

## Item 1 Cover Page

# Wealth More Enterprise, Inc. Part 2A – Appendix 1 Wrap Fee Program Brochure

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This brochure provides information about the qualifications and business practices of Wealth More Enterprise, Inc. If you have any questions about the contents of this brochure, contact us at **888.303.6361**. 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 Wealth More Enterprise, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Wealth More Enterprise, Inc. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## **Item 2 Summary of Material Changes**

This Form ADV Part 2, Appendix 1 is the Adviser's Wrap Brochure which has been submitted with our application for registration with the SEC. The Adviser has updated information related to its fee arrangements under Item 4 and account requirements under Item 5. The Adviser has also made certain clarifying amendments throughout this brochure. The Adviser made its initial registration filing on July 24, 2023. There are no other material changes to report.

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## Item 4 Services, Fees, and Compensation

### Description of Firm

This brochure is designed to explain the investment advisory services offered by Wealth More, whether such advisory services are right for you, and the potential conflicts of interest associated with Wealth More advisory services. Wealth More encourages clients to read this brochure carefully.

The Advisory Services are comprised of the services described below. Availability of some of these Advisory Services depends on the level of investment by a client.

As used in this brochure, the words "we," "our," and "us" refer to Wealth More Enterprise, Inc. and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person in this brochure. Our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

We offer portfolio management services through a wrap-fee program ("Program") via mobile based application as described in this wrap fee program brochure to prospective and existing clients. Wealth More also provides access to personal financial investment advice by Wealth More advisors during normal business hours and is accessible via chat, direct message, or by video conference. Clients must initiate, by request, in the Mobile Application any communications with Wealth More advisors. Wealth More's advisory services ("Advisory Services" or "Services") is financial advice on demand from human advisers delivered within the Mobile Application. Advice is based on each client's financial situation typically evidenced by accounts that clients have linked through Wealth More's dashboard, as well as detailed information about personal circumstances such as age, investment time horizon, risk tolerance, expectations, and financial goals. We are the sponsor and investment adviser for the Program. A wrap-fee program is a type of investment program that provides clients with asset management and brokerage services for one bundled fee. If you participate in our wrap fee program, you will pay our firm a single fee, which includes money management fees, certain transaction costs, and custodial and administrative costs. You are not charged separate fees for the respective components of the total services. We receive a portion of the wrap fee for our services. The overall cost you will incur if you participate in our wrap fee program may be higher or lower than you might incur by separately purchasing the types of securities available in the Program.

Prior to becoming a client under the Program, you will be required to enter into a separate written agreement with us that sets forth the terms and conditions of the engagement and describes the scope of the services to be provided, and the fees to be paid.

As further described below, Wealth More's Program includes multiple levels of Advisory Services, including the Invest+ Plan ("Invest+ Plan"), the Premium Advice Plan ("Premium Plan") and the Premium Advice+ Plan ("Premium+ Plan"). Wealth More charges Program clients different types of wrap fees depending on the Advisory Services provided.

### Client Investment Process

Wealth More tailors its Advisory Services to the individual needs of each of its clients. Our investment advice is tailored to meet our clients' needs and investment objectives as an internet advisor. Wealth More uses proprietary software to determine an investor's risk tolerance. Wealth More asks each prospective client a series of questions to evaluate both the individual's objective capacity to take risk and subjective willingness to take risk. We ask subjective risk questions to determine both the level of risk an individual is willing to take and the consistency among the answers. For example, if an individual is willing to take significant risk in one case and very little in another, then the individual is deemed inconsistent and will be assigned a lower risk tolerance score than the simple weighted average of their collective responses. We ask objective questions to estimate whether an individual is likely to have enough money saved at retirement to afford their likely spending needs. Wealth More Advisory Services include software-based financial planning tools and services (the "Financial Planning Service") to its clients. The Financial Planning Service allows clients to explore potential future financial goals, including retirement, college funding and

purchasing a home, and provide recommendations for reaching their financial goals. The Financial Planning Service allows clients to link their external financial accounts, including, but not limited to including bank, brokerage, retirement and college savings, in order to eliminate the need for the traditional financial planner interview that is usually required to acquire the necessary inputs to build a financial plan.

Wealth More does not represent that the Financial Planning Service is meant to replace a comprehensive evaluation of a client's entire financial plan considering all the client's circumstances. Should a client choose to implement any recommendation made by the Financial Planning Service, the client should consult with their tax advisor regarding the client's personal circumstances. Implementation of a financial plan recommendation is entirely at the client's discretion, and current information clients enter into the financial planning model, or obtained by linking other accounts, does not automatically change their risk scores. Clients can only change their risk scores by changing their personal financial information through the Wealth More Mobile Application or through the Wealth More website. While the data from third parties used in the financial models of the Financial Planning Service is believed to be reliable, Wealth More cannot ensure the accuracy or completeness of data provided by clients or third parties.

