

**Item 1 – Cover Page**

PETERS WEALTH ADVISORS, LLC

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March 22, 2017

This Brochure provides information about the qualifications and business practices of Peters Wealth Advisors, LLC. If you have any questions about the contents of this Brochure, you may contact us at (225) 766-4885 or [billcampbell@peterswealth.com](mailto:billcampbell@peterswealth.com) to obtain answers and additional information. Peters Wealth Advisors, LLC is a registered investment adviser with the United States Securities and Exchange Commission (“SEC”). Registration of an investment adviser does not imply any level of skill or training. The information in this Brochure has not been approved or verified by the SEC or by any state securities authority.

Additional information about Peters Wealth Advisors, LLC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

The date of our previous annual update to our Brochure was March 4, 2016.

We will ensure that all current clients receive a Summary of Material Changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. A Summary of Material Changes is also included with our Brochure on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Peters Wealth Advisors, LLC is 106949. The Summary of Material Changes is listed as "Exhibit A" to our Brochure. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting us at (225) 766-4885 or [billcampbell@peterswealth.com](mailto:billcampbell@peterswealth.com). Our Brochure is provided free of charge.

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#### Item 4 – Advisory Business

- A** Peters Wealth Advisors, LLC (“PWA” “we” or “us”) is an independent SEC registered investment advisory firm located in Baton Rouge, Louisiana. We provide fee-based investment supervisory services. The firm has been in business since 1982 and has been registered with the SEC as an independent investment advisory firm since 1993. Louis W (Bill) Peters is the managing director and principal owner of the firm.
- B, C** PWA undertakes to provide each client with personalized, confidential objective definition, asset allocation services and assistance with the implementation of their investment plans. PWA provides comprehensive investment advisory services predicated upon full and complete analysis of all assets, liabilities, aspirations and goals of clients. Investments reviewed may include securities, real estate, insurance, business ownership and other investments. These services may include determination of financial objectives, cash flow management, insurance review, investment management, retirement planning, estate planning, education funding, long-term care needs and identification of financial problems.

##### *Financial and Estate Planning Advisory Services*

These typically begin with a meeting or series of meetings designed to collect pertinent information and explore client goals. We then prepare observations and recommendations which we present to the client orally and/or in writing. Our advice encompasses cash flow management, needs analysis for insurance, education, and retirement, investment strategy, and estate planning. After we review our observations and recommendations with a client, we then assist the client in the implementation of steps the client agrees to take. The initial planning process is complete when the items requiring implementation are accomplished.

Ongoing financial and estate planning services are provided after the initial planning process is complete. We will review a client’s goals and personal situation periodically to help the client reach his goals. We are available for consultation as needed and encourage clients to contact us before making major financial decisions and whenever there are major changes to a client’s personal situation and goals. Some major changes require a new fee arrangement, but our firm always discusses and notifies clients of any proposed changes to the fee arrangement in advance.

##### *Investment Management Services*

Most clients choose to have PWA manage their assets in order to obtain ongoing in-depth advice and planning. Investment management services include the design and continuing review of investment portfolios. We will evaluate clients’ existing investments, make appropriate recommendations, and offer suggestions for new investments. Assets will be allocated consistent with a client’s financial objectives, constraints, risk tolerance, and prevailing economic conditions. Investment will be kept in the client’s name with PWA having discretionary trading authorization within the account. Clients may impose restrictions on investing in certain securities or types of securities.

We scrutinize and reevaluate client portfolios on a regular basis. We make appropriate “buy, sell, hold” decisions as we believe they are needed, using our asset allocation methodology. We monitor existing assets to the extent that we are qualified and agree to include the assets in our monitoring system. Clients receive monthly reports from the custodian which list investments, pricing, and transactions.

PWA in its role as an investment adviser, offers its clients investment advice and management services on a wide range of investment vehicles. While these investment vehicles include equity securities, warrants, corporate debt securities (including commercial paper), certificates of deposit, municipal securities, investment company securities such as variable life insurance, variable annuities, exchange traded funds, mutual fund shares, United States government securities, and interests in limited partnerships, the lion’s share of the firm’s investment advisory services focuses on publicly traded equity and fixed income securities, exchange traded funds, and no load, no commission mutual funds.

