

Item 1: Cover Page
Part 2A Firm Brochure
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Sierra Wealth Group, LLC

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This brochure provides information about the qualifications and business practices of Sierra Wealth Group. If you have any questions about the contents of this brochure, please contact us by telephone at (760) 918-0304 or email jeff@sierrawg.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 Sierra Wealth Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

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

Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of Sierra Wealth Group, LLC on date are described below. Material changes relate to Sierra Wealth Group, LLC's policies, practices or conflicts of interests.

- The firm updated its address. (Cover page)

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Item 4: Advisory Business

A.

Our Firm is a limited liability company formed in the State of California and has been in business as an investment adviser since 2009. Our principal owners are

Jeffrey B. Goldman – 50%

Todd A. Tessler – 50%

Sierra Wealth Group provides the following types of services:

1. Asset Management:

We provide asset management services where we create a portfolio, consisting of individual stocks, bonds, exchange traded funds (“ETFs”), options, mutual funds and other public and private securities or investments. The client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio is designed to meet a particular investment goal, which we determine to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, we review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the client’s individual needs, stated goals and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. The client will be expected to notify us of any changes in his/her Financial situation, investment objectives, or account restrictions that could affect their account.

2. Referrals to Third Party Portfolio Management Firms:

We provide clients with a list of investment advisory services of third-party professional Portfolio Management Firms for the individual management of client accounts. We assist clients in identifying an appropriate third party Portfolio Management Firm. We provide initial due diligence on third party money managers and ongoing reviews of their management of your account. In order to assist clients in the selection of a third party money manager, we typically gather information from the client about their Financial situation, investment objectives, and reasonable restrictions they can impose on the management of the account, which are often very limited. It is important to note that we do not offer advice on any specific securities or other investments in connection with this service. Investment advice and trading of securities is only offered by or through the third party money managers to clients.

We periodically review third party money managers’ reports provided to the client, but no less often than on an annual basis. Our associates contact the clients from time to time, as agreed to with the client, in order to review their financial situation and objectives; communicate information to third party money managers as warranted; and, assist the client in understanding and evaluating the services provided by the third party money manager. The client will be expected to notify us of any changes in his/her financial situation, investment objectives, or account restrictions that could affect their account. The client may also directly contact the third party money manager managing the account or sponsoring the program.

Our advisory services are tailored to meet the needs of individual clients, based on a mutually

agreed upon model Investment Policy Statement. While model portfolios may be utilized in the Investment Policy Statement as a starting point, each investment portfolio is individually designed.

Clients are permitted to impose reasonable restrictions on investing in certain securities or types of securities. This most often occurs when clients request certain social investing needs to be addressed, such as through the use of mutual funds which avoid investments in certain companies. Other restrictions may be imposed by clients with respect to the (average or longest) maturity or credit quality of fixed income investments.

We provide financial planning, estate planning, tax planning, and risk management planning services upon receipt of a signed client engagement for such services. Planning issues are prioritized and then addressed, either all at one time or over the course of several conferences. As appropriate to each program, clients meet with their advisor as often as needed to review any changes to the client's financial situation, the investment portfolio upon which advice is provided by Sierra Wealth Group, and planning issues.

As of December 2023, we manage \$ 0.00 on a discretionary basis and \$ 133,305,157.00 on a non-discretionary basis.

The role that Sierra Wealth Group and its IARs play on accounts is non-discretionary – i.e., Sierra Wealth Group's role is limited to assisting the client in choosing an investment strategy and recommending securities that are in line with the investment strategy. Sierra Wealth Group also refers clients to third party money management firm who have the discretion to invest client accounts. Thus, Sierra Wealth Group deems that all of the assets that it has under management are properly characterized as “non-discretionary.”

ITEM 5: FEES & COMPENSATION

We are compensated for our advisory services provided to you.

(i) Asset Management:

Assets Under Management	Annual Percentage of Assets Charge*
\$0 to \$250,000	1.00-2.00%
\$250,000 to \$1,000,000	0.75%-1.50%
Greater than \$1,000,000	0.50%-1.0%

*Our firm's fees are billed on a pro-rata annualized basis quarterly in arrears based on the value of your account on the last day of the quarter.