Wealth More recommends model portfolios to clients based upon each client's goals, risk tolerance and time horizon. Clients can choose to accept the model portfolio recommended by Wealth More or select a different model portfolio based on their own risk tolerance and preferences. Once a client selects a model portfolio, Wealth More manages the client's account on a fully discretionary basis. This means that Wealth More is authorized to trade clients' investments in wrap accounts to maintain the target model portfolio allocations. Wealth More utilizes proprietary software to conduct this trading to invest client deposits, fund client withdrawals, and perform rebalancing to maintain target portfolio allocations. Clients may open a wrap account that is either a taxable account or a retirement account ("IRA").

If you participate in our discretionary portfolio management services, we require you to grant us discretionary authority to manage your account. Subject to a grant of discretionary authorization, and once you have selected a model portfolio, we have discretionary authority to determine specific securities and the number to be purchased or sold in accordance with the target model portfolio allocation on your behalf. Discretionary authorization will allow us to determine the specific securities, and the number of securities, to be purchased or sold for your account without obtaining your approval prior to each transaction. We will also have discretion over the broker or dealer to be used for securities transactions, and over the commission rates to be paid. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms.

Securities within each model are reviewed at least quarterly by an internal investment committee to ensure that they meet the parameters of the style and most effectively achieve the goals of the portfolios. The Firm's internal algorithms then review Client accounts on an ongoing basis to ensure consistency between the Client's risk profile, investment strategy and performance objectives. Accounts are rebalanced on periodic basis to ensure they stay within the model's parameters. Asset allocation, cash management, market prospects and individual issue prospects are considered. More frequent reviews will occur if triggered by economic, market, or political conditions. Clients may view their account at any time in the Wealth More App. The Client's custodian provides quarterly statements to Clients showing the assets held in each Client account, the market value, and each account's performance for the quarter.

Assets for program accounts are held at Apex Clearing Services as custodian. Apex Clearing Services also acts as executing broker/dealer for transactions placed in Program accounts and provides other administrative services as described throughout this Brochure. To compare the cost of the wrap fee program with non-wrap fee portfolio management services, you should consider the frequency of trading activity associated with our investment strategies and the brokerage commissions charged by Apex Clearing Services and the advisory fees charged by investment advisers. The wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately or by others. The number of transactions made in clients' accounts, as well as the commissions that would be charged for each transaction at another provider, determines the relative cost of the Program versus paying for execution on a per transaction basis and paying a separate fee for advisory services. Since Wealth More pays Apex the transaction charges in clients' accounts, Wealth More has a financial incentive to place fewer trades or trade less frequently.

## **Changes in Your Financial Circumstances**

In providing the contracted services, we are not required to verify any information we receive from you or from your other professionals (e.g., attorney, accountant, etc.) and we are expressly authorized to rely on the information you provide. Furthermore, unless you indicate to the contrary, we shall assume that there are no restrictions on our services, other than to manage your account in accordance with your designated investment objectives, risk tolerance, and time horizon (collectively, "investment parameters"). While we will reach out to you at least annually to remind you to keep your questionnaire information current, it is your responsibility to promptly update your information if there are ever any changes in your financial situation or investment parameters for the purpose of reviewing, evaluating, and/or revising our previous recommendations and services.

## **The Program Fee**

Wealth More provides investment advice and discretionary asset management services for clients that span (1) portfolios composed of exchange-traded funds ("ETFs"), mutual funds, and (2) a cash management offering, collectively "wrap accounts". Portfolios consist of sets of globally diversified stock and bond allocations, which Wealth More constructs from generally low-cost, liquid, index-tracking ETFs and mutual funds. The portfolios and cash management offering are offered through a wrap fee program.

A wrap fee program has a fee structure that provides clients with advisory and brokerage services for a bundled fee with no additional account activity charges for execution of trades. As such, Wealth More charges wrap fee program clients a single bundled fee that covers the investment advisory services it provides, as well as the brokerage and custodial services associated with holding and trading securities provided by Apex Clearing Services. The single bundled fee also covers access to Wealth More communities, content, financial planning tools, and wealth building activities offered in the Mobile Application and/or on the Web Site.

