

FORM ADV PART 2A

Wilkins Miller Wealth Management, LLC
41 West Interstate 65, Service Road North
Suite 400
Mobile, AL 36608
P: 251-410-6700
Fax: 251-410-6799
www.wmwealthmgt.com

February 1, 2024

This brochure provides information about the qualifications and business practices of Wilkins Miller Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at (251) 410-6700 and/or gbowen@wmwealthmgt.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 Wilkins Miller Wealth Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Wilkins Miller Wealth Management, LLC is 162222.

Any references to Wilkins Miller Wealth Management, LLC as a registered investment adviser or its related persons as registered advisory representatives does not imply a certain level of skill or training.

Item 2 Material Changes

At least annually, this section will discuss only specific material changes that are made to the Brochure and provide you with a summary of such changes. Additionally, reference to the date of the last annual update to this Brochure will be provided.

Since our last annual updating amendment dated January 30, 2024, we made the following material changes:

Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of our fiscal year, which is December 31st. We may further provide other ongoing disclosure information about material changes as necessary.

Additionally, we will further provide you with a new brochure as necessary based on change or new information, at any time, without charge.

Our brochure may be requested free of charge by contacting Greg Bowen at (251) 410-6700 and/or gbowen@wmwealthmgt.com. Additional information about Wilkins Miller Wealth Management, LLC is also available via the SEC's website www.adviserinfo.sec.gov. The website also provides information about any persons affiliated with Wilkins Miller Wealth Management, LLC who are registered, or are required to be registered, as investment adviser representatives of Wilkins Miller Wealth Management, LLC.

Item 3 Table Of Contents

Item 1 Cover Page	Page 1
Item 2 Material Changes	Page 2
Item 3 Table Of Contents	Page 3
Item 4 Advisory Business	Page 4
Item 5 Fees And Compensation	Page 9
Item 6 Performance-Based Fees And Side By Side Management	Page 12
Item 7 Types Of Clients	Page 13
Item 8 Methods Of Analysis, Investment Strategies And Risk Of Loss	Page 13
Item 9 Disciplinary Information	Page 16
Item 10 Other Financial Industry Activities And Affiliations	Page 16
Item 11 Code Of Ethics, Participation Of Interest In Client Transactions And Personal Trading	Page 17
Item 12 Brokerage Practices	Page 18
Item 13 Review of Accounts	Page 21
Item 14 Client Referrals And Other Compensation	Page 21
Item 15 Custody	Page 22
Item 16 Investment Discretion	Page 22
Item 17 Voting Client Securities	Page 23
Item 18 Financial Information	Page 23
Item 19 Requirements For State Registered Advisers	Page 23
Item 20 Additional Information	Page 23

Item 4 Advisory Business

Wilkins Miller Wealth Management, LLC (hereinafter referred to as "WM Wealth Management") is an investment advisory firm offering a variety of advisory services customized to your individual needs.

A. WM Wealth Management was established in November 2008 and became a registered investment adviser September 2012. WM Wealth Management is owned by nine individuals. No individual owns more than 25% of WM Wealth Management.

B. WM Wealth Management offers the following advisory services. Each of the services is more fully described below.

- Asset Management
- Financial Planning

Asset Management Services

WM Wealth Management offers asset management services that includes determining an asset allocation based upon the individual needs of the client. WM Wealth Management will provide continuous and ongoing management of your account and will determine changes to the allocation of the account and implement or execute the changes.

WM Wealth Management asset management program provides a disciplined approach to the investment process. Offering a personalized solution for investing based on each client's unique goals, time horizon and risk tolerance. Features of the platform include:

1. Quarterly performance reporting.
2. Personalized Investment Policy Statements (IPS).
3. Customized asset allocation strategy.
4. Asset allocation strategy implementation utilizing a diverse mix of exchange traded funds (ETFs), mutual funds, and stocks and bonds.
5. Systematic account rebalancing.

The management criteria of your account will be outlined in an Investment Policy Statement, or (IPS). The Investment Policy Statement will document your investment goals and objectives. Further, the investment policy statement will:

1. Document guidelines you have indicated to be followed in managing your account
2. Document the manner in which your portfolio is to be implemented
3. Document the importance of ongoing portfolio monitoring and review

WM Wealth Management primarily allocates client investment assets among various exchanged traded funds (ETFs) and open ended mutual funds. The mutual funds used are no load or load waived and purchased at net asset value (NAV). However, managed accounts are not exclusively limited to ETF's and mutual funds and may include individual stocks, bonds, money market funds, municipal securities, and certificates of deposit.