Cash held in your account is charged the same management fee as the other assets held in your account.

(ii) Referrals to Third Party Money Managers:

We are paid by third party money managers when we refer you to them and you decide to open a managed account with them. Third party money managers pay us a portion of the investment advisory fee that they charge you for managing your account. Fees paid to us by third party money managers are ongoing unless the agreement is terminated. The separate written disclosures you need to be provided with include a copy of the third party money manager's Form ADV Part 2, all relevant Brochures, a Solicitation Disclosure Statement detailing the exact fees we are paid and a copy of the third party money manager's privacy policy. .

B. Description of whether we deduct fees from clients' assets or bill clients for fees incurred.

(i) Asset Management:

Our firm's fees are billed on a pro-rata annualized basis quarterly in arrears based on the total asset value of your account on the last day of the quarter. Fees will be automatically deducted from your managed account.

We directly bill clients at our discretion.

(ii) Referrals to Third Party Money Managers:

Third party money managers establish and maintain their own separate billing processes over which we have no control. They will directly bill you and describe how this works in their separate written disclosure documents.

C. Description of any other types of fees or expenses clients may pay in connection with our advisory services, such as custodian fees or mutual fund expenses.

All fees paid to Sierra Wealth Group for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. Mutual fund expenses are described in each fund's prospectus. These expenses include a management fee, other fund expenses, and may include a distribution fee.

Clients may incur transaction fees or commissions in connection with trading of mutual funds, ETF, individual stock and bonds (and/or principal mark---ups and mark---downs for principal trades), which are charged by the custodian. Mutual fund transaction fees charged by our recommended custodian, Charles Schwab and Company generally vary from \$24 to \$35 for each purchase and sale transaction. The transactions costs for stock and bond trades vary. Accordingly, the client should review both the fees charged by the funds, the transaction fees charged by the custodian, as well as the fees charged by Sierra Wealth Group to fully understand the total amount of fees and costs paid by the client, in connection with any recommended transaction.

Clients may also incur "account termination fees" upon the transfer of an account from one brokerage firm (custodian) to another. The range for these account termination fees is believed to be \$0 to \$200 at present, but at times may be higher. Clients should contact their custodians (brokerage firms, bank, or trust company) to determine the amount of account termination fees which may be charged and deducted from their existing accounts which may be transferred.

D. We must disclose if client's advisory fees are due quarterly in advance. Explain how a client may obtain a refund of a pre-paid fee if the advisory contract is terminated before the end of the billing period.

Clients may cancel a new advisory agreement without penalty by providing written notice of such cancellation to Sierra Wealth Group within five (5) business days of the date of signing the agreement. Either party may terminate any advisory agreement without penalty upon notice in writing to the other party. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, with the refund calculations based *pro rata* to the date of termination.

Sierra Wealth Group will continue to provide services to your account until we receive written notification from you to terminate the account.

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

We do not charge performance fees to our clients.

Item 7: Types of Clients & Account Requirements

We have the following types of clients:

- Individuals and High Net Worth Individuals; and
- Corporations, Limited Liability Companies and/or Other Business Types

We require a minimum account balance of \$250,000 for our Asset Management service. Generally, this minimum account balance requirement is negotiable and would be required throughout the course of the client's relationship with our firm.

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

- A. Description of the methods of analysis and investment strategies we use in formulating investment advice or managing assets and a description of the associated risks.

Methods of Analysis:

- Charting;
- Fundamental;
- Technical

Investment Strategies We Use:

- Long Term Purchases (Securities Held At Least a Year);
- Short Term Purchases (Securities Sold Within a Year);
- Trading (Securities Sold Within 30 Days);
- Margin Transactions;
- Option Writing, including Covered Options, Uncovered Options or Spreading Strategies;

Sierra Wealth Group provides the investment strategy and its implementation for all clients, utilizing a variety of securities such as stocks, bonds, Exchange Traded Funds (ETFs) or pooled investment vehicles (such as mutual funds). Clients of Sierra Wealth Group receive the benefit of Sierra Wealth Group's developed investment philosophies and strategies research, due diligence account monitoring, and personal Financial planning recommendations. Academic research, investment information, and certain proprietary analyses are drawn upon by Sierra Wealth Group in order to provide investment advisory services. A disciplined approach to rebalancing is employed in order to maintain asset class exposures within desired risk tolerances, subject to variances permitted for tax reduction, tax planning or other reasons. In designing investment plans for clients, Sierra Wealth Group relies upon the information supplied by the client and the clients' other professional advisors.