Wealth More's Program includes multiple levels of Advisory Services, including the Invest+ Plan ("Invest+ Plan"), the Premium Advice Plan ("Premium Plan") and the Premium Advice+ Plan ("Premium+ Plan"). See Item 6 below for more information regarding the levels of Advisory Services. Wealth More charges Program clients different types of wrap fees depending on the Advisory Services provided.

Invest+ Plan clients are eligible to access Wealth More's discretionary portfolios, personalized portfolio recommendations and portfolio insights from Wealth More's financial advisors. For the Invest+ Plan, Wealth More charges a monthly fee ("Monthly Fee"). The Monthly Fee for Invest+ Plan Clients is \$25 per month (\$300 annually), billed in arrears. The Invest+ Plan is available only to those clients with Total Account Balances (as defined below) less than or equal to \$30,000. If an Invest+ Plan client's Total Account Balance fluctuates over \$30,000 for any day in a given month, the asset-based Management Fee will be accrued based on the daily equivalent of the up to 1.0% annualized fee on the wrap account Balance rather than the daily equivalent of the \$25 Monthly Fee. Once a client's wrap account Balance is more than \$30,000, the client will be charged the applicable Management Fee rate, regardless of if the wrap account Balance falls below \$30,000. "Total Account Balance" is the combined account balance of client's wrap accounts, inclusive of balances held in traditional securities accounts, cash reserve and checking accounts.

Premium Plan clients are eligible to schedule via chat, direct message, or by video conference consultations with a Wealth More financial advisor. For the Premium Plan, Wealth More charges an annual asset-based fee ("Management Fee"). The Management Fee rate is between 0.6% and 1.0%, depending on the Total Account Balance and is calculated and paid monthly arrears. The monthly Management Fee will be determined by prorating the annual rate and multiplying it by the end of month Total Account Balance during the prior monthly period. If Wealth More is appointed or terminated for any wrap accounts at a time other than a month end, Wealth More will prorate the Management Fee during the period based on the account balance at the time of termination.

For the Premium+ Plan, Wealth More charges a quarterly fee ("Quarterly Fee") equal to \$375, which is generally calculated and paid monthly in advance, based on the applicable accounts average daily balance during the prior month and according to Wealth More's billing methodology. A minimum investment balance of \$30,000 is required to maintain the Premium Advice+ Plan.

Wealth More may, in its sole discretion, charge a wrap fee that differs from its standard Monthly Fee, Management Fee or Quarterly Fee. Wealth More reserves the right to negotiate separate fee and billing arrangements at its sole discretion.

Wealth More's wrap fees will be deducted from a client's custodial account. Both Wealth More's Investment Advisory Agreement and the custodial/clearing agreement may authorize the custodian, Apex Clearing Services, to debit the account for the amount of Wealth More's Monthly Fee, Management Fee or Quarterly Fee and to directly remit payment to Wealth More.

When a client pays fees in advance, there will not be a situation where there are insufficient funds to cover the fee. When a client is billed Wealth More's Monthly Fee, Management Fee or Quarterly Fee in arrears, if there is insufficient cash in the wrap account on the last business day of the relevant month, Wealth More may instruct Apex Clearing Services to sell securities in an amount that will generate cash proceeds to satisfy a client's fee obligation. Wealth More will endeavor to contact clients to deposit funds into an account to cover insufficient cash before instructing Apex Clearing Services to sell securities in an amount that will generate cash proceeds to satisfy a client's fee.

Fees are disclosed at the time the investment advisory agreement is signed and prior to payment.

Clients will be required to establish brokerage accounts with a qualified custodian ("Broker") identified by Wealth More and provide discretionary trading authority over that account to Wealth More. Wealth More's current Broker is Apex Clearing Services ("Apex"). Apex will provide custody, clearing, and settlement services for clients' brokerage accounts. All account opening functionalities, including identity verification and approval, are handled digitally by Apex. Apex provides all brokerage services to the clients; therefore, clients must agree to the terms of the Apex customer agreement to establish an account with Apex. Clients will bear the risk of all transactions through Apex. Clients should understand that the Adviser will trade through Apex for securities transactions even if the use of a different counterparty may result in lower prices or more favorable execution. Wealth More does not receive any compensation from Apex, trading counterparties or other third parties in connection with such transactions. Wealth More reserves the right to add brokers in the future.

Please see "Additional Fees And Expenses" below for information regarding fees and expenses not included in the Program wrap fee.

Mutual funds and ETFs also charge internal management fees, which are in addition to the wrap fee, and disclosed in a fund's prospectus.