Transactions in the account, account reallocations and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

WM Wealth Management will provide continuous and ongoing management of your account. Unless otherwise expressly requested by you, WM Wealth Management will manage the account on a discretionary basis and will make changes to the allocation as deemed appropriate. WM Wealth Management will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you. WM Wealth Management may actively trade securities and hold such holdings for periods of 30 days or less or maintain positions for

longer or shorter term periods. Discretionary authority will be granted by you to WM Wealth Management by execution of the Asset Management agreement. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.

If you elect to have your accounts managed on a nondiscretionary basis, no changes will be made to the allocation of your account without prior consultation with you and your expressed agreement. However, WM Wealth Management will periodically rebalance your account to maintain the initially agreed upon asset allocation. WM Wealth Management does not deem rebalancing as a form of discretion. If you enter into non-discretionary arrangements with our firm, you have an unrestricted right to decline to implement any advice provided by our firm.

Financial Planning Services

WM Wealth Management offers broad-based and modular financial planning services to clients who contract for our asset management services. Generally, we do not offer stand-alone financial planning services. Financial planning services will typically involve providing a variety of services, principally advisory in nature, to clients regarding the management of their financial resources based upon an analysis of the client's individual needs. WM Wealth Management uses financial planning software to assist in determine the client's current financial position and define and quantify long term goals and objectives. The financial planning software will run hypothetical scenarios based on variables to assist a client to determine a course of action.

Financial plans are customized and, depending upon your needs, we will analyze one or more of the following areas:

- **Personal:** family records, budgeting, personal liability, estate information and financial goals
- **Tax and Cash Flow:** Income tax and spending analysis and planning for past, current, and future years. WM Wealth Management will illustrate the impact of various investments on your current income tax and future liability.
- **Death and Disability:** Cash needs at death, income needs of the surviving dependents, state planning and disability income analysis
- **Retirement:** Analysis of current strategies and investment plans to help you work toward retirement goals
- **Investments:** Analysis of investment alternatives and their potential effect on a client's portfolio.
- **Estate Planning:** Advice with respect to property ownership, distribution of strategies, disposition of business interest, estate tax reduction, and tax payment techniques as well as discussion of gifts, trusts, etc. Further, a review of death and disability issues will be examined. Tax consequences and their implications are identified and evaluated.

Once we review and analyze the information you provide to our firm and the data derived from our financial planning software, WM Wealth Management will schedule a meeting with you. We will deliver a written plan to you which is designed to help you achieve your stated financial goals and objectives.

Plans are based on your financial situation at the time and are based on financial information disclosed by you to WM Wealth Management. You are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. WM Wealth Management cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based upon changes in your financial situation, goals, or objectives or changes in the economy. Should your financial situation or investment goals or objectives change, you must notify WM Wealth Management promptly of the

changes. You are advised that the advice offered by WM Wealth Management may be limited and is not meant to be comprehensive. Therefore, you may need to seek the services of other professionals such as an insurance adviser, attorney and/or accountant.

You are not obligated to implement advice through WM Wealth Management or Advisory Representatives. Should you implement the plan with WM Wealth Management's Advisory Representatives, commissions or other compensation may be received in addition to the advisory fee paid to WM Wealth Management.

Retirement Plan Consulting Services

WM Wealth Management offers the following retirement consulting services to employee benefit plans and their fiduciaries (the "Plan"). The services are designed to assist the plan sponsor (the "Company") in meeting its management and fiduciary obligations to the plan under ERISA.

- Provide discretionary portfolio management services to the Plan when acting as the Investment Manager for the Plan.
- Provide non-discretionary investment recommendations to the Plan in accordance with the Plan's investment policies and objectives. The Plan shall have the final decision-making authority regarding the initial selection, retention, removal and addition of investment options including the selection of prudent and appropriate share classes.
- Assist the Plan with the selection of a broad range of investment options.
- Assist the Plan in the development of an Investment Policy Statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformity to the guidelines set forth in the IPS and make recommendations to maintain or remove and replace investment options.
- Meet with Plan trustees at least annually to review plan reports and the investment recommendations, and more frequently at the discretion and agreement of the WM Wealth Management and the Plan.
- Assist in the education of the participants in the Plan about general investment principles and the investment alternatives available under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among employees and investment and financial understanding by the employees.

