

Item 1: Cover Page
Part 2A Appendix 1 of Form ADV: Wrap Fee Program Brochure
May 2018

Sweeney & Michel Wrap Program

Sponsored By:



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Chief Compliance Officer

This brochure provides information about the qualifications and business practices of Sweeney & Michel, LLC. If clients have any questions about the contents of this brochure, please contact us by at (530) 342-2900 or rmichel@amgchico.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any State Securities Authority. Additional information about our firm is also available on the SEC's website at www.adviserinfo.sec.gov by searching CRD #282595.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

Item 2: Material Changes

Sweeney & Michel, LLC is required to make clients aware of information that has changed since the last annual update to the Wrap Brochure (“Wrap Brochure”) and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

Since our last annual amendment filed on January 11, 2018, we have the following material changes to disclose:

- Our firm has reached the \$100,000,000 mark in Assets under Management and is now an SEC registered firm.
- We have updated our firm’s fee schedule in Item 4.

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Item 4: Services, Fees & Compensation

Our firm manages assets for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. As a fiduciary it is our duty to always act in the client's best interest. This is accomplished in part by knowing the client. Our firm has established a service-oriented advisory practice with open lines of communication. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

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Our Wrap Advisory Services

Wrap Comprehensive Wealth Management:

As part of our Wrap Comprehensive Wealth Management service clients will be provided asset management and financial planning or consulting services. This service is designed to assist clients in meeting their financial goals through the use of a financial plan or consultation. Our firm conducts client meetings to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what is learned, an investment approach is presented to the client, consisting of individual stocks, bonds, ETFs, options, mutual funds and other public and private securities or investments. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client's individual needs, stated goals and objectives. Upon client request, our firm provides a summary of observations and recommendations for the planning or consulting aspects of this service.

Fee Schedule

The maximum annual fee charged for this service will not exceed 0.75%. Fees to be assessed will be outlined in the advisory agreement to be signed by the client in Schedule A. Annualized fees are billed on a pro-rata basis quarterly in arrears based on the value of the account(s) on the last day of the previous quarter. Fees are negotiable and will be deducted from client account(s). Adjustments will be made for deposits and withdrawals during the quarter. In rare cases, our firm will agree to direct bill clients. As part of this process, Clients understand the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;
- b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and

- c) If our firm sends a copy of our invoice to the client, legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

Other Types of Fees & Expenses:

The fees not included in the advisory fee for our wrap services are charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

Wrap Fee Program Recommendations

Our firm does not recommend or offer the wrap program services of other providers.

Item 5: Account Requirements & Types of Clients

Our firm has the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types

Our requirements for opening and maintaining accounts or otherwise engaging us:

- Our firm requires a minimum account balance of \$100,000 for our Wrap Fee Program accounts. Generally, this minimum account balance requirement is not negotiable and would be required throughout the course of the client's relationship with our firm.

Item 6: Portfolio Manager Selection & Evaluation

Selection of Portfolio Managers

Our firm's investment adviser representatives ("IAR"s) act as portfolio manager(s) for this wrap fee program. A conflict arises in that other investment advisory firms may charge the same or lower fees than our firm for similar services. Our IARs are subject to individual licensing requirements as imposed by state securities boards. Our firm is required to confirm or update each IAR's Form U4 on an annual basis. IAR supervision is conducted by our Chief Compliance Officer or management personnel.

Advisory Business:

Information about our wrap fee services can be found in Item 4 of this brochure. Our firm offers individualized investment advice to our Wrap Comprehensive Wealth Management clients.

Each Wrap Comprehensive Wealth Management client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

Participation in Wrap Fee Programs:

Our firm only offers wrap fee accounts to our clients, which are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc.

Performance-Based Fees & Side-By-Side Management:

Our firm does not charge performance-based fees.

Methods of Analysis, Investment Strategies & Risk of Loss:

The following methods of analysis are utilized by our firm when formulating investment advice and/or managing client assets:

Fundamental analysis considers the economic, financial, and other qualitative/quantitative factors that may impact the price of a security. Fundamental analysis attempts to measure its intrinsic value as compared to its current price. Risks may include using incorrect assumptions, financial misreporting and/or failure by management to disclose key, material events, and unforeseen micro/macroeconomic factors that may cause the price of a security to diverge from its intrinsic value.

Asset Allocation: We believe in diversifying investments over various sectors of the fixed income and equity markets. Each sector of the market carries its own risk and return characteristics. According to Modern Portfolio Theory, individual holdings and sectors are subject to both systematic (widespread) and unsystematic (company or industry-specific) risk. By investing in more than one stock or sector of the market, an investor can reap the benefits of reducing the unsystematic risks associated with a single holding or sector of the market. This, in theory, should reduce the overall risk in the portfolio.

