

FIRM DISCLOSURE BROCHURE

February 16, 2024

Form ADV Part 2A

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**Item 1: COVER PAGE**

**Investable Wealth, LLC**

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**DISCLAIMER:**

This brochure provides information about the qualifications and business practices of **Investable Wealth, LLC** (the FIRM). If you have any questions about the contents of this brochure, please contact the Firm at (801) 317-8222 or at [info@investablewealth.com](mailto:info@investablewealth.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. While **Investable Wealth, LLC** may refer to itself as a “registered investment advisor” or “RIA”, Clients should be aware that registration itself does not imply any level of skill or training.

Addition information about **Investable Wealth, LLC** is available on the SEC’s website at <https://adviserinfo.sec.gov/firm/summary/166721> (the CRD number for **Investable Wealth, LLC** is 166721).

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**Item 2: MATERIAL CHANGES**

This is a required Securities and Exchange Commission annual update with no material changes to management, investment strategy or fees.

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## Item 4: ADVISORY BUSINESS

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**Investable Wealth, LLC** is a Limited Liability Company headquartered in the State of Utah. The Firm specializes in concierge discretionary portfolio management services and is fee-based. **Investable Wealth, LLC** was founded in 2013 by John Anthony Pugliano and he is the Firm's Managing Member, Chief Compliance Officer, and Principal Money Manager. Mr. Pugliano's experience, education, and background can be found in the accompanying Brochure Supplement Form ADV Part 2B.

### ▪ INITIAL CONSULTATION & FIRM INTRODUCTION

**Investable Wealth, LLC** begins each Client relationship with at least one free consultation. The purpose of the consultation is to:

- ♦ Introduce the Client to **Investable Wealth, LLC's** investment philosophy, services and staff.
- ♦ Acknowledgment that a potential conflict of interest exists because it is to the Firm's benefit to accumulate Client assets.
- ♦ Advise the client to give careful consideration to the selection of a broker/custodian, a registered investment adviser or the decision to leave a former employer's retirement plan (e.g. 401k rollover). Prior to the decision, the Client should understand the benefits and limitations of available options and consider factors such as differences in investment related expenses, plan or account fees, available investment options, distribution options, legal and creditor protections, the availability of loan provisions, tax treatment, and other concerns specific to their individual circumstances.
- ♦ Ascertain information about the Client's investment objectives, financial condition, and risk tolerance, which are used to establish if the Firm's services can act in the Client's best interests.
- ♦ Agree on the terms of service and compensation arrangements (Advisory Agreement).

**Investable Wealth, LLC** specializes in constructing long term growth objective portfolios. Our investment approach is primarily limited to the use of publicly traded equities, Exchange Traded Funds, option contracts, fixed income and cash equivalents. The degree of trading and asset allocation fluctuates based on **market conditions**. The securities mentioned reflect a broad range of investment **risk**, some of which may entail high degrees of **risk**. For more information on the Firm's investment philosophy see *Item 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES & RISK OF LOSS*.

### ▪ DISCRETIONARY PORTFOLIO MANAGEMENT

**Investable Wealth, LLC** manages Client portfolios on a discretionary basis. Discretionary authority is needed to execute trade recommendations in a timely fashion. The Client will grant **Investable Wealth, LLC** limited trading authority (discretionary authority) in the Client's brokerage account by executing the appropriate documents with the Client's broker/custodian. The discretionary authority will allow **Investable Wealth, LLC** to enter securities transactions on the Client's behalf, determining which securities and the amount of securities to buy or sell. Acting as the Client's fiduciary, **Investable Wealth, LLC** will base investment decisions on the Client's predetermined investment objectives. With prior notice (as noted in Advisory Agreement Amendment or Client correspondence), **Investable Wealth, LLC** will honor the Client's restrictions on investing in certain securities or types of securities because of their personal beliefs or social conscience.

Clients will be notified of all transactions by trade confirmations from their broker/custodian. The Client should always review their brokerage account statements/notices to verify the trading activity and withdrawals that occur in their account(s). *See also Item 15: CUSTODY.*

**Investable Wealth, LLC** will also request the Client provide written authorization to allow automatic deducts to pay advisory fees from the Client's account (*see Item 5: FEES & COMPENSATION*); however, **Investable Wealth, LLC** will not have the authority to make any other withdrawals from the Client's account(s) under management other than first-party transfers the Client has authorized with their broker/custodian.