WM Wealth Management will determine with the Company in advance the scope of services to be performed and the fees for all requested services. Prior to engaging us to provide pension consulting services, the Company will be required to enter into a written agreement with us setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the relevant fees and fee paying arrangements.

WM Wealth Management and its supervised persons will serve in a discretionary ERISA fiduciary capacity with respect to some but not all of the services that we provide which will be further explained in the written agreement we sign with the Company. The Company is always free to seek independent advice about the appropriateness of any recommendations made by WM Wealth Management.

General Information

You are advised the investment recommendations and advice offered by WM Wealth Management are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. You are advised that it is necessary to inform WM Wealth

Management promptly with respect to any changes in your financial situation and investment goals and objectives. Failure to notify WM Wealth Management of any such changes could result in investment recommendations not meeting your needs.

IRA Rollover Recommendations

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

IRA Rollover Considerations

As part of our consulting and advisory services, we may provide you recommendations and advice concerning your employer retirement plan or other qualified retirement account. Our recommendations may include you consider withdrawing the assets from your employer's retirement plan or other qualified retirement account and roll the assets over to an individual retirement account ("IRA"). Further, we offer our management services be applied to those funds and securities rolled into an IRA or other account for which we will receive compensation. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as described above under Item 5. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Furthermore, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by us.

It is important for you to understand many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of each.

An employee will typically have four options:

1. Leave the funds in your employer's (former employer's) plan.
2. Move the funds to a new employer's retirement plan.
3. Cash out and taking a taxable distribution from the plan.
4. Roll the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage it is important you understand the following:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you want to consider other types of investments.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 - b. You should understand the various products and services you can take advantage of at an IRA provider and the costs of those products and services.
 - c. It is likely you will not be charged a management fee and will not receive ongoing asset management services unless you elect to have such services. In the event your plan offers asset management or model management, there may be a fee associated with the services that is more or less than our asset management fee.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may offer financial advice, guidance, and/or model management or portfolio options at no additional cost.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 73.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

C. WM Wealth Management tailors the advisory services it offers to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities.

Understanding our clients' goals, time horizon and risk tolerance is critical to the successful development and implementation of an investment strategy.

The number and frequency of meetings will vary depending on individual client circumstances and the complexity of the planning issues involved. Additionally, WM Wealth Management will meet with you and conduct an interview and data gathering session to continue the due diligence process. The information gathered will assist WM Wealth Management in providing you with customized services that are tailor to your unique financial situation. Depending on the services you have requested, WM Wealth Management will gather various additional financial information and history from you including, but not limited to:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Financial needs
- Cash flow analysis
- Cost of living needs
- Education needs
- Savings tendencies
- Other applicable financial information required by WM Wealth Management in order to provide the investment advisory services requested.

D. WM Wealth Management does not participate in any wrap fee programs.

E. As of January 19, 2024, we provide continuous management services for \$183,972,282 in client assets on a discretionary basis and no non- discretionary assets under management.

Item 5 Fees And Compensation

Asset Management Services

A. Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds.

You may make additions to the Account or withdrawals from the Account, provided the Account continues to meet minimum account size requirements. Adjustments will be made for deposits and withdrawals in excess of \$250,000 during the quarter.

Account Size	Annual Fee
\$0 to \$1,000,000	1.50%
\$1,000,000 to \$2,500,000	1.25%
\$2,500,000 to \$5,000,000	1.00%
Over \$5,000,000	0.75%

WM Wealth Management aggregates or households all of your managed accounts together to determine your quarterly fee.

WM Wealth Management may change the above fee schedule upon 30-days prior written notice to you.

B. Advisory fees will generally be collected directly from your account, provided you have given WM Wealth Management written authorization. You will be provided with an account statement reflecting the deduction of the advisory fee direct from the account custodian. If the Account does not contain sufficient funds to pay advisory fees, WM Wealth Management has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. Alternatively, you may elect to pay account management fees directly by check.

