

# Platinum Wealth Partners Inc.

## Firm Brochure

*This brochure provides information about the qualifications and business practices of Platinum Wealth Partners, Inc. If you have any questions about the contents of this brochure, please contact us at 800-595-1039 or by email at: [advantage@platinumwp.com](mailto:advantage@platinumwp.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 Platinum Wealth Partners, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Platinum Wealth Partner's CRD number is: 145507*

100 N Tampa St., Suite 1600  
Tampa, FL 33602  
800-595-1039  
[platinumwp.com](http://platinumwp.com)  
[advantage@platinumwp.com](mailto:advantage@platinumwp.com)

*Registration does not imply a certain level of skill or training.*  
Version Date: 1/25/2017

## **Item 2: Material Changes**

The material changes in this brochure from the last annual updating amendment of Platinum Wealth Partners, Inc. on March 30, 2016 are described below. Material changes relate to Platinum Wealth Partners, Inc.'s policies, practices or conflicts of interests.

- As of October 24, 2016, Troy Mailloux is no longer Platinum Wealth Partners, Inc.'s Chief Compliance Officer, John Joseph Campbell became the Chief Compliance Officer of Platinum Wealth Partners, Inc., and Charles Bradley Campbell became the Chief Investment Officer of Platinum Wealth Partners, Inc.
- This brochure has been amended to reflect Platinum Wealth Partners, Inc.'s affiliation with Bernardo Wealth Planning.

## Item 3: Table of Contents

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

A. Factors Used to Select Custodians and/or Broker/Dealers .....	10
B. Aggregating (Block) Trading for Multiple Client Accounts.....	12
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 .....	13
C. Content and Frequency of Regular Reports Provided to Clients .....	13
Item 14: Client Referrals and Other Compensation.....	13
A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes).....	13
B. Compensation to Non –Advisory Personnel for Client Referrals.....	14
Item 15: Custody .....	14
Item 16: Investment Discretion.....	14
Item 17: Voting Client Securities (Proxy Voting).....	15
Item 18: Financial Information .....	15
A. Balance Sheet.....	15
B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients .....	15
C. Bankruptcy Petitions in Previous Ten Years .....	16

## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

Platinum Wealth Partners Inc. (hereafter “PWP”) is based in Tampa, Florida and was created in 2005. PWP was organized as a C corporation under the laws of the State of Florida. The firm has a fiscal year end of December 31<sup>st</sup>.

The control person for the corporation is David Leonard Potter, CFA, and he is principal investment adviser representative for the firm. David has 20 years of industry experience at both bank and independent investment firms.

### **B. Types of Advisory Services**

PWP offers two types of advisory services: *Portfolio Management Services* and *Financial Planning Services*.

#### *Portfolio Management Services*

PWP investment adviser representatives (“Advisory Representatives”) will create a portfolio, consisting of individual stocks or bonds; no-load funds, load-waived funds; and, front-end load fee exclusion (advisory fees will not be charged for a period of two years from the date the sales charge was earned) for mutual funds bought prior to engaging the Adviser’s services. Such portfolios may also consist of variable life and/or variable annuity sub-accounts, which the Adviser’s Representatives may have already sold to their clients on a full commission basis, in their capacity as Registered Representatives of a Broker Dealer.

PWP seeks to manage client accounts on a discretionary basis, but will also offer non-discretionary management services to those clients that choose to discuss changes in portfolio holdings prior to trade execution. Regardless of whether discretionary or non-discretionary, PWP utilizes an investment strategy focused primarily on a long term buy and hold approach as opposed to short-term trading. Each portfolio will be initially designed to meet a particular investment goal, which the Adviser has determined to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, the Adviser will review the portfolio quarterly, and if necessary, rebalance such portfolio, based upon the client’s individual needs, stated goals and objectives and changes to investment models. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. The

Adviser's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to the personal advisory services of its Advisory Representatives on at least an annual basis, or more often, depending upon prior agreement between each Advisory Representative and clients. The Advisory Representatives will not attempt to manage short-term market fluctuations with active trading (market-timing/ allocation etc.) However, the adviser may reallocate the portfolio as necessitated by large-scale macroeconomic changes in the securities markets. Mutual funds may be selected on the basis of any or all of the following criteria: performance history; the industry sector in which the fund invests; the track record of the fund's manager; the fund's investment objectives, management style and philosophy; and, the fund's management fee structure. Each client's individual needs and circumstances will determine initial portfolio weighting between funds and market sectors. Clients will have the opportunity to place reasonable restrictions on the types of investments that will be made on the client's behalf. Clients will retain individual ownership of all securities.

