

# **Libra Wealth LLC**

## **Form ADV Part 2A – Disclosure Brochure**

**Effective: January 12, 2024**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Libra Wealth LLC (“Libra” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (408) 721-1633.

Libra is a registered investment advisor located with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Libra to assist you in determining whether to retain the Advisor.

Additional information about Libra and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 288098.

**Libra Wealth LLC**  
**16185 Los Gatos Blvd, Suite 205**  
**Los Gatos, CA 95032**  
**Phone: (408) 721-1633**  
[www.librawealth.com](http://www.librawealth.com)

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Libra. For convenience, the Advisor has combined these documents into a single disclose document.

Libra believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide its you with complete and accurate information at all times. Libra encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients.

- The Advisor recommends that Clients establish their accounts at Charles Schwab & Co., Inc. Please see items 12 and 14 for additional information.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

You may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 288098. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (408) 721-1633.

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## Item 4 – Advisory Business

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### A. Firm Information

Libra Wealth LLC (“Libra” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a limited liability company (“LLC”) under the laws of California. Libra was founded in March 2017, and is owned and operated by Mark F. Astrinos (Principal). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Libra.

### B. Advisory Services Offered

Libra offers investment advisory and financial planning services to individuals, high net worth individuals, trusts, and estates (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Libra’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management (Personal CFO) Services

Libra typically offers Clients its wealth management services, which include a broad range of proactive financial planning and consulting services in connection with ongoing discretionary management of investment portfolios. In certain circumstances, Libra may provide investment management or financial planning services as a stand-alone engagement. Each of these services are described in more detail below.

*Investment Management Services* – Libra provides customized investment advisory solutions for its Clients either as a component of wealth management, or pursuant to a stand-alone investment management agreement. Typically investment management services are provided on a discretionary basis. Libra works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy.

Libra structures portfolios for Clients according to the Client’s risk tolerance, financial situation, investment objectives, and immediate need for liquidity. Portfolios are primarily designed around low-cost, diversified mutual funds and exchange-traded funds (“ETFs”). The Advisor may retain certain legacy investments based on a portfolio fit and/or tax considerations.

Libra’s investment philosophy is based upon Modern Portfolio Theory and other academic research including the three-factor Model (see Item 8 for details). The Advisor implements its strategies primarily through the use of low-cost, passively managed mutual funds (such as those offered by Vanguard and Dimensional Fund Advisors) as well as ETFs. These mutual funds and ETFs follow a passive asset class investment philosophy. Diversification, cost, and tax efficiency are all important factors in determining which funds to use and how they are implemented for a Client’s account(s). The Advisor may utilize individual fixed-income securities, options, and other types of securities, as appropriate for a particular client. Clients are assessed a transaction fee by the Custodian. Please see Item 5.B.

Libra’s investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Libra will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Libra evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Libra may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Libra may recommend specific positions to increase sector or asset class weightings. The Advisor may

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recommend employing cash positions as a possible hedge against market movement. Libra may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will Libra accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts ("IRAs"), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

*Financial Planning Services* – Libra also offers financial planning services to Clients either as a component of wealth management or pursuant to a written financial planning agreement). The areas of financial planning that Libra may address include: retirement planning, cash flow and debt management, income tax planning, insurance needs analysis, estate planning, employee benefits, college savings, financial goal setting, and investment analysis. Financial planning services may cover several areas of a Client's financial situation, depending on their goals, objectives, financial situation and specific needs. Financial planning services may include the preparation of a written financial plan or simply involve rendering advice on a specific area of need.

Any advice rendered to the Client will typically include general recommendations for a course of activity or specific actions to be taken by the Client. Libra may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. Libra does not receive compensation for these referrals.

Engagements will typically start with a discovery meeting with the Client to gain an understanding of the overall planning goals, financial situation of the Client and other pertinent factors. Additional meetings will be conducted to explore certain areas of the Client's financial situation in greater depth and to discuss findings, recommendations, and potential actions steps based on the Advisor's analysis.