C. In addition to the advisory fees above, you will pay transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule. Additionally, you will pay fees for custodial services, account maintenance fees, and other fees associated with maintaining the Account. Such fees are not charged by WM Wealth Management and are charged by the product, broker/dealer or account custodian. WM Wealth Management does not share in any portion of such fees. Additionally, you will pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with WM Wealth Management and are compensation to the fund-manager.

D. Advisory fees will be charged in advance of each calendar quarter. The quarterly advisory fee will be based on the value of the Account on the last business day of the just completed calendar quarter. Fees for partial calendar quarters will be prorated. The initial quarterly fee will be a pro-rated portion of the fee based on the number of days remaining in the calendar quarter.

E. Certain Advisory Representatives of WM Wealth Management are dually registered representatives of Purshe Kaplan Sterling Investments. ("PKS"), a registered broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and SIPC.

If you elect to implement investment advice received from WM Wealth Management through WM Wealth Management Advisory Representatives, such advice can be implemented on a fee basis through WM Wealth Management or on a commission basis through Purshe Kaplan Sterling Investments. WM Wealth Management Advisory Representatives will receive a portion of the fee and/or commission. This practice presents a conflict of interest and gives WM Wealth Management and its Advisory Representatives an incentive to recommend investment products based on the compensation received rather than on a client's needs.

Advisory Representatives of WM Wealth Management who are Registered Representatives will receive trail commissions (i.e. 12b-1 fees) for a period of time as a result of directing securities transactions through Purshe Kaplan Sterling Investments. Load and no-load mutual funds pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees will be initially paid to Purshe Kaplan Sterling Investments and a portion passed to the Advisory Representatives. The receipt of such fees could represent an incentive for the Advisory Representatives to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a conflict of interest. However, 12b-1 fees will not be paid to Advisory Representatives on any transactions conducted in a client's managed account.

These practices present a conflict of interest and gives WM Wealth Management an incentive to recommend investment products based on the compensation received, rather than on a client's needs. WM Wealth Management will attempt to mitigate conflicts of interest by:

- Informing you of conflict of interest in this Disclosure Brochure.
- Maintaining and abiding by our Code of Ethics which requires us to place your interest first and foremost.
- Routine review of transactions

- Advising you of the right to decline to implement our recommendations and the right to choose other financial professionals for implementation.
- Recognizing and advising you WM Wealth Management is a fiduciary and has an obligation to conduct its business in the best interest of its clients and not in WM Wealth Management's interest.

You may purchase the securities recommended by WM Wealth Management directly or through other brokers or agents not affiliated with WM Wealth Management.

The primary source of compensation for Advisory Representatives is from the sale of investment products recommended to clients, including asset based distribution fees from the sale of mutual funds.

Termination Provisions

You may terminate investment advisory services obtained from WM Wealth Management, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with WM Wealth Management. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and Account maintenance or custodial fees. Thereafter, you may terminate investment advisory services with 30-days written notice to WM Wealth Management. Should you terminate investment advisory services during the three month period, you will be issued a pro-rated refund of the advisory fee from the date of termination to the end of the three month period.

Financial Planning Services

Generally, our financial planning services are available only to our asset management clients. You are advised that fees for planning services are strictly for planning services. Therefore, you will pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.

Fees are negotiable. Your fees will be dependent on several factors including time spent with WM Wealth Management, number of meetings, complexity of your situation, amount of research, services requested and staff resources. Planning cases involving a client with a net worth over \$5,000,000 with complex estate and planning issues will expect to pay a higher fee closer to the high end of the fee schedule. Clients with a simple plan and isolated planning issues will pay a fee at the lower end of the fee schedule. Clients will be provided a quote of a fee prior to execution of an agreement or any work being performed.

Fee Type	Maximum Fee	Payable
Fixed Fee	\$500 to \$25,000	Payable one-half (1/2) upon execution of the advisory agreement with WM Wealth Management and the balance due at the time of presentation of the plan, unless otherwise negotiated with you.

Termination Provisions

You may terminate advisory services obtained from WM Wealth Management, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with WM Wealth Management. Thereafter, you may terminate investment advisory services with 30-days written notice to WM Wealth Management. You will be responsible for any time spent by WM Wealth Management. Refunds of prepaid fees will be calculated based on time spent multiplied by the hourly rate.

