

# AMJ Financial Wealth Management LLC

## Wrap Fee Program Brochure

*This brochure provides information about the qualifications and business practices of AMJ Financial Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at (703) 466-0477 or by email at: [abender@amjfinancial.com](mailto:abender@amjfinancial.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about AMJ Financial Wealth Management LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). AMJ Financial Wealth Management LLC's CRD number is: 162878.*

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Registration does not imply a certain level of skill or training.  
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## Item 2: Material Changes

This section addresses material changes since the date of our last annual amendment, which was dated March 30, 2023.

The following material changes were made:

- Item 4 has been updated to clarify wrap fee program fees.
- Item 9 has been updated to include Charles Schwab & Co., Inc. as a Custodian

If you would like another copy of this Brochure, please download it from the SEC website as indicate above or you may contact Angela Bender at (703) 466-0477 or [abender@amjfinancial.com](mailto:abender@amjfinancial.com).

We encourage you to read this document in its entirety.

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## Item 4: Services Fees and Compensation

AMJ Financial Wealth Management LLC (“AMJ”) is the sponsor of the AMJ Financial Management LLC Wrap Fee Program. Our wrap fee program allows you to pay a single advisory fee that covers advisory services, trade execution, custody, and other standard brokerage services.

AMJ Financial Wealth Management LLC (hereinafter “AMJ”) offers the following advisory services to clients:

### Advisory Services

AMJ participates in and sponsors a wrap fee program for advisory services. Under our wrap fee program, you will pay us a single asset-based advisory fee for Financial Planning and Investment Management. This wrap fee is intended to be a fair market fee for our Financial Planning and Advisory Services as well as administrative and custodial services. As part of the wrap fee program, AMJ takes responsibility to pay costs incurred in connection with transaction and custodial services. Please note that currently, AMJ does not incur a transaction cost in connection with US equity and ETF transactions in client accounts. We do not charge our clients higher advisory fees based on their trading activity. But you should be aware that we may have an incentive to limit our trading activities in your account(s) because we are responsible for the fees, if applicable, for executed trades. In order to mitigate this conflict of interest, we will fulfill our fiduciary duty by always acting in the client’s best interest.

AMJ manages the wrap fee accounts on a discretionary basis.

The advisory fees are payable monthly in advance and the final schedule for this program is represented below:

#### Strategic Asset Allocation Strategy – ETF and Mutual Fund Based

Total Assets Under Management	Total Annual Fee
Under \$250,000	1.50%
\$250,000 - \$499,999	1.45%
\$500,000 - \$749,999	1.25%
\$750,000 - \$999,999	1.15%
\$1,000,000 - \$1,999,999	1.00%
\$2,000,000 - \$4,999,999	0.90%
\$5,000,000 and Above	Negotiable

## Dynamic Asset Allocation Strategy – Stocks Based & Dynamic Yield Based

Total Assets Under Management	Total Annual Fee
\$250,000 - \$399,999	1.65%
\$400,000 - \$599,999	1.50%
\$600,000 - \$999,999	1.40%
\$1,000,000 - \$1,999,999	1.30%
\$2,000,000 - \$4,999,999	1.15%
\$5,000,000 and Above	Negotiable

These advisory fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit I of the Investment Advisory Contract. The advisory fees are based on an annual percentage of assets under management and are applied to the account asset value billed monthly in advance. Advisory fee billing commences on the first full month of our management. The advisory fees will be based on the market value of the account(s) on the previous month's last business day as reported by the Custodian. Advisory fees are assessed on all assets under management, including securities, cash and money market balances, unless otherwise excluded. Our employees and their family-related accounts are charged a reduced advisory fee for our services.

In addition, some mutual fund assets deposited in the account may have been subject to deferred sales charges and 12 (b) (1) fees and other mutual fund annual expenses as described in the fund's prospectus. These fees are independent of our fees and should be disclosed by the custodian or contained in each fund's prospectus. You should also note that fees for comparable services vary and lower fees for comparable services may be available from other sources.