As a client, you should be aware that the wrap fee charged by our firm may be higher (or lower) than those charged by others in the industry, and that it may be possible to obtain the same or similar services from other firms at lower (or higher) rates. A client may be able to obtain some or all of the types of services available through our firm's wrap fee program on an individual basis through other firms and, depending on the circumstances, the aggregate of any separately paid fees may be lower or higher than the annual fees shown above.

### **Withdrawal of Assets**

You may withdraw account assets on notice to our firm, and subject to the usual and customary securities settlement procedures. However, we design our portfolios as long-term investments and asset withdrawals may impair the achievement of your specific investment objectives.

### **Payment of Fees**

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. We will send you an invoice showing the amount of the fee. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian.

If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian call our main office number located on the cover page of this brochure.

### **Termination of Advisory Relationship**

You may terminate the wrap fee program agreement upon written notice to our firm. You will incur a pro-rata charge for services rendered prior to the termination of the wrap fee program agreement, which means you will incur advisory fees only in proportion to the number of days in the month for which you are a client.

Upon termination of accounts held at Apex Clearing Services, they will deliver securities and funds held in the account per your instructions unless you request that the account be liquidated. After the wrap fee program agreement has been terminated, transactions are processed at the prevailing brokerage rates/fees. You become responsible for monitoring your own assets and our firm has no further obligation to act upon or to provide advice with respect to those assets.

### **Wrap Fee Program Disclosures**

- The benefits under a wrap fee program depend, in part, upon the size of the Account, the management fee charged, and the number of transactions likely to be generated in the Account. For example, a wrap fee program may not be suitable for Accounts with little trading activity. In order to evaluate whether a wrap fee program is suitable for you, you should compare the Program Fee and any other costs of the Program with the amounts that would be charged by other advisers, broker-dealers, and custodians, for advisory fees, brokerage and other execution costs, and custodial services comparable to those provided under the Program.
- In considering the investment programs described in this brochure, you should be aware that participating in a wrap fee program may cost more or less than the cost of purchasing advisory, brokerage, and custodial services separately from other advisers or broker-dealers.
- Our firm and Associated Persons receive compensation as a result of your participation in the Program. This compensation may be more than the amount our firm or the Associated Persons would receive if you paid separately for investment advice, brokerage, and other services. Accordingly, a conflict of interest exists because our firm and our Associated Persons have a financial incentive to recommend the Program.
- Similar advisory services may be available from other registered investment advisers for lower fees.

### **Additional Fees And Expenses**

The Program Fee includes the costs of brokerage commissions for transactions executed through the Qualified Custodian (or a broker-dealer designated by the Qualified Custodian), and charges relating to the settlement, clearance, or custody of securities in the Account. Clients may still be responsible for paying the Qualified Custodian for administrative or operational costs such as account maintenance, ACH transfers, check generation, wire transfers, other types of transfers, stop payments, check copies, tax document requests, overnight mail and postage and handling, among others. The Program Fee does not include mark-ups and mark-downs, dealer spreads or other costs associated with the purchase or sale of securities, interest, taxes, or other costs, such as national securities exchange fees, charges for transactions not executed through the Qualified Custodian, costs associated with exchanging currencies, wire transfer fees, or other fees required by law or imposed by third parties. The Account will be responsible for these additional fees and expenses. Clients may be charged "transfer out" fees by brokers when transferring their accounts between brokers. Wealth More is not involved in any way with the establishment of a Broker's fee structure and receives no remuneration from any Brokers that may charge the clients exit or "transfer out" fees.

The wrap program fees that you pay to our firm for portfolio management services are separate and distinct from the fees and expenses charged by exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. To fully understand the total cost you will incur, you should review all the fees charged by exchange traded funds, our firm, and others.



## **Brokerage Practices**

If you participate in the Program, you will be required to establish an account with Apex Clearing Services, member FINRA/SIPC, an unaffiliated SEC-registered broker-dealer. If you do not direct our firm to execute transactions through Apex Clearing Services, we reserve the right to not accept your account. Not all advisers require their clients to direct brokerage. Since you are required to use Apex Clearing Services, we may be unable to achieve the most favorable execution of your transactions. We believe that Apex Clearing Services provides quality execution services based on several factors, including, but not limited to, the ability to provide professional services, reputation, experience and financial stability. Our selection of custodian is based on many factors, including the level of services provided, the custodian's financial stability, and the cost of services provided by the custodian to our clients, which includes the yield on cash sweep choices, commissions, custody fees and other fees or expenses.

## **Research and Other Soft Dollar Benefits**

We do not have any soft dollar arrangements.

## **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

## **Item 5 Account Requirements and Types of Clients**

We offer investment advisory services to individuals, including high net worth individuals who are U.S. residents.