Retirement Plan Consulting Services

WM Wealth Management offers its services for a flat fee or a percentage based fee calculated quarterly based on the value of plan assets. Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. Advisory fees will be charged in advance of each calendar quarter.

Fee based on the Value of Plan Assets	Annual Fee
\$0 to \$1,000,000	1.50%
\$1,000,000 to \$2,500,000	1.25%
\$2,500,000 to \$5,000,000	1.00%
Over \$5,000,000	0.75%

Percentage based fee - Fees will be calculated be based on the value of Plan assets on the last business day of the just completed calendar quarter. Fees for partial calendar quarters will be prorated. The initial quarterly fee will be a pro-rated portion of the fee based on the number of days remaining in the calendar quarter.

Fixed Fee - Maximum fee \$25,000. The fee will be determined based on services being provided and size of the Plan. One quarter (1/4) of the fee will be due each quarter. Advisory fees will be charged in advance of each calendar quarter.

WM Wealth Management may change the above fee schedule upon 30-days prior written notice to you.

Termination Provisions

Investment advisory services obtained from WM Wealth Management may be terminated, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with WM Wealth Management. Thereafter, termination will be effective with 30-days written notice to WM Wealth Management. Termination occurring during three month period, will result in WM Wealth Management refunding a pro-rated portion of the prepaid advisory fee from the date of termination to the end of the three month period.

Item 6 Performance-Based Fees And Side By Side Management

This section is not applicable to WM Wealth Management since WM Wealth Management does not charge performance based fees.

Item 7 Types Of Clients

WM Wealth Management's services are geared toward individuals both high net worth (i.e., clients with a net worth of \$2,100,000, exclusive of primary residence or has \$1,000,000 under management with WM Wealth Management) and other than high net worth as well as pension and profit sharing plans or other retirement plans.

WM Wealth Management generally requires a minimum amount of assets be deposited to an account for the purpose of obtaining asset management services. This minimum is generally \$100,000 in cash or securities. However, under certain circumstances, WM Wealth Management may waive the minimum account size requirement and accept accounts less than \$100,000. Such circumstances may include but not be limited to additional assets will soon be deposited or you have other accounts under management with WM Wealth Management. You are advised performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested due to fluctuations in the market may affect smaller accounts more and the effects of compounding may be greater in larger accounts.

Item 8 Methods Of Analysis, Investment Strategies And Risk Of Loss

A. WM Wealth Management's investment philosophy is based on concept of diversification and is implemented through the principles of Modern portfolio theory (MPT). MPT attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully choosing the proportions of various assets. This selection of asset classes and the amount invested in each is known as the strategic asset allocation.

WM Wealth Management implements the client's asset allocation primarily through the use of various exchanged traded funds (ETF's) and open ended mutual funds. However, if deemed appropriate, based on the individual client's objectives, risk tolerance and time horizon, other investment products including individual stocks, bonds, money market funds, municipal securities, and certificates of deposit.

B. WM Wealth Management emphasizes that investment returns, particularly over shorter time periods, can be highly volatile and are dependent on a wide variety of factors. Thus, our investment management services are generally suitable only for long-term investment objectives or strategies, rather than for short-term trading purposes. Neither diversification nor asset allocation assure a profit or protect you against a loss, and there is no guarantee that your investment objectives will be achieved.

You are advised investing in securities involves risk of loss, including the loss of principal. Therefore, your participation in any of the management programs offered by WM Wealth Management will require you to be prepared to bear the risk of loss and fluctuating performance. Risks include:

- **Interest rate risk:** Fluctuations in interest rates may cause investment prices to fluctuate.
- **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.
- **Inflation risk:** The risk is that the rate of inflation will exceed the rate of return on an investment.
- **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 lower rates of return (i.e. interest rate).

- **Business risk:** These risks are associated with a particular industry or a particular company within an industry.
- **Liquidity risk:** Liquidity is the ability to readily convert an investment into cash.
- **Counter Party risk:** The risk that an entity in which a party to a transaction is unable to fulfill their obligations.
- **Call Risk:** The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- **Country Risk:** The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- **Credit Risk:** The possibility that a bond issuer will fail to repay interest and principal in a timely manner. Also called default risk.
- **Currency Risk:** The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- **Industry Risk:** The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- **Manager Risk:** The possibility that an actively managed mutual fund or ETF's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.