**Investable Wealth, LLC** does not provide any "wrap programs" (programs that bundle brokerage and advisory services under a single comprehensive fee); therefore, all securities transactions will include additional charges by the Client's broker/custodian separate from **Investable Wealth, LLC's** portfolio management fee. **Clients are encouraged to use a discount broker/custodian that charges no, or minimal transaction fees.**

As of this filing, the Firm manages in excess of \$70 million in discretionary assets. The Firm does not manage non-discretionary accounts.

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## Item 5: FEES & COMPENSATION

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### ■ MANAGEMENT FEE FOR PORTFOLIO MANAGEMENT SERVICES

**Investable Wealth, LLC** charges a flat fee for portfolio management services. The fee is one percent of assets under management per annum.

The fee is charged in arrears: generally at the beginning of each month for services rendered the previous month, based on the average balance during that period.

EXAMPLE- \$100,000 balance during a 30 day period:

$$\diamond \quad 100,000 \times 0.01/365 \times 30 = \$82.19$$

For convenience of billing and to maintain low cost of operation, Clients will provide written authorization to their broker/custodian so that **Investable Wealth, LLC** can automatically deduct the monthly management fee directly from the Client's brokerage account.

The management fee is negotiable; however, Clients should consider the value of advisory services described in *Items 4 & 8*. **Clients seeking discounts may be better served by a firm that does not offer discretionary concierge portfolio management services.**

Termination of advisory services can be implemented by either party, with written notice, and without penalty. As fees are charged in arrears, refunds are not applicable.

In addition to the management fee charged by **Investable Wealth, LLC**, Clients will be charged for services rendered by their broker/custodian such as brokerage, transactional, mutual fund, and custodial fees (*see*

*Item 12: BROKERAGE PRACTICES & Item 15: CUSTODY*). **Investable Wealth, LLC** is not, nor are any of its employees affiliated with any broker/custodian and therefore do not receive a commission or a percent of any fee charged by any broker/custodian. **Clients are encouraged to use a discount broker/custodian that charges no, or minimal transaction fees.**

▪ **OTHER COMPENSATION**

**Investable Wealth, LLC** on occasion may receive compensation for writing, speaking, or otherwise expressing opinions or observations of an impersonal nature or as a business consultation for non-investment advice. Compensation may also be received from third party advertisements or non-advisory products sold (e.g., books, Amazon items, etc) on the Firm's websites or other media outlets (e.g., podcast, etc). These non-advisory, non-financial service activities are a **minor** ancillary and insignificant part of the Firm's business.

To minimize any conflict of interest, **the Firm receives no other compensation for financial services** other than that described here and in the above section *MANAGEMENT FEE FOR PORTFOLIO MANAGEMENT SERVICES*. The Firm does not accept or receive any type of commission or compensation from the sale of financial products such as insurance, annuities, 12b-1 fund fees or transaction fees. As such, the Firm strives to provide the client with the best investment vehicle at the lowest transaction cost or Share Class.

If individual Investment Adviser Representatives of **Investable Wealth, LLC** receive any form of additional compensation other than that described above, it will be disclosed in their individual Form U-4 and Brochure Supplement Form ADV Part 2B.

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## **Item 6: PERFORMANCE-BASED FEES & SIDE-BY-SIDE MANAGEMENT**

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**Investable Wealth, LLC** does not charge performance-based fees (fees based on gains) and so none of its Clients' accounts will ever be managed side-by-side any performance-based accounts.

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## **Item 7: TYPES OF CLIENTS**

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**Investable Wealth, LLC** provides discretionary portfolio management services to various types of Clients, including individuals, small businesses, trusts, estates, and the like.

A minimum account balance is not required; however, the Firm's active management style and focus on long term growth achieved through equity trading, are most effective with balances in excess of \$250,000 and for Clients with longer term investment horizons. Due to the vagaries of the stock market, Clients should be prepared to endure **volatile** business cycles and have an investment horizon of at least three to five years.

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## Item 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES & RISK OF LOSS

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*Investable Wealth, LLC* uses active trading and portfolio management techniques to select securities for Client investment portfolios based on fundamental, technical, and near-term trend/event analysis. Our investment approach is primarily limited to the use of publicly traded equities. Please note, despite the best efforts of *Investable Wealth, LLC*, securities investing involves **risk**. The Firm cannot predict the future, nor guarantee results. Clients may **lose** a part or all of their principal investment.

