owning a security unless it has confidence that management is acting in a way that maximizes long-term shareholder value.

Clients may obtain records of how WFA voted their proxies by calling or writing WFA at any time. Clients may also request a copy of our Proxy voting policy and procedures.

**ANY QUESTIONS: WFA' Chief Compliance Officer, Nicholas Enea, CFP, remains available to address any questions that a client or prospective client may have regarding proxy voting issues.**

## **Item 18- Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about WFA's financial condition. WFA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

**ANY QUESTIONS: WFA' Chief Compliance Officer, Nicholas Enea, CFP, remains available to address any questions regarding this Part 2A.**

**BROCHURE SUPPLEMENT**

**NICHOLAS ENEA**

# **WFA ASSET MANAGEMENT CORP.**

**633 E. HENRY CLAY STREET**

**WHITEFISH BAY, WI 53217**

**414-727-8181**

**MARCH 2017**

**This Brochure Supplement provides information about Nicholas Enea that supplements WFA Asset Management Corporation's Brochure. You should have received a copy of that Brochure. Please contact Nicholas Enea if you did not receive WFA's Brochure or if you have any questions about the contents of this supplement.**

## **Educational Background and Business Experience**

Nicholas Enea, born 01/07/64, holds a Bachelor's Degree in Economics, and a Master's Degree in Economics, from the University of Wisconsin, Milwaukee. Nicholas has over twenty years of direct experience in financial analysis and has been directly involved with investment management at WFA since 1994. Nicholas is also a Certified Financial Planner (CFP), and holds NASD series 63, and 65 licenses. Nicholas also holds certifications as a Certified Divorce Financial Analyst (CDFA) and a Certified Divorce Specialist (CDS).

## **Disciplinary Information-**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **Other Business Activities-None**

## **Additional Compensation-None**

## **Supervision-**

"Supervised Person" means any partner, officer, director (or other person occupying a similar status or performing similar functions), or employee of an investment adviser, or other person who provides investment advice on behalf of the investment adviser and is subject to the supervision and control of the investment adviser.

A Code of Ethics (Code) has been adopted by WFA Asset Management Corporation (WFA) to provide principles and rules to all persons whom it has recognized as "supervisory persons," or "access persons."<sup>1</sup> Implicit in the acceptance of this authorization is an obligation not only to

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<sup>1</sup> Employees, in any capacity, of WFA Asset Management Corporation

comply with the mandates and requirements of all applicable laws and regulations, but also to take responsibility to act in an ethical and professionally responsible manner in all professional

WFA's Oversight Committee will be responsible for general supervision of the firm and is currently comprised of Nicholas Enea- President, and Timothy M. Piasecki-Executive Vice President. The Oversight Committee will meet on a regular basis, but no less frequently than on an annual basis, to review and address compliance and supervisory issues of the firm.

The Oversight Committee will also review the results of an annual review of the firm's compliance program. Nicholas Enea is designated as the firm's Chief Compliance Officer ("CCO") and is responsible for day-to-day compliance matters of the firm: Timothy M Piasecki serves as the firm's Compliance Administrator, reports to the CCO for compliance purposes and is responsible to assist the CCO in his day-to-day management of the compliance program.

**This Brochure Supplement provides information about Nicholas Enea that supplements WFA Asset Management Corporation's Brochure. You should have received a copy of that Brochure. Please contact Nicholas Enea if you did not receive WFA's Brochure or if you have any questions about the contents of this supplement.**

## **BROCHURE SUPPLEMENT**

**TIMOTHY M. PIASECKI**

**WFA ASSET MANAGEMENT CORP.**



**633 E. HENRY CLAY STREET**

**WHITEFISH BAY, WI 53132**

**414-727-8181**

**MARCH 2017**

**This Brochure Supplement provides information about Timothy M. Piasecki that supplements WFA Asset Management Corporation's Brochure. You should have received a copy of that Brochure. Please contact Nicholas Enea if you did not receive WFA's Brochure or if you have any questions about the contents of this supplement.**

**Educational Background and Business Experience**

Timothy M. Piasecki, born 11/20/77, has bachelor's Degree in Business from Cardinal Stritch University, in Glendale, Wisconsin. Tim has 17 years of experience in financial and tax analysis and has been directly involved with investment management at WFA since 1999. Tim is also a Certified Financial Planner (CFP), and holds a NASD series 66 license.

**Disciplinary Information-**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that are material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**Other Business Activities-None**

**Additional Compensation- None**

**Supervision-**

"Supervised Person" means any partner, officer, director (or other person occupying a similar status or performing similar functions), or employee of an investment adviser, or other person who provides investment advice on behalf of the investment adviser and is subject to the supervision and control of the investment adviser.

A Code of Ethics (Code) has been adopted by WFA Asset Management Corporation (WFA) to provide principles and rules to all persons whom it has recognized as "supervisory persons," or "access persons."<sup>2</sup> Implicit in the acceptance of this authorization is an obligation not only to comply with the mandates and requirements of all applicable laws and regulations, but also to take responsibility to act in an ethical and professionally responsible manner in all professional

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<sup>2</sup> Employees, in any capacity, of WFA Asset Management Corporation

WFA's Oversight Committee will be responsible for general supervision of the firm and is currently comprised of Nicholas Enea- President, and Timothy M. Piasecki-Executive Vice President. The Oversight Committee will meet on a regular basis, but no less frequently than on an annual basis, to review and address compliance and supervisory issues of the firm.

The Oversight Committee will also review the results of an annual review of the firm's compliance program. Nicholas Enea is designated as the firm's Chief Compliance Officer ("CCO") and is responsible for day-to-day compliance matters of the firm: Timothy M Piasecki serves as the firm's Compliance Administrator, reports to the CCO for compliance purposes and is responsible to assist the CCO in his day-to-day management of the compliance program.

**This Brochure Supplement provides information about Timothy M. Piasecki that supplements WFA Asset Management Corporation's Brochure. You should have received a copy of that Brochure. Please contact Nicholas Enea if you did not receive WFA's Brochure or if you have any questions about the contents of this supplement.**