We require a minimum of \$5,000 to open an advisory account. There is no minimum account size required to maintain an advisory account. At our discretion, we may waive this minimum account size or the minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. The Invest+ Plan is meant for accounts less than or equal to \$30,000.

We impose the following minimum requirements: You must maintain an account with Apex Clearing Services in good standing, be aged 18+, have a valid email address and U.S. residency to be a customer of and maintain a wrap fee account with Wealth More. This includes completing an online account application and entering into the Advisory Agreement electronically and agree to Wealth More's Terms and Conditions of the mobile and desktop application. Clients must be willing to provide electronic consent, which will require that Clients agree to electronic delivery of all current and future documents and communications, in order to enroll with Wealth More.

## **Item 6 Portfolio Manager Selection and Evaluation**

We are the sponsor and sole portfolio manager for the Program. Refer to *Services, Fees, and Compensation* for additional disclosures on costs associated with your participation in the Program.

## **Performance-Based Fees and Side-by-Side Management**

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Our Advisory Services Plans**

Our plans are limited to the following:

## **Wealth More Invest+ Plan**

Wealth More Invest+ Clients are eligible to access Wealth More's discretionary portfolios, personalized portfolio recommendations and portfolio insights from Wealth More's financial advisors.

## **Wealth More Premium Advice+ and Unlimited Plans**

Clients are eligible to schedule via chat, direct message, or by video conference consultations with a Wealth More financial advisor, who will provide discretionary investment advice and/or personalized financial planning, including advice relating to, college funding and purchasing a home, and provide recommendations for reaching their financial goals. Premium Services are designed to help clients articulate and quantify goals, organize financial data, identify needs and opportunities, evaluate alternative courses of actions, and determine whether and how Wealth More can fit into clients' broader financial plans. Wealth More will base any such advice on information provided by clients regarding, among other things, their age, marital and family status, annual income, employment status, liquid net worth (investable assets), debt and other investments, investment goals and investment experience during initial financial consultation. Clients must initiate, by request, in the Mobile Application any consultations with Wealth More advisors.

Information provided by Wealth More to Premium Plan clients via chat, direct message, or by video conference with financial consultants will be considered in the provision of Wealth More's discretionary advisory services, and financial consultants may modify Premium Plan client wrap accounts to reflect items discussed in such consultations.

Participation in the Wealth More Premium Plan will entitle such clients to chat, direct message, or hold video conference consultations as often as requested (subject to scheduling availability) with a licensed Wealth More financial consultant. Premium plan clients are responsible for scheduling, via the Mobile Application, such chat, direct message, or by video conference consultations to receive such Premium Services. Wealth More uses a team-based approach to providing Premium Services—if clients receive Premium Services on multiple occasions, they are likely to interact with multiple financial consultants. Financial consultants do not monitor client accounts in between consultations.

As a condition of receiving Premium Services, Premium Plan clients grant financial consultants the authority to view, receive, access, and provide instructions, in all communications mediums Wealth More offers. Premium Plan clients also grant financial consultants the authority to view, receive, and access information about such clients' external connected account(s). Premium Plan clients understand that Premium Authorized Actions may not be completed immediately following a discussion or communication with a financial consultant. Financial consultants will implement changes discussed via chat, direct message, or by video conference consultations in a Premium Plan client's wrap account within a reasonable time period, but clients acknowledge that Wealth More is not liable for any missed market opportunities from the time when any Premium Authorized Action is discussed to implementation. The foregoing authorized actions are collectively, "Premium Authorized Actions".

Client's wrap accounts are managed by Wealth More pursuant to each client's Advisory Agreement securities.

Clients may terminate a wrap account at any time, make partial or full withdrawals from a wrap account. There is no minimum wrap account balance requirement. Clients may at any time update their investment profile, including responses to questions designed to score their risk profile. These actions may initiate an adjustment to the wrap account's holdings.

As of the date of this initial filing, Wealth More does not manage any client assets on either a discretionary or non-discretionary basis.

## **Our Investment Strategies**

Wealth More offers five types of recommended, diversified, automated model portfolios to clients with a taxable account, IRA or trust account. The portfolios include Core US, Core Global, Innovative Technology, Targeted Income and Cash Reserve (delivered via Money Market Funds). The portfolios include allocations

to preselected ETFs or mutual funds designed to provide a tradeoff between risk and long-term, after-tax, net-of-fee return through a diversified set of global asset classes. Socially Responsible portfolios are designed to offer similar risk-adjusted returns as our Classic portfolios with a focus on socially responsible investing ("SRI"). Although SRI does not have a single, agreed-upon definition, it may be described as an investment strategy that evaluates companies based on their benefit and/or detriment to society, rather than profits or intrinsic value alone. This concept comes from an ethical framework called "social responsibility," in which individuals and corporations have an obligation to cooperate with others to benefit greater society. Some investors may take up SRI strategies due to a long-term belief in its investment value, and others may decide to use this strategy purely due to ethics.