Either AMJ or you may terminate the management agreement immediately upon written notice to the other party. If termination occurs, advisory fees that are collected in advance will be refunded based on the prorated amount of work completed up to the day of termination within the month terminated. Upon termination, you are responsible for monitoring the securities in your account, and we will have no further obligation to act or advise with respect to those assets.

AMJ is responsible for calculating the advisory fee and delivering instructions to the custodian. At the same time AMJ instructs the custodian to deduct advisory fees from the client's account. Although not our normal practice, we do accommodate direct billing for a few clients.

Our advisory services are tailored to meet your individual needs. You will have the ability to leave standing instructions with us to refrain from investing in particular industries or invest in limited amounts of securities.

While our advisory services are tailored to you as an individual, when using mutual funds or Exchange Traded Funds ("ETFs") this multi-fund manager approach makes it difficult for us to ensure that your portfolio will not invest in a particular industry or security. However, we are

happy to discuss your preferences regarding socially conscious investment concerns and, we'll try as much as possible, to accommodate them.

### **Relative Cost of Wrap Fee Program**

A Wrap fee is not based directly on the number of transactions in your account. Various factors influence the relative cost of our wrap fee program to you, including the cost of our investment advice, financial planning, the complexity of your financial plan, custody, and brokerage includes if you purchased them separately, the types of investments held in your account, and the frequency, type and size of trades in your account. The program could cost you more or less than purchasing our investment advice, financial planning, and custody/brokerage services separately.

### **Fees for Wrap Program**

AMJ charges a single asset-based advisory fee for advisory services covered by the wrap program. The maximum advisory fee charged for the program is 1.65%, as shown on the fee schedules above.

### **Contribution Cost Factors**

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program including the cost of the advisory services if provided separately and the trading activity in the client's account. Under our wrap fee program, you will pay us a single asset-based advisory fee for Financial Planning and Investment Management. This wrap fee is intended to be a fair market fee for our Financial Planning and Advisory Services as well as administrative and custodial services. As part of the wrap fee program, AMJ takes responsibility to pay costs incurred in connection with transaction and custodial services. Please note that currently, AMJ does not incur a transaction cost in connection with US equity and ETF transactions in client accounts. We do not charge our clients higher advisory fees based on their trading activity. But you should be aware that we may have an incentive to limit our trading activities in your account(s) because we are responsible for the advisory fees, if applicable, for executed trades. In order to mitigate this conflict of interest, we will fulfill our fiduciary duty by always acting in the client's best interest.

### **Additional Fees**

In addition to the Wrap Fee paid to AMJ, clients may also incur certain charges imposed by other third parties, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges may include fees charged by the margin costs, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, regulatory fees assessed by SEC and/or FINRA odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap fee you are charged by our firm.

Neither our Firm nor its supervised persons accept compensation for the sale of securities or other investment products. Further, our firm does not share in any of these additional fees and expenses outlined above.

You should also note that fees for comparable services vary and lower fees for comparable services may be available from other sources.

### **Fees and Costs Not Included**

Our wrap fee covers our advisory services and the brokerage services provided by Schwab or other Custodians, including custody of assets, equity trades, and ETFs. As a result, we have an incentive to execute transactions for your account.

Our wrap fee does not cover all fees and costs. The fees not included in the wrap fee include charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spread paid to market makers, fees (such as a commission or markup) for trades executed away from the Custodian at another broker-dealer, wire transfer fees, and other fees and taxes on brokerage accounts and securities transactions.

### **Compensation of Client Participation**

Neither AMJ, nor any representatives of AMJ receive any additional compensation for the participation of client's in the wrap fee program. However, compensation received may be more than what would have been received if client paid separately for investment advice, brokerage, and to other services. Therefore, AMJ may have a financial incentive to recommend the wrap fee program to clients.