Fundamental analysis consists of evaluating a security's underlying value through research of published reports (e.g. financial statements, agency ratings, earnings estimates, etc).

Technical analysis consists of evaluating a security's market supply/demand trend essentially through the study of past price and volume action.

Near-term trend/event analysis consists of a broad study of the general economy, market sentiment, and specific events related to the security of interest.

Based on these three stated methods and given market conditions, model portfolios are constructed and then individually tailored in an attempt to meet specific Client investment objectives (e.g. goals, time horizon, risk tolerance, etc). The Firm's primary model portfolio is generally oriented towards **growth** (as opposed to income), which is achieved through active trading of equities, both short and long term.

Strictly income oriented strategies are not often employed, because they are counter to the Firm's primary objective of long term growth through active portfolio management. Additionally, the Firm believes that income oriented strategies are **highly susceptible** to the loss of principal due to *the current environment of rising interest rates*. As such, medium to long term bond durations are avoided and only investment grade ratings are considered appropriate. If an income strategy was employed, a typical income portfolio would be constructed using quality dividend paying stocks/ETFs, preferred stock, short duration investment grade corporate & government bonds or bond funds/ETFs.

Cash equivalent money market funds (or similar instruments) are considered an asset class and will be used to park money between trades or as part of a **risk** mitigation strategy if the Firm is concerned about market volatility and uncertainty.

The degree of trading and asset allocation fluctuates based on current and anticipated market conditions.

The Firm makes no claims of past, present or future returns. *Past performance is not indicative of future results.*

All the securities mentioned reflect a broad range of investment **risk**, some of which may entail high degrees of **risk**. As previously stated, investment in securities carry **risk**, Clients may lose a part or all of their principal investment.

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## Item 9: DISCIPLINARY INFORMATION

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Neither *Investable Wealth, LLC* nor any of its supervised persons (including management and Investment Adviser Representatives) have had any legal or disciplinary events in their past.

CRD records (registration records) for *Investable Wealth, LLC* and its supervised persons can be viewed through the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://adviserinfo.sec.gov/firm/summary/166721>. The CRD number for *Investable Wealth, LLC* is **166721**. CRD numbers for the Firm's supervised persons are listed alongside their biographical information in the corresponding Brochure Supplement Form ADV Part 2B.

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## Item 10: OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

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*Investable Wealth, LLC* engages in no other financial industry activities or affiliations not previously disclosed in this document. The Firm's policy is to avoid activities that might be construed as a conflict of interest.

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## Item 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING

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### ▪ CODE OF ETHICS

*Investable Wealth, LLC* acts as a fiduciary and places the interests of the Clients first. Pursuant to SEC Rule 204A-1, a Code of Ethics has been established that promotes the fiduciary duty of the Firm and its supervised persons.

The Code establishes policies and procedures to ensure that *Investable Wealth, LLC* and its employees adhere to all applicable securities and related laws and regulations. The Code requires that the Firm acknowledge its role as a fiduciary, having a duty of loyalty to clients, which requires that the Firm act in the client's best interest and always place the clients' interests first. The Code also requires that the Firm follow industry "best practices" involving: personal trading on the part of *Investable Wealth, LLC* and its supervised persons, outside business activities of its Investment Adviser Representatives, the disclosure of conflicts of interest, handling of Client confidential information, and Client suitability for investments.

Contained within the Code is the following **Conflict of Interest Disclosure**:

- ♦ The Firm acknowledges that a potential conflict of interest exists, because the Firm is compensated by charging fees for assets under management; as such, the Firm acknowledges that a potential conflict of interest exists because it benefits from the accumulation of Client assets. Clients are encouraged to:

- Be aware of the management fee charged by the Firm;
- Know that less expensive options are available from other firms; and
- Give careful consideration before hiring the Firm or leaving a former employer's retirement plan (e.g. 401k rollover). The Client is advised to give careful consideration to the selection of a broker/custodian, a registered investment adviser or the decision to leave a former employer's retirement plan (e.g. 401k rollover). Prior to the decision, the Client should understand the benefits and limitations of available options and consider factors such as differences in investment related expenses, plan or account fees, available investment options, distribution options, legal and creditor protections, the availability of loan provisions, tax treatment, and other concerns specific to their individual circumstances.