#### *Financial Planning Services*

PWP offers a variety of advisory services regarding the management of your financial affairs based on an initial consultation with our clients. We charge an hourly rate for financial planning services and that fee may be negotiated based on the complexity and time requirements of the plan. PWP offers planning services on topics such as estate planning, budgeting and cash flow analysis, education funding planning and traditional comprehensive retirement planning.

### **C. Client Tailored Services and Client Imposed Restrictions**

Our Advisory Representatives will work with clients to identify their investment goals and objectives as well as risk tolerance in order to create portfolios designed to complement their clients' educational, home ownership and retirement funding goals and objectives etc. Each portfolio will be designed through the use of suitable investment models to meet a particular investment goal, which the Advisory Representatives have determined to be suitable to the client's circumstances.

Clients may impose restrictions on investing in certain types of securities for reasons such as compliance reporting, religious beliefs or for other reasons disclosed to the advisor prior to portfolio implementation. These restrictions will be acknowledged and recorded by PWP in the fee agreement signed with the client.

## D. Wrap Fee Programs

### *Platinum Portfolio Model Program*

The Platinum Portfolio Model Program provides comprehensive Advisor oversight of client assets through the provision of web based asset allocation tools, as well as execution, clearing and custodial services. With respect to its asset allocation services, the Program utilizes third party research providers to offer clients access to a tangible portfolio construction process utilizing both fundamental and technical analysis, fund profiling and performance data, as well as portfolio optimization and re-balancing tools.

The Program may be offered by the Adviser on a 1) Discretionary Trading Basis or 2) Non-Discretionary Basis. In an account with *Discretionary Trading* the client will authorize, via the fee agreement, the purchase or sell of load waived, no-load mutual funds and other equity and debt securities for accounts without obtaining specific client approval for each transaction. In an account with *Non-Discretionary Trading*, the PWP Advisory Representative will only purchase or sell securities which have been approved by the client in advance. The PWP Advisory Representative will initiate an initial asset allocation with the client's prior review and approval.

The Program is offered as a Wrap Account which bundles advisory and administrative fees, as well as transaction charges into one asset-based fee. Please see our Wrap Fee Program Brochure for full details. Alternatively, the transaction charges can be unbundled from the advisory and administrative fees in the Non-Wrap Account option. Clients opting for either the Wrap or Non-Wrap Account option may be charged a maximum of up to 2.50%. **However, Non-Wrap Accounts are also billed separate Transaction Charges.**

## E. Amounts Under Management

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 331,650,000.00	\$ 3,350,000.00	December 31, 2015

## Item 5: Fees and Compensation

### A. Fee Schedule

Break Point Level	Portfolio Size	Annual Portfolio Management Fee
1	\$149,999 - 249,999	2.50%
2	\$250,000 - 499,999	2.25%
3	\$500,000 - 749,999	2.00%
4	\$750,000 - 1,249,999	1.75%
5	\$1,250,000 - 1,999,999	1.50%
6	\$2,000,000 - 4,999,999	1.25%
7	\$5,000,000 - 24,999,999	1.20%
8	\$25,000,000 and above	1.00%

All Advisory fees are charged, in advance, at the start of each calendar quarter, based upon the fair market value of the assets in the portfolio as of the last business day of the prior quarter. The initial fee will be payable when the account is established, prorated for the first partial quarter, if applicable. Thereafter, the fee will be payable on the first day of each calendar quarter based on the asset value of the account as of the last business day of the prior quarter. Additional deposits to the account are subject to the same fee procedures. No fee adjustments will be made for partial withdrawals and account depreciation.

In certain circumstances, advisory fees and account minimums may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated as described above and are not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.