Such information may pertain to the clients' Financial situation, estate planning, tax planning, risk management planning, short-term and long—term lifetime Financial goals and objectives, investment time horizon, and perceived current tolerance for risk.

This information becomes the basis for the model Investment Policy Statement which Sierra Wealth Group believes will best meet the clients' stated long term personal Financial goals. The model Investment Policy Statement provides for investments in those asset classes which Sierra Wealth Group believes will possess attractive combinations of return, risk, and correlation over the long term. The investment advice which Sierra Wealth Group provides is based upon long---term investment strategies which incorporate the principles of Modern Portfolio Theory. The utilization of several different asset classes as part of an investor's portfolio is emphasized, as this has been shown to usually effect a reduction in portfolio volatility (*i.e.*, the standard deviation of the portfolio returns) over long periods of time. Sierra Wealth Group allocates and diversities the clients' assets among various asset classes and then among individual investments following the investment policy agreed to by the client. Sierra Wealth Group's investment approach is firmly rooted in the belief that markets are fairly efficient (although not always rational), and that investors' gross returns are determined principally by asset allocation decisions.

A focus is provided on developing and implementing diversified portfolios, principally through the use of low---cost and tax---efficient passively managed stock mutual funds, and ETF's, many of which are available only to institutional investors and clients of advisors granted access to such funds. Portfolios may also invest in international and global securities. Investment policy and overall portfolio weightings as between equities and Fixed income investments are based upon each client's needs and desires, perceived risk tolerance, the need to assume various risks, and investment time horizon. The portfolios of clients follow models designed by Sierra Wealth Group to fit the overall weightings of equities (stocks, stock mutual funds, ETF's) and Fixed income investments (notes, bonds, bond funds, CDs) in an investor's portfolio. For other clients, the investment portfolio's asset class allocation is customized to meet the specific circumstances of a client, the presence of investments in 401(k) or other accounts, as well as a perception of the clients' understanding of the fundamental forces affecting risk and return in the capital markets. In addition, our clients' asset allocations may be influenced by a review of the relative valuation levels of various asset classes, demographics, technological developments, global political developments, and the investment time horizon of our clients. Based on our analysis of these factors, Sierra Wealth Group may use tactical asset allocation strategies in connection with the management of client portfolios by overweighting or underweighting a particular asset class.

Method of Analysis; Sources of Information

Our security analysis is based upon a number of factors including those derived from commercially available software technology, securities rating services, general economic market and Financial information, due diligence reviews, and specific investment analyses that clients may request. The main sources of information include commercially available investment information and evaluation services, Financial newspapers and journals, academic white papers and periodicals. Prospectuses, statements of additional information, other issuer---prepared information, and data aggregation services are also utilized.

Types of Investments

Sierra Wealth Group will create a portfolio consisting of one or all of the following: individual equities, bonds exchange traded funds (ETFs), other investment products, and no—load or load—waived mutual funds. When appropriate to the needs of the client, Sierra Wealth Group may recommend the use of trading (securities sold within 30 days), margin transactions or option writing. Because these investment strategies involve certain additional degrees of risk, they may be recommended when consistent with the client's stated tolerance for risk.

A minimum of \$250,000 of assets under management is required for this service. This account size and the above fee schedule are negotiable at our discretion. Sierra Wealth Group may group certain

related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Publicly or privately traded real estate investment trusts (REITS) and commodities index or passive mutual funds or ETFs may be recommended for certain clients who desire to include real estate or commodities in their asset allocation strategy, or as a tactical asset allocation strategy.

