

Item 1: Cover Page

Fiduciary Wealth Management, LLC

Client Brochure

This brochure provides information about the qualifications and business practices of Fiduciary Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (703) 242-1231 or by email at: info@fidwealthman.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 Fiduciary Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Fiduciary Wealth Management, LLC's CRD number is: 157290

The Atrium, Suite 12
11250 Roger Bacon Drive
Reston, VA 20190
info@fidwealthman.com

January 1, 2023

Registration does not imply a certain level of skill or training.

Item 2: Material Changes

On February 10, 2016 FWM entered into an Investment Advisor Service Agreement with Charles Schwab & Co., Inc. (Schwab) whereby, among other services, Schwab will make available to clients introduced by FWM certain custody, clearing, execution and reporting services. FWM has updated Item 12, 14 and 15 of this brochure to fully address this change.

On January 1, 2020 FWM changed the address of its principal office to:

The Atrium, Suite 12
11250 Roger Bacon Drive
Reston, VA 20190

Other contact information for FWM and its advisors remains the same.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Fiduciary Wealth Management, LLC is a Limited Liability Company organized in the state of Virginia.

This firm has been in business since February 2011, and the principal owners are Christopher John Broderick and Patrick Daniel Roth.

B. Types of Advisory Services

Fiduciary Wealth Management, LLC (hereinafter “FWM”) offers the following services to advisory clients:

Investment Supervisory Services

FWM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. FWM creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client’s specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

FWM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. FWM will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on hourly fees and the final fee structure is documented in Exhibit II of the Financial Planning Agreement.

Pension Consulting

FWM provides Employment Retirement Income Security Act (ERISA) and non-ERISA services to qualified retirement plans as further defined in its QRP Advisory Agreement. These services consist in general of assisting plan fiduciaries in plan design and implementation, investment selection and ongoing monitoring and ongoing plan participant education and service.

Services Limited to Specific Types of Investments

FWM limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, REITs, and government securities. FWM may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

FWM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation may be dependent upon the client Investment Policy Statement which outlines a client's current situation (income, tax levels, and risk tolerance levels, etc.) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent FWM from properly servicing the client account, or if the restrictions would require FWM to deviate from its standard suite of services, FWM reserves the right to end the relationship.

D. Wrap Fee Programs

FWM does not participate in any wrap fee programs.

E. Amounts Under Management

As of 12/31/2023 FWM had the following Assets Under Management:

Discretionary:	\$120,331,385
Non-Discretionary:	\$331,274,091
Total:	\$451,605,476

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
First \$250,000	2.00%
Next \$250,000	1.50%
Next \$500,000	1.00%
Above \$1,000,000	0.90%

These fees are negotiable, and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid either monthly or quarterly in advance, and clients may terminate their contracts with ten days' written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination.

Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Financial Planning Fees

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is between \$175 and \$300. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid \$500 in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid either monthly or quarterly in advance (may be paid in arrears for certain clients). The billing frequency will be detailed in the Management Agreement. Advisory fees may also be invoiced and billed directly to the client either monthly or quarterly in advance (or in arrears for certain clients). Clients may select the method by which they are billed.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check. Fees are paid \$500 in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

B. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by FWM. Please see Item 12 of this brochure regarding broker/custodian.

C. Prepayment of Fees

FWM collects fees in advance. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days to the client via check.

D. Outside Compensation for the Sale of Securities to Clients

Neither FWM nor its associated persons accept any compensation for the sale of securities or other investment products to advisory clients related to services provided to accounts subject to a Managed Account Agreement.

Associated persons of FWM who hold the proper registrations may receive compensation for the sale of non-securities products to Advisory clients (i.e., commissions related to insurance products) related to the implementation of financial planning recommendations should the client choose to implement those recommendations with or through an associated person of FWM separate from any accounts subject to a Managed Account Agreement.

Clients are not obligated to implement the recommendations of the planning process with FWM or its associated persons and may choose to work with unaffiliated brokers or agents. Should an associated person receive additional compensation related to the implementation of recommendations related to financial planning this compensation shall be in addition to the associated person's share of any fee directly assessed by FWM and shall not serve to reduce the fees assessed by FWM.