## **B. Payment of Fees**

Upon client's written authorization, via fee agreement, fees will be automatically deducted from the account as per the process described above. Billing is done quarterly on a calendar basis. Clients will be provided with a quarterly statement, by the Custodian, reflecting deduction of the advisory fee

## **C. Clients Are Responsible For Third Party Fees**

All fees paid to the Adviser for investment advisory services are separate and distinct from fees charge by any third party investment providers and additional fees such as margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, distribution fees, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. These fees and expenses are described in each fund's prospectus. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

## **D. Prepayment of Fees**

All Advisory fees are charged, in advance, at the start of each calendar quarter, based upon the fair market value of the assets in the portfolio as of the last business day of the prior quarter. Clients who choose to terminate the Adviser's Agreement will then receive, where applicable, a prorated refund of any prepaid advisory fees. Such prorated refund will be based upon actual services and termination costs incurred up to and at the time of termination of the Adviser's services.

## **E. Outside Compensation for the Sale of Securities to Clients**

In addition to Portfolio Management and Financial Planning services described above the Advisory Representatives may also be Registered Representatives of Mutual Securities Inc, Member FINRA, SIPC and may provide brokerage services to Clients in that capacity. As Registered Representatives the Adviser may be eligible to receive transactional commissions.

In addition, PWP Advisory Representatives may also be licensed as insurance agents with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products.

This creates a conflict of interest and may offer Advisory Representatives an incentive to recommend third party products that generate commissions. When any such recommendations are made they will be disclosed as third party transactions and clients will provide specific written consent prior to purchasing the outside investment. These third party investments are used primarily to satisfy specific financial planning objectives for our clients.

The Adviser and its Advisory Representatives currently devote approximately 10% of their time to securities and life insurance commission business.

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

PWP does not charge performance-based fees (fees based on gains) and so none of its clients accounts will ever be managed side-by-side any performance-based accounts.

### **Item 7: Types of Clients**

PWP Advisory Representatives provide personal advisory services to individuals, pension and profit sharing plans, trusts, estate or charitable organizations, corporations or other business entities. PWP has set forth requirements for a minimum account size of \$150,000. However, at the discretion of PWP Advisors, accounts below these minimums may be accepted, on an individual basis, depending on the client circumstances and business considerations.

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

## **A. Methods of Analysis and Investment Strategies**

For *Financial Planning Services*, PWP Advisors will focus on analyzing the Client's financial goals and objectives along with current income and net worth. This will then be used to identify goals for current and future spending requirements, risk and insurance needs, asset allocation and potential tax implications. This analysis seeks to satisfy the client's current lifestyle needs while continuing to make progress toward their longer term financial goals and objectives.

For *Portfolio Management Services*, PWP Advisory Representatives may use, without limitation, any of the following methods of analysis, sources of information and investment strategies: financial newspapers and magazines; inspections of corporate activities; corporate rating services such as Morning Star; and, annual reports, prospectuses and press releases. Advisory Representatives may also utilize different investment strategies, based upon the needs of the clients, which include long-term purchases as well as trading.

## **B. Material Risks Involved**

PWP Advisory Representatives will utilize various investment strategies as part of satisfying the asset allocation requirements for the client. Some of the asset allocations may include an allocation in equity investments. Generally equity investments have historically outperformed other asset classes. However individual stock prices may have larger price fluctuations as prices may be impacted by general market activity or other results of supply and demand not related to the issuer of security. It is important to remember that the market in its purest form is an auction. At an auction if you have more buyers than sellers prices tend to rise and conversely when there are more sellers prices tend to fall. Investing in equities requires an ability to have flexibility on liquidity of assets invested.

## **C. Risks of Specific Securities Utilized**

PWP Advisory Representatives will occasionally recommend the purchase of variable annuities through their Registered Representatives status with Mutual Securities Inc. member FINRA, SIPC. Variable annuity purchases have unique characteristics and disclosures that are included in a variable annuity prospectus which is provided to the client at time of settlement.

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Action**

There is no criminal or civil action to report for our firm or the principal David Potter.

### **B. Administrative Proceeding Before the SEC, Any Other Federal Regulatory Agency, or Any State Regulatory Agency**

There are no proceedings before the SEC or any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority for PWP or a management person.