WM Wealth Management does not represent, warrant or imply that the services or methods of analysis used by WM Wealth Management can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by WM Wealth Management will provide a better return than other investment strategies.

C. WM Wealth Management primarily uses exchange traded funds (ETF's) and no load or load waived mutual funds. The risks of these and other investment products include:

Money Market Funds: A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1/share. If the share price goes down, you can lose some or all of your principal. The U.S. Securities and Exchange Commission ("SEC") notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash. A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

Certificates of Deposit: Certificates of deposit ("CD") are generally a safe type of investment since they are insured by the Federal Deposit Insurance Company ("FDIC") up to a certain amount. However, because the returns are generally low, there is risk that inflation outpaces the return of the CD. Certain CDs are traded in the market place and not purchased directly from a banking institution. In addition to trading risk, when CDs are purchased at a premium, the premium is not covered by the FDIC.

Municipal Securities: Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

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

Stocks: There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Mutual Funds and Exchange Traded Funds: Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its

weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Cash

In managing the cash maintained in your account, we utilize the sole exclusive cash vehicle (money market) made available by the custodian. There may be other cash management options away from the custodian available to you with higher yields or safer underlying investments. When managing your portfolio, we consider cash and cash equivalents to be an asset class. At times, your fee will exceed the money market yield. Your cash position is included in our fee calculation.

These are some of the primary risks associated with the way we recommend investments to you, please do not hesitate to contact us to discuss these risks and others in more detail. Mutual fund fees are described in the fund's prospectus, which the custodian mails directly to the client following any purchase of a mutual fund that is new to the client's account. In addition, a prospectus is available online at each mutual fund company's website. At the client's request, WM Wealth Management will direct the client to the appropriate web page to access the prospectus.

No investment strategy can avoid loss. Investing in securities involves risk of loss that you need to be prepared to bear.

Item 9 Disciplinary Information

Investment Advisers must disclose any legal or disciplinary events that would be material to your evaluation of WM Wealth Management or the integrity of our services. There is no reportable disciplinary information required for WM Wealth Management or its management persons that is material to your evaluation of WM Wealth Management, its business or its management persons.

Item 10 Other Financial Industry Activities And Affiliations

A. As previously stated, certain Advisory Representatives are dually registered as advisory representatives of WM Wealth Management and as registered representatives of Purshe Kaplan Sterling Investments. You are under no obligation to purchase or sell securities through your Advisory Representative. However, if you choose to implement the plan, commissions are earned in addition to any fees paid for advisory services. Commissions may be higher or lower at PKS than at other broker/dealers. Advisory Representatives have a conflict of interest in having you purchase securities through PKS in that the higher their production with PKS the greater potential for obtaining a higher pay-out on commissions earned.

Under the rules and regulations of the FINRA, PKS has an obligation to perform certain supervisory functions regarding certain activities engaged in by advisory representatives who are also registered representatives of PKS. For such supervisory functions, WM Wealth Management pays PKS a portion of the advisory fees they receive. PKS and WM Wealth Management are not affiliated.

B-C. The owners of WM Wealth Management are also owners of Wilkins Miller, LLC an accounting firm. Certain advisory representatives and owners of WM Wealth Management are certified public accountants and offer accounting services through Wilkins Miller, LLC. Clients are not obligated to participate in accounting services through Wilkins Miller, LLC.

WM Wealth Management is not and does not have a related person who is a: futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities. Further, WM Wealth Management is not and does not have a related person who is:

broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

WM Wealth Management attempts to mitigate the conflicts of interest with the receipt of commissions if recommendations are implemented by providing you with these disclosures. Further, you are encouraged to consult other professionals to implement recommendations through other financial professionals. Furthermore, as registered representatives with PKS, those Advisory Representatives are subject to a supervisory structure at PKS for their securities business.

WM Wealth Management and its management persons are not actively engaged in any other business. Further, WM Wealth Management does not have a related person who is a: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

D. WM Wealth Management does not recommend the services of other investment advisers (i.e third party managers).

Item 11 Code Of Ethics, Participation Of Interest In Client Transactions And Personal Trading

Code Of Ethics

A. WM Wealth Management has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. WM Wealth Management takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as WM Wealth Management's policies and procedures. Further, WM Wealth Management strives to handle your non-public information in such a way to protect information from falling into hands that have no business reason to know such information and provides you with WMH Wealth WM Wealth Management's Privacy Policy. As such, WM Wealth Management maintains a code of ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, WM Wealth Management's Code of Ethics establishes WM Wealth Management's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

B. Neither WM Wealth Management nor its associated persons recommends to clients or buys or sells for client accounts any securities in which we have a material financial interest.