Financial planning recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for wealth management services or for additional financial planning services as it would increase the amount of fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

### **C. Client Account Management**

Prior to engaging Libra to provide advisory services, each Client is required to enter into a wealth management agreement or a financial planning agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Libra, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – Libra may develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.

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- Portfolio Construction – Libra may develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Libra may provide investment management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

Libra does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Libra.

#### **E. Assets Under Management**

As of December 31, 2022, Libra manages \$339,409,125 in Client assets, all of which are managed on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

### **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

#### **A. Fees for Advisory Services**

##### Wealth Management Services

Compensation for wealth management services provided by Libra are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. The Advisor charges a fixed annual fee ranging up to \$50,000 for its wealth management services, which is determined on a case-by-case basis. Factors considered in setting the fixed-fee generally include the complexity of the Client's financial situation, level of investable assets, and estimated time involved. Other factors considered include the number of household members, number and type of accounts, life stage, business interests, real estate ownership, trust arrangements, etc. Fixed fees are intended to be competitive with what the Client might expect to pay under an "assets under management" (AUM) approach (assuming all investable assets were managed).

Due to the detailed nature of the work the Advisor does for Clients, fees for wealth management services will vary depending on the scope and complexity of the services to be provided. As such, fees may be lower or higher than those charged by other investment advisors for similar investment management or financial planning services. Fees may be negotiable at the sole discretion of the Advisor. Material changes in a Client's situation may result in a change in the Advisor's fee. Throughout the relationship, it is anticipated that the Advisor will periodically review the fixed-fee for each Client and update it to remain commensurate with factors such as, the Client's financial situation, level of investable assets, and estimated time involved. The Client will be notified of any fee changes in writing, and if the result is a fee increase it must be acknowledged by the Client in writing before taking effect.

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. All securities held in accounts managed by Libra will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuations.

In all cases, the Advisor's fees are exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C. below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs and does not receive compensation by other parties recommended for the implementation of recommendations made by the Advisor.

##### Investment Management Services

Compensation for investment management services provided by Libra are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment management agreement. The Advisor charges a fixed annual fee ranging from \$2,000 to \$10,000 for its investment management services, which is determined on a case-by-case basis. Factors considered in setting the fixed-fee generally include the complexity of the Client's financial

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situation, level of investable assets, and estimated time involved. Fees may be negotiable at the sole discretion of the Advisor.

#### Financial Planning Services

Libra offers initial financial planning services for a fixed fee ranging up to \$10,000 per engagement. If a Client chooses to engage the Advisor for ad-hoc financial planning services after the completion of the initial plan, the Advisor will charge an hourly fee at a rate ranging from \$60 of \$350 per hour. Fixed and hourly financial planning fees may be negotiable at the sole discretion of the Advisor based on the on the nature and complexity of the services to be provided, the time involved, and the overall relationship with the Advisor.

In the case of hourly engagements, if requested, the Advisor will attempt to estimate the total time involved under a financial planning agreement, but cannot guarantee the number of hours that will be involved, as there are many unknown variables.

### **B. Fee Billing**

#### Wealth Management Services

Wealth management fees will typically be deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of each quarter. Except for partial billing periods, the amount due will be the quarterly rate (annual rate divided by 4). Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fees. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Libra to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

#### Investment Management Services

Investment management fees will typically be deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of each quarter. Except for partial billing periods, the amount due will be the quarterly rate (annual rate divided by 4). Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment management fees. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Libra to be paid directly from their account[s] held by the Custodian as part of the investment management agreement and separate account forms provided by the Custodian.

#### Financial Planning Services

Initial financial planning fees are invoiced by the Advisor and are due upon completion of the agreed upon deliverable[s]. Ad-hoc financial planning fees are invoiced in arrears and are due upon receipt.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Libra, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all securities execution and custody fees charged by the Custodian, if applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client account, but typically charges for mutual funds and other types of investments. The fees charged by Libra are separate and distinct from these custody and execution fees.