### **Schwab's Brokerage Services**

In addition to the advisory services, the wrap fee program includes certain brokerage services of Charles Schwab & Co., Inc. ("Schwab") a broker-dealer registered with the Securities and Exchange Commission and a member of FINRA and SIPC. We are independently owned and operated and not affiliated with Schwab. Schwab will act solely as your broker-dealer and not as an investment advisor to you. It will have no discretion over your account and will act solely on instructions it receives from us (or from you). Schwab has no responsibility for our advisory services and undertakes no duty to you to monitor our management of your account or other services we provide to you. Schwab will hold your assets in a brokerage account and buy and sell securities and execute other transactions when we (or you) instruct them to. We do not open the account for you.

### **Fees We Pay Schwab**

In addition to compensating AMJ for advisory services, the wrap fee you pay AMJ allows us to pay for brokerage and execution services provided by Schwab.

We do not charge our clients higher advisory fees based on their trading activity, but you should be aware that we have an incentive to limit our trading in your account(s) because we are charged for executed trades.

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

AMJ generally provides its wrap fee program advisory services to the following types of clients:

- Individuals, Trust, Estates

- High-Net-Worth Individuals
- Pension/Profit Sharing Plans
- Institutions
- Charitable Organizations

### ***Minimum Account Size***

AMJ generally requires a minimum account size of \$250,000 for this wrap fee program. However, we may accept accounts for less than the minimum if circumstances warrant.

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

### **Selecting/Reviewing Portfolio Managers**

AMJ will not select any outside portfolio managers for advisory management of this wrap fee program. Angela M. Bender is the sole portfolio manager for this wrap fee program.

#### ***1. Standards Used to Calculate Portfolio Manager Performance***

AMJ will use industry standards to calculate portfolio manager performance.

#### ***2. Review of Performance Information***

AMJ reviews the performance information to determine and verify its accuracy and compliance with presentation standards. The performance information is reviewed monthly and is reviewed by AMJ.

### **Related Persons**

No outside persons act as a portfolio manager for the wrap fee program as described in this brochure. As such, there are no conflicts of interest with outside persons and AMJ will not select any outside persons as portfolio managers for this wrap fee program.

### **Advisory Business**

AMJ offers advisory services to its wrap fee program participants as detailed in Item 4 above. AMJ generally limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, options, ETFs, real estate, hedge funds, REITs, insurance products including annuities, private placements, and government securities. AMJ may use other securities as well to help diversify a portfolio when applicable.

### ***Client Tailored Services and Client Imposed Restrictions***

AMJ offers the same suite of advisory services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets. Clients may request restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

### ***Wrap Fee Programs***

AMJ manages, participates in, and sponsors a wrap fee program for advisory services. Under our wrap fee program, you will pay us a single asset-based advisory fee for Financial Planning and Investment Management. This wrap fee is intended to be a fair market fee for our Financial Planning and Advisory Services as well as administrative and custodial services. AMJ manages the wrap fee accounts on a discretionary basis.

### ***Performance Based Fees***

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

### ***Methods of Analysis***

AMJ's methods of analysis and research include macro-economic analysis, fundamental analysis, and quantitative evaluation analysis.

- Macro-Economic Research Process  
We utilize research from the top firms on Wall Street to guide our Marco Economic Sector weightings.
- Fundamental Research Process  
We take a top-down approach to the research of equity selections. After our screening process is completed, we utilize research from LSEG Data and Analytics and CFRA to evaluate the companies and determine if they are included into our Value Growth - Blend Strategy.
- Quantitative Evaluation Process  
Finally, the stock selections are put through our quantitative evaluation process that weights our selections by 11 sectors and looks for the best risk adjusted time to enter or exit a position. If all processes of the analysis signal a buy we enter the position and are long the equity until one of the evaluations breaks down. We then exit and push to cash equivalents to await our next equity entry position.
- Mutual Funds Policy  
When purchasing mutual funds, our policy is to select institutional share classes whenever possible. The institutional share class generally has the lowest expense ratio relative to other classes. Mutual fund expense ratios are in addition to our advisory fee, and we do not receive any portion of these charges. If an institutional share class is not available, or is not the optimal solution given trading frequency, the advisor will purchase the least expensive share class available. As share classes with lower expense ratios become available, we may convert the existing mutual fund position to the lower cost share class.