To minimize any conflict of interest, the Firm receives no other compensation for financial services other than that described in Item 5: FEES & COMPENSATION. The Firm does not accept or receive any type of commission or compensation from the sale of financial products such as insurance, annuities, 12b-1 fund fees or transaction fees. As such, the Firm strives to provide the client with the best investment vehicle at the lowest transaction cost or Share Class.

A copy of the Firm's Code of Ethics is available upon request and acknowledges the Firm's role as a fiduciary to act in the Client's best interest.

▪ **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

*Investable Wealth, LLC* has no proprietary interest in Client transactions other than the Firm or its supervised persons are encouraged to personally invest (congruent investing) in the same securities recommended to Clients. These transactions could involve a conflict of interest if supervised persons benefited from an increase in price from subsequent purchases by Clients. To address this conflict of interest, *Investable Wealth, LLC* and its supervised persons will adhere to the following procedures regarding their personal trading:

- (1) To prevent access persons from getting ahead of Client orders, no access person will trade a reportable security on the Firm's watch/research list until after such security has been offered as a recommendation to or discretionarily traded for eligible Clients;
- (2) Access persons can participate in Client block trades (or simultaneous aggregation of Client orders) where all accounts have the same price designation;
- (3) Full disclosure will be given if *Investable Wealth, LLC* or its supervised persons already own a recommended security;
- (4) Trading records of *Investable Wealth, LLC* and its supervised persons will be monitored on at least a quarterly basis in an effort to detect any improper trading practices (e.g. front running, etc);
- (5) Recommendations, security selection and portfolio management methodologies will be consistent for all Clients and supervised persons; and
- (6) Private placement offerings are not utilized, but if they were, any supervised persons having ownership interest would be fully disclosed, so the Client was aware of the potential for a conflict of interest.



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## Item 12: BROKERAGE PRACTICES

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*Investable Wealth, LLC* is not directly affiliated with, nor does it receive monetary compensation from any broker/custodian(s). The Firm may recommend a preferred broker/custodian for the sole purpose of providing *Investable Wealth, LLC* with an efficient trading platform that can be utilized to serve a large Client base. As such, discretionary portfolio managed accounts are required to utilize a broker/custodian that conforms to the Firm's standards for ease-of-use.

As the Client's fiduciary, *Investable Wealth, LLC* will seek to qualify and recommend preferred broker/custodian(s) that offer no or relatively low transaction costs and quality customer service. The ultimate decision rests with the Client. The Client is advised to give careful consideration to the selection of a broker/custodian, a registered investment adviser or the decision to leave a former employer's retirement plan (e.g. 401k rollover). Prior to the decision, the Client should understand the benefits and limitations of available options and consider factors such as differences in investment related expenses, plan or account fees, available investment options, distribution options, legal and creditor protections, the availability of loan provisions, tax treatment, and other concerns specific to their individual circumstances.

### ▪ RESEARCH AND OTHER SOFT DOLLAR BENEFITS

Recommended broker/custodian(s) may offer proprietary services and third party research tools and publications to *Investable Wealth, LLC* at no charge. Access to these services, tools and publications may be considered "soft dollar benefits" and constitute a conflict of interest that the Client should be aware of. However, *Investable Wealth, LLC* will use these research tools and publications to service all Clients regardless of the broker/custodian they choose to use. Regardless of any soft dollar benefits, the Firm will strive to recommend broker-dealer custodian(s) that have received superior consumer satisfaction ratings and offer discounted or no transaction fees. Currently the Firm recommends a highly regarded discount broker that advertises "\$0 online equity trade commissions".

### ▪ BROKERAGE FOR CLIENT REFERRALS

*Investable Wealth, LLC* does not, nor do any of its related persons solicit or receive Client referrals from any broker/custodian, or any other third party professional such as an attorney, accountant, CPA, etc. If a professional refers one of its Clients to *Investable Wealth, LLC*, the referral is done at the professional's discretion with no direct or implied quid pro quo involving *Investable Wealth, LLC*. A Client receiving a referral is free to act on the referral and seek out *Investable Wealth, LLC* unsolicited.