In addition, all fees paid to Libra for wealth management services or financial planning services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in similar products directly, without the services of Libra, but would not receive the services provided by Libra which are designed, among

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other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. The Client should review both the fees charged by the fund[s] and the fees charged by Libra to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

#### **D. Advance Payment of Fees and Termination**

##### Wealth Management Services

Libra is compensated for its wealth management services in advance of the quarter in which advisory services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide wealth management services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

##### Investment Management Services

Libra is compensated for its investment management services in advance of the quarter in which advisory services are rendered. Either party may terminate the investment management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide investment management services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid investment management fees from the effective date of termination to the end of the quarter. The Client's investment management agreement with the Advisor is non-transferable without the Client's prior consent.

##### Financial Planning Services

Libra is compensated for its initial financial planning services upon completion of the engagement deliverable[s]. For ad-hoc financial planning services, Libra is compensated in arrears. Either party may terminate the financial planning services agreement, at any time, by providing advance written notice to the other party. The effective termination date shall be the date written notice is received, unless a different future date is specified in the written notice or otherwise agreed upon. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide financial planning services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

Libra does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

#### **Item 6 – Performance-Based Fees and Side-By-Side Management**

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Libra does not charge performance-based fees for its wealth management services. The fees charged by Libra are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Libra does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.



## **Item 7 – Types of Clients**

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Libra offers investment advisory services to individuals, high net worth individuals, trusts, and estates. Libra generally does not impose a minimum account size for establishing a relationship.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

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### **A. Methods of Analysis**

Libra's investment philosophy is based primarily on Modern Portfolio Theory ("MPT") and the Fama-French Three-Factor Model ("Three-Factor Model").

MPT focuses on risk-adjusted returns and diversification in constructing portfolios. Libra also incorporates the findings of Nobel Laureate Eugene F. Fama of the University of Chicago and Kenneth R. French of Dartmouth University, who together identified risk factors associated with stock market returns (market, size, value) and other risk factors associated with fixed income returns (term and default). The Fama-French Multi-Factor Model has demonstrated that the vast majority (more than 90%) of the returns of a portfolio were based on diversification and further suggesting that stock selection and market timing should not be a focus of the investment decision making process.

Libra primarily employs fundamental, technical, and other analysis methods in developing investment strategies for its Clients. Research and analysis from Libra is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, Libra generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Libra will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Libra may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Libra will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

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### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of an ETF is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Mutual Fund Risks

The performance of a mutual fund is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Libra or Mr. Astrinos.** Libra values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD#288098. Clients may also research the background of Mark F. Astrinos by searching with his Individual CRD# 6035365.

## **Item 10 – Other Financial Industry Activities and Affiliations**

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The sole business of Libra is to provide investment advisory services to its Clients. Neither Libra nor its Advisory Persons are involved in other business endeavours. Libra does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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### **A. Code of Ethics**

Libra has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Libra ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Libra and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Libra's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact us at (408) 721-1633.

## **B. Personal Trading with Material Interest**

Libra allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Libra does not allow its Supervised Persons to purchase or sell securities that are sold on behalf of Clients. Libra does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Libra does not have a material interest in any securities traded in Client accounts.

## **C. Personal Trading in Same Securities as Clients**

Libra allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Libra does not allow its Supervised Persons to purchase or sell securities that are sold on behalf of Clients. Owning the same securities that are recommended to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

## **D. Personal Trading at Same Time as Client**

While Libra allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. Libra, nor any of its Supervised Persons, may purchase for themselves or for other Clients of Libra, securities that are sold on behalf of a Client. **At no time will Libra, or any Supervised Person of Libra, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

Libra does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Libra to direct trades to the Custodian as agreed upon in the wealth management agreement. Further, Libra does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Libra does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Libra. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Libra may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices.

Libra will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". Libra maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits. Please see Item 14 – Client Referrals and Other Compensation below.

Following are additional details regarding the brokerage practices of the Advisor:

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**Libra Wealth LLC**  
16185 Los Gatos Blvd, Suite 205  
Los Gatos, CA 95032  
Phone: (408) 721-1633  
[www.librawealth.com](http://www.librawealth.com)

**1. Soft Dollars** – Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Libra does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** – Libra does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** – All Clients are serviced on a “directed brokerage basis”, where Libra will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). Libra will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favourable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Libra will execute its transactions through the Custodian as directed by the Client.