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

FWM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

FWM generally provides investment advice and/or management supervisory services to the following types of clients:

- ☐ Individuals
- ☐ High-Net-Worth Individuals
- ☐ Corporations or Business Entities
- ☐ 401(k), Pension and Profit Sharing Plans or other Qualified Retirement Plans

Minimum Account Size

There is no account minimum.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

FWM's methods of analysis include charting analysis, fundamental analysis, and technical analysis.

Charting analysis involves the use of patterns in performance charts. FWM uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

FWM uses long term trading, short term trading, and options writing (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be

identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

FWM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize options writing. Options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There is no information responsive to this Item.

Item 10: Other Financial Industry Activities and Affiliations

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

Neither FWM nor its representatives are registered or otherwise affiliated with a Broker/Dealer

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

Neither FWM nor its representatives are registered as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

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

FWM and/or its representatives do not maintain any registration relationships material to this advisory business that may result in possible conflicts of interest.

FWM always acts in the best interest of the client.

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

FWM does not utilize nor select other advisors or third party managers. All assets are managed by FWM management.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

FWM does not recommend that clients buy or sell any security in which a related person to FWM has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of FWM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of FWM to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. FWM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of FWM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of FWM to buy or sell securities before or after recommending securities to clients resulting in

representatives profiting off the recommendations they provide to clients. FWM will always process clients' transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

FWM ("we/our") does not maintain custody of your assets that we manage (although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you. Not all advisors recommend their clients use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account, as described in the next paragraph.

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

We seek to [select/recommend/use] a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for your account)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- availability of investment research and tools that assist us in making investment decisions
- quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength and stability of the provider
- availability of other products and services that benefit us, as discussed below (*see "Products and Services Available to Us from Schwab"*)

For our client accounts it 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. In addition to commissions Schwab may charge 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.

1. Research and Other Soft-Dollar Benefits

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 are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Here 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 some 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;
- and 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
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- 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 we keep client 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. This 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 potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's services (based on the factors discussed above – see *"How We Select Brokers/Custodians [to Recommend]"*) and not Schwab's services that benefit only us.

2. Brokerage for Client Referrals

FWM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

FWM allows clients to direct brokerage. FWM may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage FWM may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

FWM maintains the ability to block trade purchases across accounts. In practice FWM rarely aggregates transactions for multiple client accounts. Not aggregating transactions could in some instances result in higher costs for individual clients.

Item 13: Reviews of Accounts

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

Client accounts are reviewed at least quarterly only by Christopher John Broderick. Christopher John Broderick is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at FWM are assigned to this

reviewer. All financial planning accounts are reviewed upon financial plan creation and plan delivery by Christopher John Broderick. There is only one level of review and that is the total review conducted to create the financial plan.

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

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly a written report that details the client's account which may come from the custodian. Financial Planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (*see Item 12 – Brokerage Practices*). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients. FWM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to FWM clients.

B. Compensation to Non –Advisory Personnel for Client Referrals

FWM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

Under government regulations, we are deemed to have custody of your assets if you authorize us to instruct Schwab or any other custodian to deduct our advisory fees directly from your account. Schwab or any other custodian used maintains actual custody of your assets. You will receive account statements directly from Schwab or any other custodian at least quarterly. They will be sent to the email or postal mailing address you provided. You should carefully review those statements promptly when you receive them. We also urge you to compare Schwab's or

any other custodian's account statements to the periodic portfolio reports you will receive from us and rely on the account statements as the definitive statement of your account(s).

Item 16: Investment Discretion

For those client accounts where FWM provides ongoing supervision, the client has given FWM written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides FWM discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian which require the client's signature prior to becoming effective.

Item 17: Voting Client Securities (Proxy Voting)

FWM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

FWM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

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

Neither FWM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

B. Bankruptcy Petitions in Previous Ten Years

FWM has not been the subject of a bankruptcy petition in the last ten years.