### ***Investment Strategies***

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

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

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

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

### ***Material Risks Involved***

Investing in securities involves risk of loss which you should be prepared to bear. Our past performance is not a guarantee of future results. Investing in securities (including stocks, bonds, mutual funds and ETFs) involves risk of loss. Further, different types of investments involve varying degrees of risk. Clients and prospective clients should prepare to bear investment loss including loss of original principal.

There are principal and material risks involved with investing which may adversely affect the account value and total return of your portfolio(s). There are other circumstances (including additional risks that are not described here) which could prevent your portfolios from achieving its investment objective. It is important to read all the disclosure information provided and to understand that you may lose money by investing in any of our strategies.

Your account is subject to the following risks:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Management Risk:** An account is subject to the risk that judgments about the attractiveness, value, or potential appreciation of the account's investments may prove to be incorrect. If the selection of securities or strategies fails to produce the intended results, the account could underperform other accounts with similar objectives and investment strategies.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Alternative Investment Risk:** Alternative investments include other additional risks. Lock-up periods and other terms obligate Clients to commit their capital investment for a minimum period, typically no less than one or two years and sometimes up to 10 or more years. Illiquidity is considered a substantial risk and will restrict the ability of a Client to liquidate an investment early, regardless of the success of the investment. Alternative investments are difficult to value within a Client's total portfolio. There may be limited availability of suitable benchmarks for performance comparison; historical performance data may also be limited.  
In some cases, there may be a lack of transparency and regulation, providing an additional layer of risk. Some alternative investments may involve the use of leverage and other speculative techniques. As a result, some alternative investments may carry substantial additional risks, resulting in the loss of some or all of the investment. Using leverage and certain other strategies will result in adverse tax consequences for tax-exempt investors, such as the possibility of unrelated business taxable income, as defined under the U.S. Internal Revenue Code.
- **Non-liquid Alternative Investment Risk:** From time to time, our Firm will recommend to certain qualifying Clients that a portion of such Clients' assets be invested in private funds, private fund-of-funds, or other alternative investments (collectively, "Non-liquid Alternative Investments"). Non-liquid Alternative Investments are not suitable for all of our Firm's Clients. They are offered only to those qualifying Clients for whom our Firm believes such an investment is suitable and in line with their overall investment strategy. Non-liquid Alternative Investments typically are available to only a limited number of sophisticated investors who meet the definition of "accredited investor" under Regulation D of the Securities Act of 1933, as amended (the "Securities Act"), or "qualified Client" under the Investment Advisers Act of 1940 or "qualified purchaser" under the Investment Company Act of 1940. Non-liquid Alternative Investments present special risks for our Firm's Clients, including, without limitation, limited liquidity, higher fees and expenses, volatile performance, no assurance of investment returns, heightened risk of loss, limited transparency, additional reliance on underlying management of the investment, special tax considerations, subjective valuations, use of leverage and limited regulatory oversight. When a Non-liquid Alternative Investment invests part or all of its assets in real estate properties, there are additional risks that are unique to real estate investing, including but

not limited to: limitations of the appraisal value, the borrower's financial conditions (if a loan has obtained the underlying property), including the risk of foreclosures on the property; neighborhood values; the supply of and demand for properties of like kind; and certain city, state or federal regulations.

Additionally, real estate investing is also subject to possible loss due to uninsured losses from natural and artificial disasters. The above list is not exhaustive of all risks related to an investment in Non-liquid Alternative Investments. A more comprehensive discussion of the risks associated with a particular Non-liquid Investment is set forth in that fund's offering documents, which will be provided to each Client subscribing to a Non-liquid Alternative Investment for review and consideration. It is important that each potential, qualified investor carefully read each offering or private placement memorandum before investing.

- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Cybersecurity Risk:** These risks include both intentional and unintentional events at our Firm or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because unknown threats may emerge in the future.
- **Legacy Holding Risk:** Investment advice may be offered on any investment a Client holds at the start of the advisory relationship. Depending on tax considerations and Client sentiment, these investments will be sold over time, and the assets invested in the appropriate strategy. As with any investment decision, there is the risk that timing with respect to the sale and reinvestment of these assets will be less than ideal or even result in a loss to the Client.

### ***Risks of Specific Securities Utilized***

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

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

**Equity** investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

**Treasury Inflation Protected/Inflation Linked Bonds:** The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

**Fixed Income** is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

**Debt securities** carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

**Stocks & Exchange Traded Funds (ETF):** Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

**Real Estate** funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

**Hedge Funds** are not suitable for all investors and involve a high degree of risk due to several factors that may contribute to above average gains or significant losses. Such factors include leveraging or other speculative investment practices, commodity trading, complex tax structures, a lack of transparency in the underlying investments, and generally the absence of a secondary market.

**REITs** have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

**Private placements** carry a substantial risk as they are largely unregulated offerings not subject to securities laws.

**Precious Metal ETFs** (Gold, Silver, Palladium Bullion backed "electronic shares" not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Short term trading** risks include liquidity, economic stability and inflation.

**Margin transactions** use leverage that is borrowed from a brokerage firm as collateral. Margin transactions carry an implicit risk since there is no guarantee that the principal will be repaid.

**Options writing** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. If the future value of the underlying security decreases, the purchaser is still obligated to pay the elevated price.

**1031 Exchanges** allows you to sell appreciated investment real estate (or personal property) and defer the payment of your capital gain taxes by acquiring like-kind replacement property. There are very specific requirements that you must follow so that your sale transaction will qualify for 1031 Tax Deferred Exchange treatment under Section 1031 of the Internal Revenue Code (tax code).

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

### ***Voting Client Proxies***

AMJ may accept authority to vote proxies with respect to securities owned by Clients.

To facilitate our proxy responsibilities and assuming the client has designated the authority to AMJ in the Agreement, we have contracted with Institutional Shareholder Services, Inc. (ISS) to vote all proxies on our behalf.

We have adopted proxy voting policies and procedures with respect to securities owned by our Clients for which we have been specifically delegated voting authority and discretion, in accordance with its fiduciary duties and Securities and Exchange Commission Rule 206(4)-6 under the Investment Advisers Act of 1940, which are reasonably designed to ensure that proxies are voted in the best interest of Clients.

The guiding principle by which we vote on all matters submitted to security holders is the maximization of the ultimate economic value of your holdings. We do not permit voting decisions to be influenced in any matter that is contrary to, or dilutive of, this guiding principle. It is the policy to avoid situations where there is any material conflict of interest or perceived conflict of interest affecting the voting decisions.

It is the general policy that we vote on all matters presented to security holders in any Proxy, and these policies and procedures have been designed with that in mind. However, we reserve the right to abstain on any particular vote or otherwise withhold its vote on any matter if in the judgment of AMJ, the costs associated with voting such Proxy outweigh the benefits you, or if the circumstances make such an abstention or withholding otherwise advisable and in the best interests of you, in our judgment.

Clients delegate to AMJ the discretionary power to vote the securities held in their account pursuant to written agreement. AMJ does not accept any subsequent directions on matters

presented to shareholders for a vote, regardless of whether such subsequent directions are from the Client itself or a third party.

Upon request, we will provide separately to each Client (i) a copy of AMJ's proxy voting policies and procedures and (ii) details as to how the firm has voted securities in your account.

### ***Class Action Suits***

A class action is a procedural device used in litigation to determine the rights of and remedies, if any, for large numbers of people whose cases involve common questions of law and/or fact. Class action suits frequently arise against companies that publicly issue securities, including securities recommended by investment advisors to clients. With respect to class action suits and claims, you (or your agent) will have the responsibility for class actions or bankruptcies, involving securities purchased for or held in your account. We do not provide such services and are not obligated to forward copies of class action notices we may receive to you or your agents.