An “Accredited Client” is considered to be any natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and reasonable expectation of the same income level in the current year. Thus, for Accredited Clients, Sierra Wealth Group may recommend alternative investments such as Real Estate Partnerships or other Private Placement securities under Rule 501, Regulation D.

Insurance products such as annuities and various types of life insurance products may also be evaluated. Recommendations may be undertaken to advise clients to invest in low---cost, no---load (no commission), variable, or Fixed deferred or immediate annuities when appropriate to the circumstances and tax situation of the client.

More often, this occurs when a client possesses an existing high-cost variable annuity, and a rollover of the annuity is indicated rather than redemption for tax planning purposes, in order to seek to lower the total fees and costs paid by the client and/or provide different investment choices. At times, clients may be advised to retain an existing annuity, previously purchased by the client, or undertake partial or full surrenders of same (and/or tax-free exchanges), following an evaluation of the annuity contract, riders thereto, investment alternatives within the annuity and their fees and costs, including any surrender fees which may be imposed by the insurance company. New clients’ existing investments are evaluated in light of the desired investment policy objectives. Sierra Wealth Group works with new clients to develop a plan to transition from clients’ existing portfolios to the desired portfolio. Investment advice may be offered on any investments held by a client at the start of the advisory relationship. Each client’s portfolio holdings and strategic asset allocation are then monitored periodically, taking into account the cash flow needs of the client. Review meetings with clients are held regarding their investment assets under advisement and other personal financial planning issues.

Risk of Loss

Investing in securities involves a risk of loss that clients should be prepared to bear. The investment recommendations seek to limit risk through broad global diversification in equities (through broadly diversified stock mutual funds), and investment in fixed income securities or diversified bond funds. However, the investment methodology will still subject the client to declines in the value of their portfolios, which can at times be dramatic. Sierra Wealth Group believes a high probability exists in most market environments of a long---term (15---year or greater) outperformance of small cap and value stocks, relative to large cap and growth stocks, and hence the stock (equities) portion of an investor’s portfolio may be “tilted” toward small cap and value stocks. Accordingly, the normally greater expected returns of the equity portion of the portfolio will in turn often permit the overall allocation to equities (stocks, stock mutual funds, ETFs) to be reduced, and the allocation to fixed income investments increased. Sierra Wealth Group believes this is the best manner to temper the shorter---term volatility of the stock market, especially for clients who derive cash flow from their portfolios, such as clients who are in retirement years.

While Sierra Wealth Group seeks to reduce non-compensated risks to which a client may be exposed, other risks (including but not limited to the risk of a general stock market decline) may be assumed

in order to seek to attain the clients' longer-term financial goals and objectives. However, Sierra Wealth Group cannot provide any guarantee that the clients' goals and objectives will be achieved.

Types of Risk

Sierra Wealth Group seeks to educate clients of various risks and select only those risks that they can tolerate in exchange for potential return. Investors face the following investment risks:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil---drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Small Capitalization Stock Risk:** Small companies often have narrower markets and limited financial resources, so investments in these stocks present more risk than investments in those of larger, more established companies.
- **Value Style Investing Risk:** Companies that are thought to be "under-valued" may never reach their full estimated market value and value style investing may fall out of favor and underperform growth or other style investing during given periods.

Risk of Loss, Certain Higher-Risk Securities

Certain securities recommended, such as U.S. small cap mutual funds, and similar pooled investment vehicles inside variable annuities, possess higher levels of volatility (as individual asset classes within a portfolio). Sierra Wealth Group may employ these securities as part of an overall strategic asset allocation for a client, and when such is undertaken Sierra Wealth Group possesses a reasonable belief that the risk---return relationship for these securities will likely be beneficial for the investor over the long term.

Please also note that while all Certificates of deposit (CDs) purchased for our clients are FDIC- insured, the pricing of certain of these CDs, which trade in the secondary market, can vary; accordingly due to

price declines and/or transaction costs associated with trading these CDs could lose value if redeemed prior to maturity. When CDs are recommended to clients, it is our intent that clients hold the CDs to maturity.

B. Our practices regarding cash balances in client accounts, including whether we invest cash balances for temporary purposes and, if so, how.