C. WM Wealth Management and its associated persons buy or sell securities identical to those securities recommended to you. Therefore, WM Wealth Management and/or its associated persons has an interest or position in certain securities that are also recommended and bought or sold to you. WM Wealth Management and its associated persons will not put their interests before your interest. WM Wealth Management and its associated persons will not trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.

D. WM Wealth Management is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

Item 12 Brokerage Practices

As previously stated, certain Advisory Representatives are registered representatives of PKS. As a result, they are subject to FINRA Conduct Rule 3040 which restricts them from conducting securities transactions away from PKS unless PKS provides them with written authorization.

Advisory Representatives have obtained approval to offer you the ability to maintain accounts and for WM Wealth Management to manage client accounts at Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a registered broker/dealer, member SIPC. WM Wealth Management is independently owned and operated and not affiliated with PKS or Schwab.

Not all investment advisers require you to maintain accounts at a specific broker/dealer. You may maintain accounts at another broker/dealer. However, the services provided by WM Wealth Management will be limited to only advice and will not include implementation. If you select another brokerage firm for custodial and/or brokerage services you will not be able to receive asset management services from WM Wealth Management.

In initially selecting PKS and Schwab, WM Wealth Management conducted due diligence. WM Wealth Management's evaluation and criteria includes:

- Ability to service you
- Staying power as a company
- Industry reputation
- Ability to report to you and to WM Wealth Management
- Availability of an efficient trading platform
- Products and services available
- Technology resources
- Educational resources
- Execution capability
- Financial responsibility and viability
- Confidentiality and security of your information
- Responsiveness
- Other factors that may bear on the overall evaluation of best price and execution

Best execution does not simply mean the lowest transaction cost. Therefore, no single criteria will validate nor invalidate a custodian, but rather, all criteria taken together will be used in evaluating the currently utilized custodian.

There is an incentive for WM Wealth Management and the Advisory Representatives to recommend a broker/dealer over another based on the products and services that will be received rather than your best interest. Therefore, clients may pay commissions higher than those charged by other broker/dealers in return for the products and services received by WM Wealth Management and/or its Advisory Representatives. The products and services WM Wealth Management and its Advisory Representatives receive from the broker/dealer or account custodian will be used to benefit all clients including those clients who elect to maintain their accounts elsewhere.

PKS has a wide range of approved securities products for which PKS performs due diligence prior to selection. PKS's registered representatives are required to adhere to these products when implementing securities transactions through PKS. Commissions charged for these products may be higher or lower than commissions you may be able to obtain if transactions were implemented through another broker/dealer. PKS also provides Advisory Representatives, and therefore the WM Wealth Management, with back-office operational, technology, and other administrative support. Other services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. Such services are intended to help Advisory Representatives and WM Wealth Management manage and further develop its business enterprise.

PKS

PKS also makes available to WM Wealth Management other products and services that benefit WM Wealth Management but may not directly benefit you. Some of these other products and services assist WM Wealth Management with managing and administering your accounts. These include software and other technology that provide access to your account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of WM Wealth Management's fees from your accounts; and assist with back-office functions; recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of WM Wealth Management's accounts, including accounts not held through PKS.

Schwab

Your Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. Schwab's commission rates applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. In addition to commissions, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above.

Products and Services Available to Us From Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200. Following is a more detailed description of Schwab's support services:

Services That Benefit You.

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us. We have over \$10 million in client assets under management, and we do not believe that recommending our clients to collectively maintain at least \$10 million of those assets at Schwab in order to avoid paying Schwab quarterly service fees presents a material conflict of interest.

Transactions for each client generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory

accounts we manage (this practice is commonly referred to as "aggregated trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. Generally, participating accounts will pay a fixed transaction cost regardless of the number of shares transacted. In certain cases, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. In the event an order is only partially filled, the shares will be allocated to participating accounts in a fair and equitable manner, typically in proportion to the size of each client's order. Accounts owned by our firm or persons associated with our firm may participate in aggregated trading with your accounts; however, they will not be given preferential treatment.