Libra may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients’ accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Astrinos, Principal and Chief Compliance Officer of Libra. These reviews encompass a number of factors, including, but not limited to, account performance, risk, and suitability. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify Libra if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor will, when deemed appropriate, also provide Clients with periodic written reports regarding their holdings, allocations, and performance.

## Item 14 – Client Referrals and Other Compensation

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### A. Compensation Received by Libra

Libra is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. Libra does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Libra may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Libra may receive referrals of new Clients from a third-party. In neither instance does Libra give or receive compensation for referrals.

#### Participation in Institutional Advisor Platform

Libra has established an institutional relationship with Schwab through its “Schwab Advisor Services” unit, a division of Schwab dedicated to serving independent advisory firms like Libra. As a registered investment advisor participating on the Schwab Advisor Services platform, Libra receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits can influence the Advisor's recommendation of Schwab over a custodian that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back-office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services and financial support to Libra that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Additionally, Schwab has agreed to pay for certain services rendered by third parties for which the Advisor would otherwise have to pay. This amount is covered once the value of Client assets in accounts at Schwab reaches a certain size. Clients do not pay more for assets maintained at Schwab as a result of these arrangements. However, the Advisor does benefit from the arrangement because the cost of these services would otherwise be borne directly by the Advisor. Access to these services and financial support creates a financial incentive for the Advisor to recommend Schwab, which results in a conflict of interest. Libra believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients. Clients should consider these conflicts of interest when selecting a custodian.

### B. Compensation for Client Referrals

Libra does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

## Item 15 – Custody

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Libra does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a “qualified custodian”. Clients are required to engage the Custodian to retain their funds and securities and direct Libra to utilize the Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided

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by Libra to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

### **Item 16 – Investment Discretion**

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Libra manages accounts with discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Libra. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of a wealth management agreement containing all applicable limitations to such authority. All discretionary trades made by Libra will be in accordance with each Client's investment objectives and goals.

### **Item 17 – Voting Client Securities**

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Libra does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting. For assistance, please contact Libra directly.

### **Item 18 – Financial Information**

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Neither Libra, nor its management, have any adverse financial situations that would reasonably impair the ability of Libra to meet all obligations to its Clients. Neither Libra, nor Mr. Astrinos, have been subject to a bankruptcy or financial compromise. Libra is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in the future.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Mark F. Astrinos, CPA/PFS, CFP®, RLP®  
Principal and Chief Compliance Officer**

**Effective: January 12, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Mark F. Astrinos, CPA/PFS, CFP®, RLP® (CRD# 6035365) in addition to the information contained in the Libra Wealth LLC (“Libra” or the “Advisor”, CRD# 288098) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the Libra Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (408) 721-1633.

Additional information about Mr. Astrinos is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6035365.

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Los Gatos, CA 95032  
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## Item 2 – Educational Background and Business Experience

Mark F. Astrinos, CPA/PFS, CFP®, RLP® born in 1983, is dedicated to advising Clients of Libra as the Principal and Chief Compliance Officer. Mr. Astrinos also earned a Bachelor of Science in Accounting from Santa Clara University in 2005. Additional information regarding Mr. Astrinos's employment history is included below.

### Employment History:

Principal, Libra Wealth LLC	03/2017 to Present
Partner and Financial Planner, Chamberlain Financial Planning & Wealth Management	01/2018 to 12/2020
Wealth Advisor, Vista Wealth Management, LLC	05/2012 to 02/2017
Certified Public Accountant, Burr, Pilger, Mayer	07/2010 to 01/2012
Certified Public Accountant, Deloitte & Touche, LLP	09/2005 to 07/2010

### Information about Professional Designations:

#### CERTIFIED FINANCIAL PLANNER™, CFP®

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP® Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfil the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

#### Certified Public Accountant (CPA)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

#### Personal Financial Specialist (PFS)

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfil 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's Code of Professional Conduct, and is encouraged to follow AICPA's Statement on Responsibilities in Financial Planning Practice. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