PWA may, on occasion, recommend that all or a portion of the assets in Client accounts be managed by a third-party Sub-Advisor. The Sub-Advisor will enter into an agreement with PWA for the sub-advisory services. PWA will remain responsible for determining whether the services and underlying investments provided by the sub-advisor are suitable for each Client for which the services are utilized. In all discretionary accounts, except to the extent the Client directs otherwise, PWA is authorized to use its discretion in selecting or changing a Sub-Advisor to the Account without prior notice to the Client. In some situations, Client may be required to execute a limited power of attorney with a Sub-Advisor selected by PWA or execute a contract with the Sub-Advisor.

#### *Retirement Plan Services*

PWA provides its clients with qualified and non-qualified retirement plan assistance in conjunction with an independent third party administrator. When we believe a client will benefit from adopting a retirement plan, we refer the client to an independent third party administrator for the preparation of plan documents. Once the plan is adopted, we assist the client in providing information necessary for plan accounting and compliance on a periodic basis as required by the independent third party administrator. We also assist our clients in making decisions on the contribution and plan feature options as presented by the independent their party administrator on a periodic, usually annual, basis.

- D** We do not manage wrap fee programs.
- E** We manage approximately \$151,511,509.28 of Client assets on a discretionary basis and \$45,125,132.67 of Client assets on a non-discretionary basis. These amounts were calculated as of December 31, 2016.

## Item 5 – Fees and Compensation

- A** Depending on the service or services provided, fees are based on a percentage of Assets Under Management (“AUM”), a fixed-fee basis, or a combination of these fee structures. Fees are generally negotiable.

Our annual fees for ongoing management services are calculated using a blended percentage rate based upon the amount of assets in each of the breakpoints listed below:

<b><u>Amount Invested</u></b>	<b><u>Quarterly Rate</u></b>	<b><u>Annualized Rate</u></b>
First \$1 million	.3750%	1.50%
Next \$2 million	.3125%	1.25%
Next \$2 million	.2500%	1.00%
Excess of \$5 million	Negotiable	Negotiable

### *Financial/Retirement Planning*

Services range from \$700 to \$10,000 depending on the complexity and detail required for the plan. PWA will negotiate the fee for these services prior to commencing work on the client's behalf. Generally we require 100% of the fee to be paid up front. In limited circumstances we may agree to allow the Client to pay one-half (1/2) of the fee at the time an agreement is signed with the remaining due upon presentment of the written plan.

Notwithstanding the above, at the discretion of the Advisor, all fees are subject to negotiation.

- B** Generally, Clients authorize the custodian to deduct the advisory fee from Client's account. However, Clients may elect to be directly billed for investment management services and will be sent an itemized bill after the end of each quarter with payment due upon receipt.

Fees are based as a percentage of the average daily balance of the portfolio for the previous calendar quarter. Fees for Assets Under Management are calculated based on the average daily balance for the previous quarter and are charged to the account on the seventh business day following the quarter end and are billed in advance, with a minimum of \$250 per quarter.

Client may elect to be directly billed for investment management services and will be sent an itemized bill after the end of each quarter. Payment is due upon receipt.

- C** When appropriate to fulfill a Client's investing needs, Advisor may utilize the research expertise of outside firms in order to help Advisor implement active investment management or other investment management strategies. The implementation of these investment strategies causes additional management, trading, back office, administrative and related research expenses to be incurred. Accordingly, there is an Additional Services Fee

charged for those Client funds utilizing those investment strategies. This Additional Services Fee, which is in addition to our standard fees for Assets Under Management (set-forth in Item 5A above), is charged in advance on the average daily market value of the account, is deducted from each Client's account quarterly, and is computed by multiplying the average daily balance of the funds in the strategy for the previous quarter by 0.125%. The Additional Services Fee shall only be charged to those Client accounts which utilize an active investment management or other applicable investment strategies.

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges .5% for their services. These fees are in addition to the fees paid to PWA.

PWA's advisory fees are in addition to any fees charged by the investment vehicles in which the client is invested. Fees charged by mutual funds are detailed in the prospectus. The custodian may charge a transaction fee for the purchase or sale of securities or mutual funds. These are added to the purchase price of the asset and are not distributed to PWA in any way. PWA does not receive any compensation from fund companies in any RIA account.