Item 13 Review of Accounts

A. If we are providing you with Asset Management services, you will be invited to participate in at least an annual review or as agreed by you and your Advisory Representative. You can request more frequent reviews and set thresholds for triggering events that would cause a review to take place. Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

If you are participating in Financial Planning Services you will not receive regular reviews. WM Wealth Management recommends you have at least an annual review and update to any plans. However, the time and frequency of the reviews is solely your decision. Additionally, you will be charged review fees based on the fee schedule disclosed under the program. Other than the initial plan or analysis, there will be no other reports issued.

The following individuals conduct reviews:

Greg Bowen, Chief Compliance Officer & Advisory Representative
Frank Smith, Advisory Representative

B. You must notify your Advisory Representative promptly of any changes to your financial goals, objectives or financial situation as such changes may require him to review the portfolio allocation and make recommendations for changes.

C. You will be provided statements at least quarterly direct from the account custodian. Additionally, you will receive confirmations of all transactions occurring direct from the account custodian. You should compare the report with statements received direct from the account custodian. Should there be any discrepancy the account custodian's report will prevail.

Item 14 Client Referrals And Other Compensation

A. Product vendors recommended by WM Wealth Management provide monetary and non-monetary assistance with client events, provide educational tools and resources. WM Wealth Management does not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. WM Wealth Management's due diligence of a product does not take into consideration any assistance it receives. Therefore, this is not considered a conflict of interest but a benefit for you and WM Wealth Management.

B. WM Wealth Management does not directly or indirectly compensate any person who is not a supervised person of WM Wealth Management for referrals.

Item 15 Custody

The custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from the custodian will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. You are urged to compare the account statements you receive from the qualified custodian with reports you receive from WM Wealth Management.

Wire Transfer and/or Standing Letter of Authorization

When directed, our firm will effect wire transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization. An adviser with authority to conduct such third party wire transfers has access to the client's assets, and therefore has custody of the client's assets in any related accounts.

However, we do not have to obtain a surprise annual audit, as we otherwise would be required to by reason of having custody, as long as the following criteria are met:

1. You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
2. You authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time;
3. Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer;
4. You can terminate or change the instruction;
5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;
6. We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
7. Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

When we engage in third party standing letters of authorization, WM Wealth Management will comply with the conditions of the safe harbor provisions and would, therefore, be exempt from the annual surprise exam requirement for Advisors that have custody.

Item 16 Investment Discretion

You may grant WM Wealth Management authorization to manage your account on a discretionary basis. Discretionary authority will give WM Wealth Management the authority to buy, sell, exchange and convert securities within your managed accounts subject to constraints imposed with the Investment Policy Statement. You will grant such authority to WM Wealth Management by execution of the advisory agreement. You may terminate discretionary authorization at any time upon receipt of written notice by WM Wealth Management.

Additionally, you are advised that:

1. You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;

2. Your written consent is required to establish any mutual fund, variable annuity, or brokerage account;
3. WM Wealth Management requires the use of the broker/dealer with which your Advisory Representative is registered for sales in commissionable mutual funds or variable annuities, if you elect to implement recommendations through your Advisory Representative;
4. With the exception of deduction of WM Wealth Management's advisory fees from the account, if you have authorized automatic deductions, WM Wealth Management will not have the ability to withdraw your funds or securities from the account.

Item 17 Voting Client Securities

WM Wealth Management does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You may contact WM Wealth Management about questions you may have an opinion on how to vote the proxies. However, the decision to vote and how you vote the proxies is solely up to you.

Item 18 Financial Information

- A. WM Wealth Management will not require you to prepay more than \$1,200 and six or more months in advance of receiving the advisory service.
- B. As stated above, WM Wealth Management has discretionary authority over client accounts; however that authority does not extend to the withdrawal of any client assets, with the exception of deduction of WM Wealth Management's advisory fees from your accounts. We are financially stable. There is no financial condition that is likely to impair our ability to meet our contract actual commitment to you or any other client.
- C. Neither WM Wealth Management nor any of its Advisory Representatives has ever been the subject of a bankruptcy petition.

Item 19 Requirements For State Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.