Cash in clients' investment accounts are typically swept into the Charles Schwab and Company FDIC Insured Deposit Account (IDA). Sierra Wealth Group discusses with each client during the time of review conferences and at other times, upcoming cash flow needs and seeks to plan accordingly to meet those needs. Upon request of a client, cash balances will be maintained for temporary or short-term purposes.

Cash held in a cash or money market fund generate little income and thus, after the management fee is charged, clients may take a loss on those funds. Sierra Wealth Group generally uses cash and money market accounts strategically to protect assets when markets are volatile, to hold assets waiting to be allocated to other investments, or to maintain a small amount of cash to pay custodian, transaction, and advisory fees without having to sell investments.

Item 9: Disciplinary Information

We are required to disclose all material facts any legal and disciplinary events that would be material to your evaluation of us or the integrity of our management. We have determined that our Firm and management have no disciplinary information to disclose.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

- A. Neither Sierra Wealth Group nor our advisers are affiliated with a broker-dealer.
- B. Jeffrey Goldman is licensed to sell insurance products and does so through Life Planning Advisors, LLC (hereinafter, "LPA"), an affiliated insurance broker licensed with the State of California. Mr. Goldman and his wife are the owners of LPA. LPA primarily sells life insurance, health insurance, disability insurance, and long-term insurance. Mr. Goldman in his individual capacity as a licensed agent, where appropriate, may recommend and sell insurance products to advisory clients. Furthermore, Sierra Wealth Group may, where appropriate, may recommend the insurance services of LPA to Sierra Wealth Group advisory clients. Similarly, LPA, where appropriate, may recommend the advisory services of Sierra Wealth Group to LPA clients. No Sierra Wealth Group client is obligated to use the insurance services of LPA, as no LPA client is obligated to use the advisory services of Sierra Wealth Group. No referral fees of any kind are paid by Sierra Wealth Group to LPA or by LPA to Sierra Wealth Group. Christian Price and Timothy Van Houten are also licensed to sell insurance products and may also do so through LPA.
- C. The compensation paid to us by third party managers may vary, and thus, there may be a conflict of interest in recommending a manager who shares a larger portion of its advisory fees over another manager. Our Firm's fees are not higher than they would have been had our client obtained services directly from the third-party money manager. A potential conflict of interest in utilizing third party advisors may be an incentive to us in selecting a particular advisor over another in the form of fees or services. In order to minimize this conflict our Firm will make our selections in the best interest of our clients.

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

Sierra Wealth Group has adopted a Code of Ethics, to which all investment adviser representatives and employees are bound to adhere. The key component of our Code of Ethics states:

Sierra Wealth Group and its investment adviser representatives and employees shall always:

- *Act in the best interests of each and every client;*
- *Act with integrity and dignity when dealing with clients, prospects, team members, and others;*
- *Strive to maintain and continually enhance our high degree of professional education regarding investments, tax, estate, and risk management planning; and*
- *Seek at all times to preserve our Firm's independence and to maintain our complete objectivity with respect to our advisory services and each recommendation made to our clients.*

Sierra Wealth Group's Code of Ethics expresses the Firm's commitment to ethical conduct and is utilized to guide the personal conduct of our team members. The Code of Ethics describes the Firm's fiduciary duties and responsibilities to clients and sets forth our practices of supervising the personal securities transactions of employees with a prior or concurrent access to client trade information. Sierra Wealth Group will provide a complete copy of the Code of Ethics to any client or prospective client upon request.

Sierra Wealth Groups' Code of Ethics provides that individuals associated with our Firm may buy or sell securities for their personal accounts identical or different than those recommended to clients. Individuals associated with the Firm may also buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. Further, our related persons will refrain from buying or selling the same securities within 48 hours prior to buying or selling for our clients. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last. However, it is the expressed policy of our Firm that no person employed by the Firm shall prefer his or her own interest to that of an advisory client nor make personal investment decisions based on investment decisions of advisory clients. To supervise compliance with the Code of Ethics, our Firm requires that anyone associated with this advisory practice and who possesses access to advisory recommendations (before or at the time they are entered into) ("access persons") provide annual securities holding reports and quarterly transaction reports to Sierra Wealth Groups' Chief Compliance Officer or his designee.