In circumstances where a Sub-Advisor is utilized to provide certain investment advisory services to a Client, Fees for the sub-advisor's services will be debited directly from the client's account. The payment is in addition to the account management fees paid by the Client to PWA.

- D** Clients have the right to terminate any agreement without penalty within five business days after entering into the contract. Agreements may otherwise be terminated at any time by either party by written notice to the other party as set forth in such agreements. In the event of termination, all custodial termination and transfer fees, if any, assessed by Custodian will be the responsibility of the Client. In the event of termination, any fees paid in advance which remain unearned will be refunded to the Client. Any fees which have been earned by PWA but not yet paid by the Client will be immediately due and payable to us.
- E** Certain Investment Advisor Representatives ("IAR") of Peters Wealth are also Registered Representatives with Dominion Investor Services, Inc. ("DIS") an independent FINRA member Broker Dealer. DIS is not affiliated with Peters Wealth.

Securities and insurance related business may be transacted with advisory Clients, and individuals. We may receive commissions from products sold to Clients. Clients are advised that the fees paid to PWA for investment advisory services are separate and distinct from the commissions earned by any individual for selling Clients insurance or other securities products. We do not participate in compensation through 12(b)1 fees or any other "hidden" fees.

As fiduciaries we must act primarily for the benefit of our Clients. As such, we will only transact insurance or securities related business with Clients when the products are fully disclosed, suitable, and appropriate to fit their needs. Further, we must determine in good

faith that any commissions paid to our representatives are appropriate as the receipt of commissions by individuals associated with our firm presents a conflict of interest. Clients are informed that they are under no obligation to use any individual associated with Peters Wealth for insurance or securities products or services. Clients may use any insurance or brokerage firm or agent they choose.



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

We do not charge any performance-based fees for our services or engage in side-by-side management. Accordingly, this Item is not applicable to our firm.

### **Item 7 – Types of Clients**

We provide services to individuals, retirement plans, trusts, estates, charitable organizations, corporations and other business entities.

PWA generally imposes a minimum of \$750,000 to open and maintain an advisory account. PWA may waive or lower this minimum in its sole discretion. PWA may, in its discretion, combine household client accounts to meet the stated minimum.

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

Our investment strategies and advice may vary depending upon each Client's specific financial situation. We determine investments and allocations based upon predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Client restrictions and guidelines may affect the composition of the portfolio.

### *Types of Investments*

We primarily recommend and utilize mutual funds in Client portfolios. However, we may also utilize and recommend other suitable securities (such as exchange traded funds (ETF), individual equity and debt securities, variable annuities, interests in real estate investment trusts (REITS) and corporate bonds) based upon the Clients' needs and objectives. Each type of security has its own unique set of risks associated with it, and it would not be possible to disclose all of the specific risks of every type of investment in this Brochure. We strive to keep Clients educated and informed of material risks associated with particular investments. If you have any questions regarding the risks associated with a particular investment, please feel free to contact us.

**Mutual Funds** are professionally managed collective investment companies that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual or exchange traded funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Other fund risks include foreign securities and currency risk, emerging markets risk, small-cap, mid-cap and large-cap risk, trading risk, and turnover risk that can increase fund expenses and may decrease fund performance. Brokerage and transactions costs incurred by the fund will reduce returns.

**ETFs** are an investment fund traded on stock exchanges, much like stocks or equities. An ETF holds assets such as stocks, commodities, or bonds and trades at approximately the same price as the net asset value of its underlying assets over the course of the trading day. Most ETFs track an index, such as the S&P 500. However, some ETFs are fully transparent actively managed funds. Market risk is, perhaps, the most significant risk associated with ETFs. This risk is defined by the day to day fluctuations associated with any exchange traded security, where fluctuations occur in part based on the perception of investors.

**Individual equity securities** (also known simply as "equities" or "stock") are assessed for risk in numerous ways. Price fluctuations and market risk are the most significant risk concerns. As such, the value of your investment can increase or decrease over time. Furthermore, you should understand that stock prices can be affected by many factors including, but not limited to, the overall health of the economy, the health of the market sector or industry of the issuing company, and national and political events. When investing in stock, it is important to focus on the average returns achieved over a given period of time, across a well-diversified portfolio.