### **C. Proceeding Before a Self-regulatory Organization (SRO)**

Without admitting or denying the findings, Mr. Potter consented to FINRA sanctions and to the entry of findings in connection with an attempted private offering. Mr. Potter was notified that the offering had significant regulatory deficiencies and therefore understood that the offering needed to be unwound with the investor funds returned. Mr. Potter later returned the funds to investors.

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

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

The Advisory Representatives are Registered Representatives of Mutual Securities Inc. and provide brokerage services to Clients in that capacity. Mutual Securities Inc's principal business is a full services general securities broker-dealer registered with the Securities Exchange Commission, FINRA, and various other regulatory bodies.

## **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

PWP Advisory Representatives are not registered, nor are there any pending applications, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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

PWP Advisory Representatives may also be Registered Representatives through our Broker Dealer affiliation with Mutual Securities Inc. member FINRA, SIPC. PWP Advisors may recommend investments that are transacted through the Broker Dealer relationship. When such recommendations or sales are made a potential conflict of interest exists. PWP requires that Advisory Representatives disclose to clients the potential conflict of interest and basis for recommending the investment through or Broker Dealer affiliation.

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

PWP Advisory Representatives are not engaged with outside Managers and no referral fee programs are in existence within our firm.

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

## **A. Code of Ethics**

PWP has implemented a Code of Ethics that all Advisory Representatives must adhere to. The Code of Ethics were adopted pursuant to SEC rule 204A-1 and provide guidance to Advisors on trading practices and ensuring that we put clients first during any trading activity. We will provide a complete copy of our Code of Ethics to any client or prospective client upon request. The Adviser requires that all individuals must act in

accordance with all applicable Federal and State regulations governing registered investment advisory practices.

## **B. Recommendations Involving Material Financial Interests**

The adopted Code of Ethics does not allow Advisory Representatives to recommend to clients and investment opportunities where either the Advisory Representative, or a related person, has a material financial interest. This is designed to protect the client from conflicts of interest related to any direct, or indirect via a related person, material financial interest.

## **C. Investing Personal Money in the Same Securities as Clients**

Advisory Representatives, or a related person, who invest in the same securities (or related securities, e.g. warrants, options or futures), as those recommended to clients, must do so in one of two following methods. The first acceptable method is for Advisory Representatives to participate in our wrap program where all accounts are filled based on an average pricing format through block trading. The alternative is to place client trades ahead of Advisory Representative trades to avoid any advantage being provided to Advisory Representative. Exemptions to this policy would be on securities where Advisory Representative trades would have no impact on market prices due to volume of shares traded. (eg Large Capitalization stocks)

# **Item 12: Brokerage Practices**

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

In their capacity as Advisory Representatives there is an obligation to select a brokerage platform for trading, clearing and custody of client assets. Custodians/broker-dealers will be recommended based on PWP's duty to seek "best execution," which is the obligation to seek to execute securities transactions for a Client on terms that are the most favorable to the Client under the circumstances. The client will not necessarily pay the lowest commission or commission equivalent, and PWP may also consider the market expertise and research access provided by the payment of commissions, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers to aid in the research efforts of PWP. PWP will never charge a premium or

commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

### **Schwab**

PWP may recommend or require that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. PWP is independently owned and operated and not affiliated with Schwab. Schwab provides PWP with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For PWP client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to PWP other products and services that benefit PWP but may not benefit its clients' accounts. . These benefits may include national, regional or PWP specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of PWP by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist PWP in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations 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 PWP's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of PWP's accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to PWP other services intended to help PWP manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information

technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to PWP by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to PWP. While, as a fiduciary, PWP endeavors to act in its clients' best interests, PWP's recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to PWP of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

### **Fidelity**

PWP may also recommend or require that clients establish brokerage accounts with Fidelity Institutional Wealth Services (Fidelity) as an approved third-party clearing broker dealer, which will execute trades, settle securities transactions and custody client assets on behalf of the Adviser and its Advisory Representatives.

Fidelity's clearing, custody or other brokerage services may be provided by National Financial Services, LLC or Fidelity Brokerage Services, LLC, Member NYSE, SIPC. National Financial Services, LLC is also a Fidelity Investments company. Factors considered in selecting Fidelity include its existing broker/dealer clearing relationship with Mutual Securities Inc, its extensive financial strength, reputation, reporting, execution pricing and research. Fidelity charges commission rates which are generally considered discounted from customary retail commission rates.