Wealth More model portfolios are composed of publicly traded exchange-traded funds ("ETF") securities or mutual funds. The selection process for Wealth More portfolios is intended to satisfy a broad set of potential client financial goals, including but not limited to maximizing returns, minimizing investment costs, limiting volatility, and diversifying investments.

Wealth More currently offers the following model portfolios:

- Core US. The Core portfolio is well-diversified, low-cost, and designed for long-term investing. With a broad selection of stocks and bonds from across the world, this portfolio is designed to generate long-term returns while reducing risk through diversification. The Core portfolio also invests more heavily in U.S. companies that are attractively valued relative to their fundamentals.
- Core Global. The Core Global portfolio is well-diversified, low-cost, and designed for long-term investing. With a broad selection of stocks and bonds from across the world, this portfolio is designed to generate long-term returns while reducing risk through diversification. The Core Global portfolio also invests more evenly in U.S. and International companies that are attractively valued relative to their fundamentals.
- Innovative Technology. The Innovative Technology portfolio invests in pioneer companies set to transform the future economy and society. Invest in U.S. and global companies whose products and services are driving innovation through clean energy, semiconductors, robots, virtual reality, blockchain, and nanotechnology. It offers a diversified, relatively low-cost approach to long-term investing with the potential to take advantage of the growth of new industries with increased exposure to risk.
- Targeted Income. Our Targeted Income portfolio invests in well-diversified, high-grade bonds designed to provide bond income instead of market returns and avoids stock market volatility. The targeted income portfolio invests more heavily in U.S. companies.
- Cash Reserve. Cash Reserve is offered via Money Market Funds, which shields your money from market volatility. Because the returns on this account are low, relative to potential market returns, we typically recommend it only for money you plan to spend within the next five years or may need to access as part of an emergency/"rainy day" fund.

## **Risk of Loss**

### **Long and Short Term Purchases**

Long Term Purchases and Short Term Purchases are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transaction costs when compared to a longer-term investment strategy.

**Mutual Funds and Exchange Traded Funds:** Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with

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

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

**Equity Investments.** Price changes may occur in the market, or in a country, industry, or sector of the market. In addition, different types of stocks tend to shift in and out of favor depending on market and economic conditions, and the types of stocks in which a Soon Securities Account invests may underperform the market. For example, growth stocks can be more volatile than other types of stocks, and the market can undervalue value stocks for long periods of time. Dividends on common stocks are not fixed but are declared at the discretion of an issuer's board of directors. There is no guarantee that a company will pay dividends, or that if paid they will remain at current levels or increase over time.

**Derivatives.** Certain ETFs may invest in derivatives. A derivative is a financial contract whose value is based on the value of a financial asset (such as a stock, bond, or currency); a physical asset (such as gold, oil, or wheat); or a market index (such as the S&P 2500® Index). Investments in derivatives may subject these funds to risks different from, and possibly greater than, those of the underlying securities, assets, or market indexes. Some forms of derivatives, such as exchange-traded futures and options on securities, commodities, or indexes, have been trading on regulated exchanges for decades. These types of derivatives are standardized contracts that can easily be bought and/or sold, the market values of which are determined and published daily. Non-standardized derivatives (such as swap agreements), on the other hand, tend to be more specialized or complex, and may be more difficult to value. Derivatives may involve leverage because they can provide investment exposure in an amount exceeding the initial investment.

**Fixed Income.** Certain ETFs may invest in fixed income. Investments in fixed income securities are subject to credit, liquidity, prepayment, and interest rate risks, any of which may adversely impact the price of the security and result in a loss. The municipal market can be significantly affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities.

**Market Risk.** Economic, political and issuer-specific events will cause the value of securities, and any underlying funds that own them, to rise or fall. The value of an investment will fluctuate, and consequently, there is the risk that client may lose money.

**No Operating History.** Wealth More is a newly formed entity and does not have any operating history upon which prospective investors can evaluate their anticipated performance. There can be no assurance that Wealth More and the investment strategies designed for clients will be successful.