**Individual debt securities** (or “bonds”) are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be “called” prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

**Real Estate Investment Trusts** The value of an investment in REITs may change in response to changes in the real estate market. Investments in REITs may subject it to some or all of the following risks: Declines in the value of real estate; Changes in interest rates; Lack of available mortgage funds or other limits on obtaining capital and financing; Overbuilding; Extended vacancies of properties; Increases in property taxes and operating expenses; Changes in zoning laws and regulations; Casualty or condemnation losses; and Tax consequences of the failure of a REIT to comply with tax law requirements. REITs may also have additional fees such as ongoing operating fees and expenses (which may include management, operating and administrative expenses).

**Variable Annuities** can have many complex features and clauses. In particular, annuity values and income may be impacted by fees and expenses to purchase the annuity as well as market volatility or the financial condition of the issuer. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Taxes and insurance company charges may apply if money is withdrawn early. Variable annuities also involve investment risk. A prospectus provides information about a variable annuity's investment options and should be read carefully.

#### *Methods of Analysis*

We research and analyze securities using primarily technical, charting, and fundamental analysis.

**Technical analysis** involves the analysis of past market data; primarily price and volume. This strategy attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows perceptible patterns, which if identified a prediction can be made. The risk is that markets do not always follow patterns. Relying solely on this method may not work long term.

**Charting analysis** involves the use of patterns in performance charts. We use this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security. This type of analysis 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** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. This type of 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.

### *Investment Strategies*

The primary investment strategies used to implement investment advice given to Clients include long-term and short term purchases.

**Long Term Purchases** are securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year. A risk in a long-term purchase strategy is that, by holding the security for this length of time, you may miss out on short-term gains that could be more profitable. Further, it is possible that for various reasons a security may decline in value before a decision to sell is made.

**Short Term Purchases** are securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations. A risk in a short-term purchase strategy is that, should an anticipated price swing not materialize, you may be left with having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs. This strategy also involves less favorable tax treatment of short-term capital gains.

When suitable and appropriate for a Client's account, we may also use trading strategies (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable given your stated investment objectives and tolerance for risk. Like Short Term Purchases, a risk in a trading strategy is the potential for loss. In addition, this strategy may also result in less favorable tax treatment of short-term capital gains.

### *Sources of Information*

The main sources of information we rely upon when researching and analyzing securities include traditional research materials such as financial newspapers and magazines; research materials prepared by others; corporate rating services; annual reports, prospectuses, filings with the Securities and Exchange Commission; and company press releases.

We will use our best judgment and good faith efforts in rendering services to Client. We cannot warrant or guarantee any particular level of account performance, or that accounts will be profitable over time. Not every investment decision or recommendation made by us will be profitable. Our Clients assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political and business risks.

Except as may otherwise be provided by The Advisers Act of 1940 or other applicable state or federal law, PWA is not liable to Clients for:

- Any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by us with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use;
- Any loss arising from our adherence to Client's instructions; or
- Any act or failure to act by a custodian or other third party to a Client's account(s).

It is the responsibility of the Client to give us complete information and to notify us of any changes in financial circumstances or goals.

### **Item 9 – Disciplinary Information**

We are required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. No principal or person associated with Peters Wealth has any information to disclose which is applicable to this Item.

## Item 10 – Other Financial Industry Activities and Affiliations

As disclosed in Section 5, above, certain IARs of Peters Wealth are also licensed as registered representatives with DIS. DIS is an independent FINRA member broker-dealer firm not related or affiliated with Peters Wealth. The conflicts of interest associated with the above arrangements and how these conflicts are addressed are described in Section 5E, above.

Certain personnel of PWA are licensed to sell insurance products, including life insurance, disability insurance, fixed annuities, indexed annuities, immediate annuities, and long term care products, and may receive compensation for the sale of such products. The client is under no obligation to purchase insurance products through any employee and is free to choose the sources through which to implement investment advisory recommendations.