### ▪ DIRECTED BROKERAGE AND AGGREGATED ORDERS

*Investable Wealth, LLC* does not direct brokerage activity, the Firm simply places discretionary trades with the Client's broker/custodian. As stated above, for operational efficiency and ease-of-use, the Firm only conducts discretionary portfolio management at preferred broker/custodian(s), but the selection ultimately rests with the Client. Clients that utilize a non-preferred broker/custodian are not eligible for the Firm's concierge discretionary portfolio management services and are encouraged to seek the services of another registered investment adviser firm with a broader broker/custodian network.

*Investable Wealth, LLC* does not individually negotiate the Client's broker/custodian transaction fees, nor does the Firm execute orders in a manner that favors one Client over another. Trading costs and transaction fees are set by the broker/custodian and are independent of the Firm's trading practices. *Investable Wealth, LLC* may enter Client orders individually, as part of a block trade, or as an aggregated simultaneous transaction with other Client orders; however, the origin of the transaction does not affect the individual transaction fee charged by the Client's broker/custodian. Because of fierce competitive pressures among discount brokers, many online transactions are now offered as "zero-commission trading". The Firm relies on the Client's broker/custodian to execute orders using industry standard best practices.

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### Item 13: REVIEW OF ACCOUNTS

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*Investable Wealth, LLC* does not provide Clients with any scheduled or regular report.

The Firm's money manager reviews market activity and model portfolio(s) holdings on a daily basis. Trades and adjustments are driven by market conditions, not on a scheduled timeframe. At a minimum, individual Client portfolio managed accounts are reviewed on a monthly basis in conjunction with calculating management fees. Market observations and commentary are communicated directly (e.g. telephone, email) to Clients or indirectly (e.g. website, blog, podcast) on an as-needed basis.

Clients have direct access to their money manager's telephone number and email address, and are encouraged to communicate anytime they have a question, concern or change in status.

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### Item 14: CLIENT REFERRALS & OTHER COMPENSATION

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*Investable Wealth, LLC* does not compensate non-supervised persons for Client referrals. Financial professionals (e.g. accountants, tax preparers) and others that refer their Clients to the Firm do so at their own discretion.

*Investable Wealth, LLC* does not accept compensation or quid pro quo for referrals to other financial professionals.

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### Item 15: CUSTODY

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Although *Investable Wealth, LLC* may recommend a preferred broker/custodian, their custodial functions are totally independent and *Investable Wealth, LLC* will never have physical custody of Client assets, monies, or securities.

As described in *Item 5: FEES AND COMPENSATION*, **Investable Wealth, LLC** is considered to have limited custody due solely to the direct withdrawal of portfolio management fees. This does not entail the same legal and regulatory requirements as an investment adviser with physical custody of Client assets, monies, or securities. Clients will receive account statements and notifications from their broker/custodian; and also a separate advisory fee electronic notice from **Investable Wealth, LLC**. Clients are encouraged to review such statements for accuracy.

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## Item 16: INVESTMENT DISCRETION

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As described in *Item 4: ADVISORY BUSINESS*, **Investable Wealth, LLC** will have investment discretion for portfolio managed accounts to facilitate the timely execution of investment strategies. Clients will authorize discretionary management in the **Investable Wealth, LLC** Investment Advisory Agreement and will sign a trading authorization form with their broker/custodian.

Portfolio managed Clients may direct the purchase/sale of a specific security or restrict **Investable Wealth, LLC** from investing in specific securities, industries, or markets that the Client chooses (as noted in Advisory Agreement Amendment or Client correspondence).

Unless specifically instructed otherwise by the Client (as noted in Advisory Agreement Amendment or Client correspondence), **Investable Wealth, LLC** will predominately use the portfolio management style and trading strategies described in *Item 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES & RISK OF LOSS*.

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## Item 17: VOTING CLIENT SECURITIES

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For any security that entails a voting right in the underlying company, **Investable Wealth, LLC** will not have or accept authority to vote Client securities. All voting issues, proxies, and solicitations will be communicated to Advisory Clients through the Client's broker/custodian.

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## Item 18: FINANCIAL INFORMATION

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**Investable Wealth, LLC** would be required to disclose additional financial information if it were to charge fees in advance, but as described in *Item 5: FEES & COMPENSATION*, the Firm charges all advisory fees in arrears.

In any case, **Investable Wealth, LLC**, its management and Investment Advisor Representatives have no material financial information (e.g. bankruptcies, liens, judgments) in their backgrounds.