## **B. Aggregating (Block) Trading for Multiple Client Accounts**

Clients who are participating in the wrap program offered by PWP also participate in aggregation of transactions in that securities can be traded via the custodian's block trading capabilities. The conditions required for block trading is that the client has agreed to discretionary account management and client also participates in our wrap program so that portfolio holdings are consistent with those of other clients. Clients who are not setup for discretionary management may also participate in block trading if trading time allows for Advisor contact prior to trading. This cannot be guaranteed and is performed on a best efforts basis. Clients who are not aggregated will be filled via individual trades subsequent to the aggregation or block trades. One reason for a delay in trading could be a requirement to receive compliance approval from a client's firm. We would not hold up an aggregate trade for individual trading. This could work for or against the client depending on market fluctuations subsequent to aggregate trading.



## **Item 13: Reviews of Accounts**

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

Advisory Representatives will review portfolios at least annually with clients and at that time will also inquire as to any occurrence of a material event that would require updating of investment objectives for the client. Client statements are also reviewed on an annual basis via a portfolio review process supervised by our Executive Managing Partner, David L. Potter CFA. Once the annual analysis is complete it is reviewed and signed by David Potter and filed for future use if necessary.

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

Non-Periodic reviews will take place during situations where value of an individual position trade is in excess of \$250,000. These reviews will be authorized by the Executive Managing Partner for PWP.

### **C. Content and Frequency of Regular Reports Provided to Clients**

Generally clients will receive reports, at least quarterly, as set forth in their Advisory agreements, and other disclosure materials.

## **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)**

The Adviser's Advisory Representatives may, from time to time, receive incentive awards for the recommendation and introduction of investment products, or 12-b-1 distribution fees from investment companies in connection with the placement of client's

funds into investment companies. Therefore, the receipt of this compensation may affect the Adviser's judgment in recommending products to its Clients.

PWP does not engage with non-advisory personnel for referrals of clients. However, PWP does have an affiliation with Bernardo Wealth Planning, through which certain Advisory Representatives conduct business.

### **Item 15: Custody**

PWP, at no time, will have physical custody of Clients' assets, monies, or securities. However, since PWP may withdraw advisory fees directly from Clients' accounts (as described in the "FEES AND COMPENSATION" beginning on page 3), PWP is considered to have custody in a limited capacity. Again, this custody is due solely to the direct withdrawal of fees and does not entail all of the same legal and regulatory requirements as an investment adviser with physical custody of Clients' assets, monies, or securities. Accordingly, Clients will only receive account statements from their broker-dealer and custodian providers.

### **Item 16: Investment Discretion**

As described in Item 4 "ADVISORY BUSINESS" PWP will have investment discretion for those Advisory Clients that elect Discretionary Portfolio Management Services. Clients will select this option specifically in our PWP Advisory Agreement and will sign a trading authorization form with our client custodian. When Advisory Clients grant discretionary authority to PWP, Clients may still place restrictions on the advisor, such as a prohibition on investing in specific securities, industries, or markets that the Client chooses. Additionally, unless specifically instructed otherwise by the Client, PWP seeks to maintain diversified investment portfolios for its Portfolio Management Clients.

### **Item 17: Voting Client Securities (Proxy Voting)**

For any security that entails a voting right in the underlying company, PWP Advisory Representatives will not have or accept authority to vote Client securities. All voting issues, proxies, and solicitations will be communicated to Advisory Clients through the Client's broker-dealer/custodian. Upon request, however, PWP Advisory Representatives may help explain or answer questions regarding a given voting issue.

## **Item 18: Financial Information**

### **A. Balance Sheet**

PWP would be required to disclose additional financial information if it were to charge fees in advance, for periods in excess of 6 months, but as described in the "FEES AND COMPENSATION" section (Item 5, page 4) of this firm brochure, PWP charges all advisory fees on a quarterly basis, upon delivery of a plan, or at the conclusion of a consultation.

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

PWP does not have any conditions to disclose that may impair ability to meet any contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

PWP has no disclosures related to bankruptcies, liens or judgments.