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

Angela M. Bender is the portfolio manager for this wrap fee program. All client information that is collected, including basic information, risk tolerance, sophistication level, and income level will be collected by Angela M. Bender or delegated by the CCO. As that information changes and is updated, Angela M. Bender will have immediate access to that information once collected.

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

AMJ places no restrictions on client ability to contact its portfolio manager. Angela M. Bender can be contacted during regular business hours and their contact information is on the cover page of their ADV 2B supplement brochure documents.

## **Item 9: Additional Information**

### **Disciplinary Action and Other Financial Industry Activities**

#### ***Criminal or Civil Actions***

There are no criminal or civil actions to report.

#### ***Administrative Proceedings***

There are no administrative proceedings to report.

#### ***Self-regulatory Organization (SR) Proceedings***

There are no self-regulatory organization proceedings to report.

#### ***Registration as a Broker/Dealer or Broker/Dealer Representative***

Angela M. Bender, Fridtjov Markussen, and Tucker Holt are registered representatives of Osaic Wealth, Inc.

### ***Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor***

Neither AMJ nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

### ***Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests***

Certain IAR's of the firm are registered representatives of Osaic Wealth, Inc. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. AMJ always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of AMJ in their capacity as a registered representative.

Certain AMJ IAR's are also licensed insurance agents. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. AMJ always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of AMJ in their capacity as a licensed insurance agent. Please note AMJ's IARs will be appropriately licensed to sell insurance products in the states the insurance products are being offered.

### ***Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections***

AMJ does not utilize other independent third-party advisers or managers in which AMJ would share in any revenue. AMJ will not be compensated via a fee share from the advisers to which it directs those clients.

## **Code of Ethics, Review of Accounts, Client Referrals and Financial Information**

### ***Code of Ethics***

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

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

securities are being bought or sold unless securities are traded alongside with clients and receive the same pricing.

From time to time, representatives of AMJ may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of AMJ to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. AMJ will always transact client's transactions before its own when similar securities are being bought or sold unless securities are traded alongside with clients and receive the same pricing.

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

AMJ receives research, products, or other services from its broker/dealer or another third-party in connection with client securities transactions ("soft dollar benefits"). There is no minimum client number or dollar number that AMJ must meet in order to receive free research from the custodian or broker/dealer. There is no incentive for AMJ to direct clients to this particular broker-dealer over other broker-dealers who offer the same services. However, because this firm does not have to produce or pay for services or products it has an incentive to choose a custodian that provides those services based on its interests rather than the clients' interests. The first consideration when recommending broker/dealers to clients is best execution. AMJ always acts in the best interest of the client.

***Compensation to Non – Advisory Personnel for Client Referrals***

AMJ does not directly or indirectly compensate any person who is not an employee of AMJ for client referrals.

AMJ may be asked to recommend an industry professional, such as an attorney, accountant, or mortgage broker. In such cases, AMJ does not receive any direct compensation in return for any referrals made to individuals or firms in our professional network. Clients must independently evaluate these firms or individuals before engaging in business with them and clients have the right to choose any industry professional to conduct business. Individuals and firms in our financial professional network may refer clients to AMJ. Again, AMJ does not pay any direct compensation in return for any referrals made to our Firm. AMJ does recognize the fiduciary responsibility to place your interests first and have established policies in this regard to mitigate any conflicts of interest.

***Review of Accounts***

Client accounts are reviewed at least quarterly by Angela M. Bender and/or other investment adviser representatives. The chief advisors are instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at AMJ are assigned to this reviewer.

At the Annual review, we discuss all of these points with our clients and talk about our expectations for the coming year. Any adjustments to risk tolerance or income need that our clients may have is addressed and the portfolio rebalanced to reflect any changes.

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

Each client will receive at least monthly or quarterly from the custodian, statements, either via mail or electronically, that details the client's account including assets held and asset value which will come from the custodian.

***Balance Sheet***

AMJ does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

***Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients***

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

***Bankruptcy Petitions in Previous Ten Years***

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