#### Registered Life Planner® (RLP®)

This designation is administered by the Kinder Institute of Life Planning that denotes an advisor with advanced training in client relationship skills and holistic financial advice. RLPs learn a structured client interview process that gives them a greater ability to discover a client's values, purpose, and life goals—even those that may be closely-guarded. This allows RLPs to develop financial recommendations and strategies that better serve the client's long-term interests. RLPs must complete the following three step curriculum for initial certification:

1. Two-day workshop: The Seven Stages of Money Maturity
2. Five-day workshop: Advanced EVOKE™ Training
3. Six-month mentorship that includes further EVOKE™ training through case studies, peer reviews and support, group conference calls led by experienced RLP mentors, and one-on-one guidance from experienced RLP mentors.

There are biannual CEU requirements to maintain certification. Planners must also adhere to Kinder Institute's code of ethics standards.

### **Item 3 – Disciplinary Information**

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*There are no legal, civil or disciplinary events to disclose regarding Mr. Astrinos.* Mr. Astrinos has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Astrinos.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices.

***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Astrinos.***

However, the Advisor encourages Clients to independently view the background of Mr. Astrinos on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6035365.

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#### **Item 4 – Other Business Activities**

Mr. Astrinos is dedicated to the investment advisory activities of Libra's Clients. Mr. Astrinos does not have any other business activities.

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#### **Item 5 – Additional Compensation**

Mr. Astrinos is dedicated to the investment advisory activities of Libra's Clients. Mr. Astrinos does not receive any additional compensation.

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#### **Item 6 – Supervision**

Mr. Astrinos serves as the Principal and Chief Compliance Officer of Libra. Mr. Astrinos can be reached at (408) 721-1633.

Libra has implemented a Code of Ethics an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Libra. The CCO or delegate, in its supervision of Supervised Persons of the Adviser, reviews advice provided to Clients for best interest and suitability. Further, Libra is subject to regulatory oversight by various agencies. These agencies require registration by Libra and its Supervised Persons. As a registered entity, Libra is subject to examinations by regulators, which may be announced or unannounced. Libra is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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#### **Libra Wealth LLC**

16185 Los Gatos Blvd, Suite 205  
Los Gatos, CA 95032  
Phone: (408) 721-1633  
[www.librawealth.com](http://www.librawealth.com)

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Johanna S. Adleson  
Financial Planner**

**Effective: January 12, 2024**

**Boise, Idaho**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Johanna S. Adleson (CRD# 5263358) in addition to the information contained in the Libra Wealth LLC (“Libra” or the “Advisor”, CRD# 288098) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Libra Disclosure Brochure or this Brochure Supplement, please contact us at (408) 721-1633.

Additional information about Mrs. Adleson is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5263358.

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**Libra Wealth LLC**

16185 Los Gatos Blvd, Suite 205  
Los Gatos, CA 95032  
Phone: (408) 721-1633  
[www.librawealth.com](http://www.librawealth.com)

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## Item 2 – Educational Background and Business Experience

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Johanna S. Adleson, born in 1981, is dedicated to advising Clients of Libra as a Financial Planner. Mrs. Adleson earned a Business Administration & Economics from St. Mary's College in 2003. Additional information regarding Mrs. Adleson's employment history is included below.

### Employment History:

Financial Planner, Libra Wealth LLC	05/2021 to Present
Financial Advisor, Aspen Capital Management	01/2020 to 05/2021
Financial Advisor, Vista Wealth Mgmt	08/2013 to 09/2018
Portfolio Associate, Morgan Stanley	11/2006 to 08/2013

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## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mrs. Adleson.*** Mrs. Adleson has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mrs. Adleson.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mrs. Adleson.***

However, we do encourage you to independently view the background of Mrs. Adleson on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5263358.

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## Item 4 – Other Business Activities

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Mrs. Adleson is dedicated to the investment advisory activities of Libra's Clients. Mrs. Adleson does not have any other business activities.

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## Item 5 – Additional Compensation

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Mrs. Adleson is dedicated to the investment advisory activities of Libra's Clients. Mrs. Adleson does not receive any additional forms of compensation.