The following investment strategies are used managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-Term Purchases: We may buy securities for your account and hold them for a relatively long time (more than a year) in anticipation that the security's value will appreciate over a long horizon. The risk of this strategy is that we could miss out on potential short-term gains that could have been profitable to your account. Moreover, if our predictions are incorrect, it's possible that the security's value may decline sharply before we make a decision to sell.

Short-Term Purchases: We may buy securities for your account and decide to sell them within a relatively short time horizon (less than a year) in order to capitalize on short-term price fluctuations. There's no guarantee, however, that this strategy will be able to produce gains.

Margin Transactions: If your account is set up for margin transactions, we may buy on margin for your account. Buying on margin is essentially borrowing money from a broker/custodian to purchase

the security. Because using borrowed money amplifies gains and losses, buying on margin can substantially increase the risk of your portfolio.

Option writing: If your account is set up and approved for options capabilities, we may employ options strategies to enhance your portfolio returns and/or hedge risk. An option is a contract that gives the buyer the right, but not the obligation to buy or sell a security at a specific price on or before a certain date. We may use “covered call” writing strategies to generate income from selling an option against a security you own. We may also use call or put options to speculate on price movements on the underlying security. So called “naked calls or puts” may substantially increase the risk in your portfolio.

Please Note: Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask any questions you may have. Clients must also notify our firm of life changes or risk tolerance changes that may alter the asset allocation of their portfolio.

Voting Client Securities:

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

Item 7: Client Information Provided to Portfolio Manager(s)

All accounts are managed by our in-house licensed IARs. The IAR selected to manage the client’s account(s) or portfolio(s) will be privy to the client’s investment goals and objectives, risk tolerance, restrictions placed on the management of the account(s) or portfolio(s) and relevant client notes taken by our firm. Please see our firm’s Privacy Policy for more information on how our firm utilizes client information.

Item 8: Client Contact with Portfolio Manager(s)

Clients are always free to directly contact their portfolio manager(s) with any questions or concerns about their portfolios or other matters.

Item 9: Additional Information

Disciplinary Information

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

Financial Industry Activities & Affiliations

Investment Adviser Representatives of Sweeney & Michel, LLC are also Investment Adviser Representatives and/or Registered Representatives of Cetera Advisor Networks LLC ("Cetera"), a registered broker-dealer, member FINRA, SIPC and a registered investment adviser with the SEC.

As financial advisors of Cetera, representatives of Sweeney & Michel, LLC provide investment management services to individual clients. Depending on the needs and preferences of each client, representatives of our firm may recommend investment implementation under Cetera's investment adviser (fee-based) platform or its brokerage (commission-based) platform.

Representatives of Sweeney & Michel, LLC will receive investment advisory fees for investment management services offered on the Cetera investment adviser (fee-based) platform. Investment Adviser Representatives will provide each Client with Cetera's Form ADV 2 or equivalent disclosure brochure, in advance of providing investment management services.

For accounts implemented on the brokerage platform (commission-based), representatives will receive commissions on transactions made on behalf of clients. The potential for receipt of commissions and other compensation may provide an incentive to recommend investment products based on compensation received, rather than on a Client's needs. To address this, disclosure is made to the Client at the time a brokerage account is opened through Cetera, identifying the nature of the transaction or relationship, the role to be played by Cetera and the representative, and any compensation (e.g., commissions, 12b-1 fees) to be paid by the Client and/or received by the representative.

Representatives of Sweeney & Michel, LLC are also licensed insurance professionals. The implementation of insurance recommendations is performed by the representative in their separate capacity. The receipt of insurance commissions presents a conflict of interest as the sale or implementation of insurance recommendations will result in commissions payable to our firm. Clients are under no obligation to implement any recommendations made by our firm or our representatives.

Our firm has no other financial industry activities and affiliations to disclose. Our firm is not registered, nor does it have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities. Our firm does not recommend or select other investment advisers for our clients.

Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances

that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts¹. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last.

Review of Accounts

Our management personnel or financial advisors review accounts on at least a quarterly basis for our Wrap Comprehensive Wealth Management clients. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable.

Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Our firm will provide a portfolio evaluation, asset allocation, portfolio income, and performance measurement and analysis of cash additions or withdrawals on written reports to clients. Verbal reports to clients take place on at least an annual basis when our Wrap Comprehensive Wealth Management clients are contacted.

¹ For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

Other Compensation

Our firm has an arrangement with National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity") through which Fidelity provides our firm with "institutional platform services." Our firm is independently operated and owned and is not affiliated with Fidelity. The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist us in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Client Referrals

Our firm does not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940.

Financial Information

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1200 in fees and six or more months in advance.
 - Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.
 - Our firm has never been the subject of a bankruptcy proceeding.
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