Sierra Wealth Group also requires access persons to receive advance approval from Sierra Wealth Groups' Chief Compliance Officer or his designee prior to investing in any initial public offerings or private placements, and with regard to trading of certain individual securities. The Code of Ethics further includes our Firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. Sierra Wealth Group requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

Item 12: Brokerage Practices

Sierra Wealth Group utilizes the services of Charles Schwab and Company, who provides our team members with access to institutional trading and custody services, which are not typically available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis and at no charge to them. However, not all independent investment advisors recommend their clients to utilize particular custodians. The benefits provided by Charles Schwab and Company include assistance with practice management and assistance with the management of client accounts, including but not limited to: (a) receipt of duplicate client confirmations; (b) receipt of electronic duplicate statements; (c) access to a trading desk serving investment advisor Firm participants exclusively, and providing research, pricing information, and other market data; (d) access to the investment advisor portion of their web sites which includes practice management articles, compliance updates, and other Financial planning related information and research materials (including, for example, rating reports on individual companies from Standard and Poor's or other sources); (e) access to other vendors (such as insurance or compliance providers, or providers of research or other materials) on a discounted fee basis through discounts arranged by the custodians; (f) permitting Sierra Wealth Group to access an electronic communication network for client order entry and to access clients' account information; (g) conferences at which advisors and employees of our Firm may attend and receive education on issues such as practice management, marketing, investment theory, financial planning, business succession, regulatory compliance, and information technology. Participation in the custodians' programs also provides access to certain mutual funds which are generally available only to institutional investors. The benefits received through participation in the custodians programs may depend upon the amount of transactions directed to, or amount of assets placed in custody with Charles Schwab and Company. Generally, many of these services may be utilized to service any or all of our client' accounts. Educational research or other services provided by custodians like Charles Schwab and Company or mutual fund companies may benefit all of Sierra Wealth Groups' clients or may benefit only some clients.

Our Recommendations of Brokerage Firms

Sierra Wealth Group may utilize the clients' broker of choice. However, if such brokers are utilized, the Firm may not possess access to certain mutual funds and other investments that are generally available only to institutional investors or funds, which would require a significantly higher minimum initial investment, and commission rates paid or transaction fees paid may be higher than the fees negotiated by Sierra Wealth Group. While as a Fiduciary, Sierra Wealth Group endeavors to act in its clients' best interests, and the desire that clients maintain much of their assets in accounts at Charles Schwab and Company may be based in part on the benefit of the availability of products and services (previously described) at no cost to us, or at reduced costs, and not solely on the nature, cost, or quality of custody and brokerage services provided by the brokers, and this may create a potential conflict of interest. Sierra Wealth Groups' clients may, therefore, pay higher transaction fees, commissions for individual stock and ETF trades, and principal mark-ups and mark-downs relating to purchases and sales on a principal, as opposed to an agency, basis, than those charged by other discount brokers. However, Sierra Wealth Group has selected these custodians for their generally low fees relative to other large custodians. Also, Sierra Wealth Group prefers to recommend custodians who possess significant size and financial resources for purposes of enhanced safety of clients' funds. For all of these reasons, the lowest cost custodian for clients

may not be recommended to clients by Sierra Wealth Group.

Soft Dollars

Sierra Wealth Group *does not* receive any soft dollars.

Non—Aggregation of Client Trades

Sierra Wealth Group does not manage assets on a discretionary basis and therefore does not aggregate trades. Sierra Wealth Group clients do not receive the benefits of reduced transaction fees that may be available by aggregating trades.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Item 13: Review of Accounts or Financial Plans

Periodic Portfolio Reviews are undertaken by the advisors of Sierra Wealth Group to ascertain if the values in any asset class have strayed beyond their target minimums or maximums, and for purposes of meeting clients' cash flow needs. Such in-house portfolio reviews are subject to additional restrictions set forth below.