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## Item 6 – Supervision

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Mrs. Adleson serves as a Financial Planner of Libra and is supervised by Mark Astrinos, the Chief Compliance Officer. Mr. Astrinos can be reached at (408) 721-1633.

Libra has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Libra. The CCO or delegate, in its supervision of Supervised Persons of the Adviser, reviews advice provided to Clients for best interest and suitability. Further, Libra is subject to regulatory oversight by various agencies. These agencies require registration by Libra and its Supervised Persons. As a registered entity, Libra is subject to examinations by regulators, which may be announced or unannounced. Libra is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Christine M. White, CFP<sup>®</sup>, CPWA<sup>®</sup>  
Financial Planner**

**Effective: January 12, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Christine M. White (CRD# 6429853) in addition to the information contained in the Libra Wealth LLC (“Libra” or the “Advisor”, CRD# 288098) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Libra Disclosure Brochure or this Brochure Supplement, please contact us at (408) 721-1633.

Additional information about Mrs. White is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 6429853.

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[www.librawealth.com](http://www.librawealth.com)

## Item 2 – Educational Background and Business Experience

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Christine M. White, born in 1988, is dedicated to advising Clients of Libra as a Financial Planner. Mrs. White earned a Bachelor of Science in Health Promotion & Fitness Management from Rowan University in 2010. Mrs. White also earned a Master of Science in Kinesiology from Temple University in 2012. Additional information regarding Mrs. White's employment history is included below.

### Employment History:

Financial Planner, Libra Wealth LLC	01/2024 to Present
Financial Planner, Gill Capital Partners	05/2021 to 01/2024
Registered Representative, Securities America Inc	01/2016 to 04/2021
Investment Advisor, Townsend & Associates Inc	01/2016 to 04/2021
Agent, Penn Mutual Life Insurance Company	12/2014 to 01/2016
Manager, Vida Fitness	01/2013 to 11/2014

### CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.



### Certified Private Wealth Advisor™ (“CPWA®”)

The CPWA® designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on private wealth management topics and strategies for high-net-worth clients. Prerequisites for the CPWA® designation are: A Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CIMC®, CFA®, CFP®, ChFC®, or CPA® license; have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and five years of professional client-centered experience in financial services or a related industry. CPWA® designees have completed a rigorous educational process that includes self-study requirements, an in-class education component, and successful completion of a comprehensive examination. CPWA® designees are required to adhere to IMCA's *Code of Professional Responsibility and Rules and Guidelines for the use of the Marks*. CPWA® designees must report 40 hours of continuing education credits, including two ethics hours every two years to maintain the certification. The designation is administered through the Investment Management Consultants Association™ (IMCA®).

### **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mrs. White.*** Mrs. White has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mrs. White.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mrs. White.***

However, we do encourage you to independently view the background of Mrs. White on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 6429853.

### **Item 4 – Other Business Activities**

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Mrs. White is dedicated to the investment advisory activities of Libra's Clients. Mrs. White does not have any other business activities.

### **Item 5 – Additional Compensation**

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Mrs. White is dedicated to the investment advisory activities of Libra's Clients. Mrs. White does not receive any additional forms of compensation.

### **Item 6 – Supervision**

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Mrs. White serves as a Financial Planner of Libra and is supervised by Mark Astrinos, the Chief Compliance Officer. Mr. Astrinos can be reached at (408) 721-1633.

Libra has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Libra. Further, Libra is subject to regulatory oversight by various agencies. These agencies require registration by Libra and its Supervised Persons. As a registered entity, Libra is subject to examinations by regulators, which may be announced or unannounced. Libra is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

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Effective: January 12, 2024

### Our Commitment to You

Libra LLC ("Libra" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Libra (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Libra does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information [including other institutions]	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

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Libra Wealth LLC  
16185 Los Gatos Blvd, Suite 205  
Los Gatos, CA 95032  
Phone: (408) 721-1633  
[www.librawealth.com](http://www.librawealth.com)

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Libra does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Libra or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Libra does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### State-specific Regulations

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
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### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting the Advisor at (408) 721-1633.