**Investment Advice Risk.** Wealth More does not guarantee the results of any investment advice given to clients. All investing involves risk, and Wealth More makes no assurances that the investment objectives of any offered portfolio strategy will be achieved. Although Wealth More offers diversified portfolio strategies, there is no guarantee that any particular asset allocation or mix of investments will provide a

specified return or meet clients' investment objectives. Furthermore, Wealth More bases its investment advice on information self-reported by clients or information linked and authorized by clients to be provided by third-party vendors (e.g. Plaid). Wealth More's services are highly dependent on receiving accurate information from clients, and Wealth More does not independently verify the accuracy or completeness of provided information. If clients provide Wealth More with inaccurate information or fail to promptly update information provided to Wealth More when it changes,

**Legislative and Regulatory Risk.** Performance may be affected directly or indirectly by legislation or regulation, which may include, but is not limited to: changes in regulations that apply to Wealth More or client accounts, the markets in which the Firm trades assets for clients' portfolios; changes in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities; and changes in tax codes that could affect interest income, income characterization, tax rates or reporting obligations.

**Algorithm Risk.** There are inherent limitations to using algorithms for ongoing management of an Account. For instance, the algorithms used by Wealth More are designed to manage an Account according to the client's selected portfolio. The algorithms are not designed to consider certain factors, including an individual's comprehensive tax circumstances; rather, their functions consist of determining how to rebalance the client's account, limited to the investments that we manage. Our algorithms inform our portfolio construction and rebalancing of client accounts. Human errors or system errors could impede their accuracy and the efficacy of our services. As market dynamics change over time, a model could become outdated or inaccurate, perhaps without our algorithms recognizing the change before further recommendations are made. Changes made to algorithms may not always have the desired or intended effects. There is no guarantee that any account will meet its objectives.

In addition, changes to an algorithm's code, although subject to compliance controls and testing, may not have the desired effect with respect to Accounts.

**Asset Allocation Risk.** Asset allocation decisions can result in more portfolio concentration in a certain asset class or classes, which could reduce overall return if the concentrated assets underperform expectations. The more aggressive the investment strategy chosen by a Client, the more likely the Account will contain larger weights in riskier asset classes. Asset classes can perform differently from each other at any given time (as well as over the long term), so the investment strategy will be affected by its allocation among the asset classes. Depending on market conditions, there may be times when diversified portfolios perform worse than less diversified portfolios. Diversification does not eliminate investment risk.

**Software Risk.** Wealth More uses software to deliver their services, and will be implementing procedures for designing, developing, and testing its software before putting such software or program into production. Wealth More will periodically monitor the behaviors of such software after its deployment; however, it is possible that such software may not always perform exactly as intended or as disclosed on Wealth More's website, the Mobile Application, or other disclosure documents that Wealth More provides to its prospective and current clients.

**Technology Risk.** Wealth More will depend heavily on information technology telecommunications, and other operational systems. These systems may fail to operate properly or become disabled because of events or circumstances beyond the Advisor's control. In this event, it may be possible that access to systems will be limited.

**Cybersecurity Risk.** As part of its business, Wealth More processes, stores and transmits large amounts of electronic information, including information relating to the transactions of the Fund and personally identifiable information of the shareholders. Similarly, service providers of the Advisor, may process, store and transmit such information. Wealth More will have procedures and systems in place that it believes will be reasonably designed to protect such information and prevent data loss and security breaches. However, such measures cannot provide absolute security. The techniques used to obtain unauthorized access to data, disable or degrade service, or sabotage systems change frequently and may be difficult to detect for long periods of time. Hardware or software acquired from third parties may contain defects in design or manufacture or other problems that could unexpectedly compromise information security. Network connected services provided by third parties to the Advisor may be susceptible to compromise, leading to

a breach of the Investment Manager's network. The Advisor's systems or facilities may be susceptible to employee error or malfeasance, government surveillance, or other security threats. On-line services provided by the Advisor to the shareholders may also be susceptible to compromise. Breach of Wealth More's information systems may cause information relating to the transactions within client portfolios and personally identifiable information of the investors to be lost or improperly accessed, used or disclosed.

### **Proxy Voting**

We will not vote proxies on behalf of your advisory accounts. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

You will receive proxy materials directly from the account custodian. However, in the event we receive any proxy materials, we have no responsibility to vote them or forward the materials to you.

## **Item 7 Client Information Provided to Portfolio Managers**

Wealth More manages Client Accounts and does not engage other portfolio managers. In order to provide the Program services, we will share your private information with your account custodian, Apex Clearing Services. We will only share the information necessary in order to carry out our obligations to you in servicing your account. We share your personal account data in accordance with our privacy policy..