We also have arrangements with unaffiliated third party providers, including FocusPoint Solutions, Inc. (“FPS”) an Oregon Corporation and SEC registered investment advisor (collectively, “Third Party Providers”), to provide certain services in regards to Client accounts. These services may include, but are not limited to the following:

- Back office administration,
- Research,
- Due diligence,
- Reporting, and
- Portfolio analysis.

Generally, Third Party Providers will have little or no direct contact with our Clients. Third Party Providers will not enter into any advisory contracts directly with our Clients. Third Party Providers provide services directly to us and we are responsible for communications with our Clients.

Upon entering into a Wealth Management Agreement with Peters Wealth, Clients authorize us to use Third Party Providers to service their account, including billing and the deduction of fees. Clients agree to allow us to share non-public, personal information with our Third Party Provider teams for the purpose of administering and managing their account. We require our Third Party Providers to execute a confidentiality agreement and not share Client information with any unauthorized person or entity.

Other than the services described above, we do not receive any other direct or indirect compensation or benefits from our Third Party Providers. We have determined the use of these providers causes no conflict of interest with our Clients. The use of Third Party Providers does not cause Clients to incur any additional fees as we pay these providers for services out of the total advisory fee charged to Client. Our fee schedule is disclosed under Item 5 above.



**Item 11 – Code of Ethics, Participation or Interest in Client Transactions  
& Personal Trading**

- A** Peters Wealth has a Code of Ethics which all employees are required to follow. The Code of Ethics outlines our high standard of business conduct, and fiduciary duty to Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, and personal securities trading procedures, among other things.

A copy of the Code of Ethics is available to any Client or prospective Client upon request by contacting William Campbell at (225) 766-4885 or [billcampbell@peterswealth.com](mailto:billcampbell@peterswealth.com)

- B-D** We do not own or manage any companies or investments that we advise our Clients to buy.

Peters Wealth or individuals associated with our firm may buy and sell some of the same securities for their own account that we buy and sell for our Clients. When individuals associated with Peters Wealth do own the same securities as our Clients, we will purchase or sell securities for Clients before purchasing the same for our account or allowing representatives to purchase or sell the same for their own account. Our employees are required to follow the Code of Ethics when making trades for their own accounts in securities which are recommended to and/or purchased for Clients. The Code of Ethics is designed to assure that the personal securities transactions will not interfere with decisions made in the best interest of advisory Clients while at the same time, allowing employees to invest their own accounts.

The Chief Compliance Officer of PWA is William Campbell. Mr. Campbell reviews the trades of all associates on a daily basis. If he should make trades for his own account(s), those will be reviewed by Louis W. Peters, Registered Principal. These personal trading reviews ensure that the personal trading of associates does not affect the markets, and that our clients always receive preferential treatment.

Peters Wealth will disclose to advisory Clients any material conflict of interest relating to us, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

As stated under Items 5 and 10 above, certain IARs are licensed as registered representatives with DIS and also sell insurance. The receipt of commissions, considerations, and fees by IARs for executing securities transactions or selling insurance products pursuant to rendering advice presents a conflict of interest with advisory Clients. Dealing with this type of conflict is described in Item 5E (above).

## Item 12 – Brokerage Practices

**A** Our Clients' assets are held by independent third-party custodians. Except to the extent that the Client directs otherwise, we may use our discretion in recommending the broker-dealer. Clients are not obligated to effect transactions through any broker-dealer recommended by us. In recommending broker-dealers, we will comply with our fiduciary duty to seek best execution and with the Securities Exchange Act of 1934. We will take into account relevant factors as:

- Price;
- The custodian's facilities, reliability and financial responsibility;
- The ability of the custodian to effect transactions, particularly with regard to such aspects as timing, order size and execution of order;
- The research and related brokerage services provided by such custodian to Peters Wealth, notwithstanding that the account may not be the direct or exclusive beneficiary of such services; and
- Any other factors that we consider to be relevant.

Generally speaking, we will recommend that Clients establish brokerage accounts with the Fidelity Institutional Wealth Services ("Fidelity") so long as Fidelity continues to meet the above criteria. We work with primarily with Fidelity for administrative convenience and also because Fidelity offers a good value to our Clients for the transaction costs and other costs incurred.