Additional Portfolio Reviews are undertaken upon request by the client, such as when special cash needs arise or when additional cash or securities are added to the investment portfolio. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Portfolio Reports Provided to Clients

Quarterly Reports of the clients' investment portfolio are sent from Sierra Wealth Group, including a consolidated inventory of the investments upon which advice is provided to the client. Such reports may also include a performance report of the clients' portfolio. In addition, in January or February of each calendar year, the client may be provided with a realized gains and loss report. Clients may also directly access account information at Charles Schwab and Company, each and every business day, via the secure web sites of these institutions.

Monthly or Quarterly Statements Directly from Account Custodians are sent to the client directly from the corresponding brokers, banks, mutual funds, partnership sponsors, and/or insurance companies, which hold the clients' investments. These statements reflect the assets in the custodian's custody, together with confirmations of each transaction executed in the account(s).

Clients are strongly encouraged to review the monthly or quarterly statements they receive from custodians.

Item 14: Client Referrals & Other Compensation

Sierra Wealth Group does not provide or accept compensation from any person for client referrals.

Item 15: Custody

It is our policy to not accept custody of clients' securities.

However, with client consent, Sierra Wealth Group is provided with the authority to seek deduction of Sierra Wealth Groups' fees from clients' accounts.

You will receive account statements directly from your custodian that maintains those assets. Clients should carefully review these account statements, and compare them to the quarterly or other reports Sierra Wealth Group makes available. Sierra Wealth Group urges all of our clients to review statements from the custodians in order to ensure that all account transactions, including deductions to pay advisory fees remain proper, and to contact us with any questions.

Item 16: Investment Discretion

Sierra Wealth Group does not accept discretion over clients' accounts as designated by the consent of the client. Each client's grant of discretion is evidenced in the client services agreement (or addendums thereto) signed by the client, and is further evidenced to the custodians through a limited power of attorney contained in the account establishment form signed by the client or a separate limited power of attorney document signed by the client. Nearly all clients appoint Sierra Wealth Group as the clients' agent and attorney-in-fact with respect to undertaking trades in client accounts; Sierra Wealth Groups' ability to enter trades electronically for clients often provides reduced transaction fees and other benefits to the client.

Please note that Sierra Wealth Group prefers to contact clients in advance of trades, but the limited form of discretion set forth below is believed by us to better enable our Firm to serve our clients. Moreover, Sierra Wealth Group seeks to undertake a minimal amount of trading in client accounts, in order to keep transaction fees, other expenses, and tax consequences associated with trading to minimal levels.

Limited discretion to rebalance in accordance with investment policy – for some client accounts. With client consent, Sierra Wealth Group will accept from clients' discretion to deploy cash additions (or cash arising from the redemption of maturity of securities) in clients' portfolio in accordance with the clients' investment policy statement. In addition, Sierra Wealth Group will accept from such clients the discretion to rebalance the clients' portfolio back closer to its desired targets. Clients typically grant such authority to Sierra Wealth Group for rebalancing purposes when the clients' business affairs or travels are such that the client is likely to be unavailable to Sierra Wealth Group to confer, prior to entering any recommended trade(s).

Item 17: Voting Client Securities

As a matter of Firm policy and practice, Sierra Wealth Group does not accept authority to vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Generally, clients will receive their proxies or other solicitations directly from the custodian or transfer agent. However, clients may call or e-mail their advisor with questions regarding a particular proxy or other solicitation, and Sierra Wealth Group may provide advice to clients regarding clients' voting of proxies or such solicitations, upon request of a client or clients or in unusual circumstances.

Item 18: Financial Information

We do not require, nor do we solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we have not included a balance sheet for our most recent fiscal year.

Item 19: Requirements for State-Registered Advisers

- A. Annette Z. Goldman, Jeffrey B. Goldman, and Todd A. Tessler are the principal officers and management persons for Sierra Wealth Group. More details about them is available on their ADV Part 2B brochures.
- B. In addition to providing advisory services, Sierra Wealth Group and our advisers are also licensed insurance agents and brokers. As such, if clients purchase insurance products from our advisers, we will receive commissions and fees from the insurance providers.
- C. We do not receive performance fees.
- D. We have no disclosure events to report.
- E. We are not affiliated or related to any securities issuer.