## **Item 8 Client Contact with Portfolio Managers**

Clients should consider that Wealth More primarily uses electronic rather than telephonic means to provide Client support. Without restriction, you should contact our firm directly using the "Chat" function in the Wealth More application with any questions regarding the operation of the mobile app. Your portfolio is constructed within the mobile app based on responses provided when your account is established. Prospective Clients should be comfortable communicating through those channels. Clients should consider that such Client support is technical in nature in case of technological issues, and investment advice will not be available telephonically or in person. Although the algorithm that manages Client accounts is overseen, monitored, and updated by investment advisory personnel, Invest+ Clients will generally not interact directly with such investment advisory personnel. We only provide individual advice related to your portfolio assets.

## **Item 9 Additional Information**

### **Disciplinary Information**

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

### **Other Financial Industry Activities and Affiliations**

Wealth More and its management persons are not registered, nor have an application pending to register as a broker-dealer or a registered representative of a broker-dealer. Wealth More and its management persons are not registered, nor have an application pending to register as a futures commission merchant, commodity pool operator, a commodity trading adviser, or an associated person of the foregoing.

### **Description of Our Code of Ethics**

Wealth More has adopted a written Code of Ethics (the "Code") that reflects Wealth More 'fiduciary duties to its clients and applies to all employees of Wealth More. The Code, which is designed to comply with Rule 204A-1 under the Investment Advisers Act of 1940 (as amended, the "Advisers Act"), establishes guidelines for professional conduct, personal trading procedures, including certain pre-clearance and reporting obligations for personal investing activities, gifts and entertainment given and received, outside

business activities, conflicts of interest, and prohibition of using material nonpublic information, if applicable. A copy of Wealth More 'Code will be provided to any client or prospective client upon request by contacting Wealth More at the phone number on the front of this brochure.

### **Participation or Interest in Client Transactions**

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

### **Personal Trading Practices**

Wealth More employees are generally allowed to buy, sell, and hold investments that are the same or different than those bought, sold, held, or otherwise recommended by Wealth More for client accounts. This presents a potential conflict of interest between the personal trading activities of Wealth More employees and the trading and investment activities conducted by Wealth More on behalf of its clients, although this conflict is limited because our trading in these securities individually and in the aggregate, is unlikely to materially impact the securities' prices or availability of Client managed investments.

### **Conflicts of Interest**

In the case of all conflicts of interest, we use our best judgment to identify and evaluate relevant considerations, and we determine whether to eliminate or mitigate and disclose them in our sole discretion. Wealth More manages multiple client accounts, including accounts for Wealth More employees. Conflicts of interest can arise in allocating time, services or functions of the Wealth More employees responsible for managing the client accounts.

### **Review of Accounts**

As an Internet-only advisor, the algorithms within the app monitor your accounts continuously to ensure that allocations are within the recommended model based on the information you provided regarding your personal and financial circumstances. You may review and update your financial information through the app at any time. We recommend that you keep the information in the system regarding your personal and financial situation up to date as your portfolio recommendations can change as your personal circumstances evolve. We will remind you of this responsibility at least annually via notification on the app or via a direct email.

Wealth More's Investment Committee reviews the algorithms in our platform at least quarterly and will make changes in our models as dictated by market conditions and other factors. If we make changes in the algorithms that would result in a change in recommendations made to you by the platform based on your specific circumstances, your account will be updated based on the new recommendations.

Information regarding the holdings in your accounts will be provided by the custodian at least quarterly. We recommend you review those statements carefully and update your information in the system at least quarterly, if needed.

We will also review our algorithms and perform other testing at least annually to ensure our models are performing as expected.

### **Client Referrals and Other Compensation**

Wealth More offers compensation to current clients, marketers, solicitors, and other strategic partners who recommend us and refer new clients. You will not be charged any fee, nor will you incur any additional costs for being referred to us by a current client, marketer, solicitor, or other strategic partner. We expect from time to time to run promotional campaigns to attract clients to open and fund accounts. The compensation and promotions may create an incentive for a third party or other existing client to refer prospective clients to us, even if they would otherwise not make the referral.

### **Aggregated Trades**

Apex Clearing Services firm may combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "aggregated trading"). They will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The

distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Participants in this wrap program will not pay any portion of the transaction costs in addition to the program fee. Persons associated with our firm may participate in aggregated trading with your accounts; however, they will not be given preferential treatment.

The Clearing firm combines multiple orders for shares of the same securities purchased for discretionary accounts; however, we do not combine orders for non-discretionary accounts.

### **Trade Errors**

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

### **Class Action Lawsuits**

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

### **Financial Information**

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.