Fidelity is a registered broker-dealer and SIPC member. Fidelity provides Advisor with access to its institutional trading and operations services, which are typically not available to Fidelity retail investors. Fidelity's services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. Fidelity Institutional also makes available to Advisor other products and services that benefit Advisor but may not directly benefit its Clients' accounts. Some of these other products and services assist Advisor in managing and administering Clients' accounts. These include software and other technology that provide access to Client account data (such as trade confirmation and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple Client accounts), provide research, pricing information and other market data, facilitate payment of Advisor's fees from its Clients' accounts and assist with back-office support, recordkeeping and Client reporting. Many of these services generally may be used to service all or a substantial number of Advisor's accounts, including accounts not maintained at Fidelity Institutional.

Fidelity may also provide Advisor with other services intended to help Advisor manage and further develop their respective business enterprises. These services may include consulting,

publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Fidelity may make available, arrange and/or pay for these types of services to Advisor by independent third-parties. Fidelity may discount or waive fees that it would otherwise charge for some of these services, or pay all or a part of the fees charged by a third-party for providing these services to Advisor. The availability of the foregoing products and services is not contingent on Advisor committing to Fidelity any specific amount of business (assets in custody or trading).

Subject to Section 28(e) of the Securities Exchange Act of 1934, as amended (“Exchange Act”), we may recommend broker-dealers who charge transaction fees that are in excess of the amount of transaction fees charged by other broker-dealers in recognition of their research, seminar and execution services. These benefits are generally considered to be “soft dollar” arrangements. But for soft dollar arrangements, we would have to obtain these types of services and products for cash.

As a result of receiving such products and services for no cost, we have an incentive to recommend broker-dealers to Clients that offer soft dollar arrangements. Because these interests are in conflict with the Clients’ interest of obtaining the lowest commission rate available, we are required to periodically evaluate, and has determined in good faith, based on the “best execution” policy stated above that transaction fees are reasonable in relation to the value of the services provided. PWA emphasizes to Clients their unrestricted right to select and choose any broker or dealer they wish.

Furthermore, as certain IARs are Registered Representatives of Dominion Investor Services, Inc. they may recommend DIS to clients for brokerage services. Registered Representatives are subject to FINRA Conduct Rule 3040 that restricts them from conducting securities transactions away from DIS, the broker/dealer with which they are affiliated. This relationship is always disclosed to our clients. PWA emphasizes to Clients their unrestricted right to select and choose any broker or dealer they wish.

**B** We may aggregate trades for Clients. The allocations of a particular security will be determined by us before the trade is placed with the broker. When practical, Client trades in the same security will be bunched in a single order (a “block”) in an effort to obtain best execution at the best security price available. When employing a block trade:

- We will make reasonable efforts to attempt to fill Client orders by day-end if doing so is in the best interests of our Clients.
- If the block order is not filled by day-end, we will allocate shares executed to underlying accounts on a pro rata basis, adjusted as necessary to keep Client transaction costs to a minimum.
- If a block order is filled (full or partial fill) at several prices through multiple trades, an average price and commission will be used for all trades executed;

- All participants receiving securities from the block trade will receive the average price.
- Only trades executed within the block on the single day will be combined for purposes of calculating the average price.

It is expected that this trade aggregation and allocation policy will be applied consistently. However, if application of this policy results in unfair or inequitable treatment to some or all of our Clients, we may deviate from this policy.

### Item 13 – Review of Accounts

- A** Investment and/or financial planning reviews are conducted on a frequency determined with the client during the initial interview. In no case are account reviewed less frequently than quarterly. Reviews are conducted by the Investment Committee.
- B** More frequent reviews may be triggered by any of the following factors: planned dates for needing funds, year-end planning to balance gains against losses, serious illness of a client, retirement plan distribution needs, plan contributions received, portfolio objective changes, etc.
- C** Investment advisory Clients receive standard account statements from the custodian of their accounts on a quarterly basis. We may also provide Clients with periodic written reports summarizing the account activity and portfolio allocations.

Financial planning reports or updates such as financial statements, analysis of education, financial needs, estate tax or income tax projections are furnished at least annually upon request. More frequent reports are furnished as needed and/or required.

## Item 14 – Client Referrals and Other Compensation

As disclosed under Items 5, 10 and 12 above, representatives of Peters Wealth are licensed as registered representatives with DIS and are also licensed to sell insurance. The conflicts of interest these arrangements present and how we deal with these conflicts are described in detail under Section 5E, above.

The vast majority of our new Clients come from introductions made by existing Clients. However, we may pay a fee to individuals or entities which refer Clients to our firm. These persons are commonly called “Solicitors.” Any arrangements we may have with a Solicitor will be in compliance with SEC Rule 206(4)-3 under the Investment Advisers Act of 1940 (the “Act”).

Any Solicitor referral arrangement between us and a third-party will be in writing. The writing will set forth the following:

- (a) the scope of the Solicitor’s activities;
- (b) a covenant that the Solicitor will perform its activities consistent with our instructions and in compliance with the Act and associated rules; and
- (c) a covenant that the Solicitor will provide the Client with:
  - a copy of our Form ADV Part 2 and
  - a separate written solicitor disclosure.

The separate written Solicitor disclosure must include the following information:

- The name of the Solicitor;
- The nature of the relationship between the Solicitor and us;
- A statement that the Solicitor will be compensated by us for the referral;
- The terms of the compensation arrangement including a description of the fees paid or to be paid to the Solicitor; and
- The amount the Client will be charged in addition to the Wealth Management Retainer fee (if any).

We may pay a portion of ongoing Wealth Management fees charged to a Client so as long as the payments are consistent with the written Solicitor disclosures provided to the Client (and in accordance with the requirements of SEC Rule 206(4)-3).

We will not engage any Solicitors who are disqualified from acting as a Solicitor under Section 203 of the Act. For example, we will not pay a Solicitor a referral fee to any person who has been barred or prohibited from acting as an investment adviser or broker-dealer, or convicted within the past ten years of certain felonies or misdemeanors.

### Item 15 – Custody

PWA does not have custody of the assets in the account.

We shall have no liability to the Client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation (“SIPC”) or any other insurance which may be carried by the custodian. The Client understands that SIPC provides only limited protection for the loss of property held by a custodian.

Clients receive standard account statements from the custodian of their accounts on a monthly basis. We may also provide Clients with periodic written reports summarizing the account activity and performance. We urge all Clients to carefully review statements from the custodian and compare these to reports that we may provide to you. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## Item 16 – Investment Discretion

Generally, Clients grant PWA ongoing and continuous discretionary authority to execute its investment recommendations in accordance with PWA' Statement of Investment Policy (or similar document used to establish each Client's objectives and suitability), without the Client's prior approval of each specific transaction. Under this discretionary authority, Client allows PWA to purchase and sell securities and instruments in their account(s), arrange for delivery and payment in connection with the foregoing, select and retain sub-advisors, and act on behalf of the Client in matters necessary or incidental to the handling of the account, including monitoring certain assets.

The only restrictions on our discretionary authority are those set by the Client on a case by case basis.



### **Item 17 – Voting Client Securities**

- A** We do not vote Client securities on behalf of Clients. Additionally, we do not provide advice on how the Client should vote.
- B** We do not have authority to vote Client securities. Clients will receive proxies and other solicitations directly from the custodian or transfer agent. If any proxy materials are received on behalf of a Client, they will be sent directly to the Client or a designated representative who is responsible to vote the proxy.

**Item 18 – Financial Information**

- A** We require advisory management fees to be paid in advance. Any fixed fee arrangements may require a portion of the fixed fee payment to be paid in advance, with the balance due upon completion.

Under no circumstances will we require or retain prepayment of more than \$1,200.00, more than six months in advance from any Client.

- B** PWA does have discretionary authority over Client funds or securities, but we have no financial commitments that impair our ability to meet contractual and fiduciary commitments to Clients.

- C** Neither PWA, nor any of the principals, have been the subject of a bankruptcy petition at any time in the past.

## **Exhibit A – Summary of Material Changes**

This Item discusses specific material changes that have been made to our Brochure since the date of our last annual update, which was March 4, 2016. Since that date, we have made the following material changes:

Items 4 and 5 were amended to update information about subadvisor relationships and services.

Items 5 and 18 were amended to remove reference to hourly fees.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting us at (225) 766-4885 or [billcampbell@peterswealth.com](mailto:billcampbell@peterswealth.com). Our Brochure is provided free of charge.