



# **WIREFRASS INVESTMENT MANAGEMENT**

**Wiregrass Investment Management LLC  
d/b/a Wiregrass Asset Management**

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

**Effective: October 9, 2024**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Wiregrass Investment Management LLC d/b/a Wiregrass Asset Management (“Wiregrass” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (229) 226-0111.

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

Additional information about Wiregrass and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 284608.

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## **Item 2 – Material Changes**

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

Wiregrass believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Wiregrass encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor. And of course, we always welcome your feedback.

### **Material Changes**

There have been no material changes made to this Disclosure Brochure since the last filing and distribution to Clients.

### **Future Changes**

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

You may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 284608. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (229) 226-0111.

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

Wiregrass Investment Management LLC d/b/a Wiregrass Asset Management (“Wiregrass” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission. The Advisor is organized as a Limited Liability Company (“LLC”) under the laws of Georgia. Wiregrass was founded in December 2015, and is operated by Fred Benjamin Jones (Managing Member). Wiregrass is owned by Boston Holding, LLC, which is beneficially owned by Benjamin Jones. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Wiregrass.

### **B. Advisory Services Offered**

Wiregrass offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, charitable organizations, corporations, and retirement plans (each referred to as a “Client”).

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

#### Wealth Management Services

Wiregrass may provide Clients with wealth management services, which generally includes a broad range of comprehensive financial planning and consulting services as well as discretionary management of investment portfolios. These services are described below.

*Investment Management Services* - Wiregrass provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Wiregrass provides a personalized and comprehensive investment portfolio solution designed to meet the Client’s unique situation. Then, given this information, the Advisor develops an asset allocation to be invested in one or more of the Advisor’s model portfolios. The allocation of Client funds within these portfolios is designed to maximize Client returns with an acceptable level of volatility based on our estimates of prospective returns to each component.

The model portfolios comprise proprietary active management strategies primarily utilizing mutual funds, dimensional funds and exchange-traded funds (“ETFs”). The portfolio may also utilize individual stocks and bonds. The general investment philosophy is fundamental value based on research with model portfolios holding a range of ten to fifty securities. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

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

Wiregrass evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Wiregrass may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Wiregrass may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Wiregrass may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

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

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

*Use of Independent Managers* - Wiregrass may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager's Form ADV 2A (or a brochure that makes the appropriate disclosures).

*Financial Planning Services* - Wiregrass will typically provide a variety of financial planning and consulting services to Clients as part of its wealth management services or on a stand-alone basis, pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives.

Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Wiregrass may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

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

### Retirement Plan Advisory Services

Wiregrass provides retirement plan advisory services on behalf of the retirement plans (each a “Plan”) and the company (the “Plan Sponsor”). The Advisor’s retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement (“IPS”) Design and Monitoring
- Investment Oversight Services (ERISA 3(21))
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance

These services are provided by Wiregrass serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Wiregrass’ fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

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

Prior to engaging Wiregrass to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Wiregrass, in connection with the Client, will develop a strategy that seeks to achieve the Client’s investment goals and objectives.
- Asset Allocation – Wiregrass will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Wiregrass will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Wiregrass will provide investment management and ongoing oversight of the Client’s investment portfolio.

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

Wiregrass will include the securities transaction fees together with investment advisory fees to provide the Client with a single, bundled fee structure. This combination of fees is typically referred to as a “Wrap Fee Program”. Wiregrass customizes its investment management services for Clients. This Wrap Fee Program Brochure is included as Appendix 1 to this Disclosure Brochure solely to discuss the fees and conflicts associated with a bundled fee. Please see Appendix 1, which is always included with this Disclosure Brochure.

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

As of December 31, 2023, Wiregrass manages \$94,263,110 in Client assets, \$87,876,392 of which are managed on a discretionary basis and \$6,386,718 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

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

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



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

### Wealth Management Services

For Clients engaged for comprehensive wealth management services, the Client will be charged a single combined fee for investment management services and financial planning services. Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the agreement. Wealth management fees are based on the market value of assets under management at the end of the prior calendar quarter. Wealth management fees range from 0.50% to 1.50% annually based on several factors, including: the complexity of the services to be provided, the level of assets to be managed, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by Wiregrass will be independently valued by the Custodian. Wiregrass will conduct periodic reviews of the Custodian's valuations.

### Use of Independent Managers

For Clients referred by the Advisor to an unaffiliated investment advisor, the Client's fee are deducted from the Client's account[s] with the respective manager based on the terms of the advisory agreement with the Independent Manager[s] and a portion of the investment advisory fee will be provided to Wiregrass.

### Financial Planning Services

Wiregrass offers financial planning services for a fixed fee ranging up to \$1,500. Fees may be negotiable depending on the nature and complexity of services to be provided and the overall relationship with the Advisor. An estimate for total costs will be provided to the Client prior to engaging for these services.

### Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an annual asset-based fee of up to 1.50% and are billed quarterly or monthly, in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fee are based on the market value of assets under management at the end of the prior calendar quarter. Fees may be negotiable depending on the size and complexity of the Plan.

## **B. Fee Billing**

### Wealth Management Services

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Wiregrass at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Wiregrass to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

### Use of Independent Managers

For Clients referred by the Advisor to an unaffiliated investment advisor, the Client's fee deducted from the Client's account[s] with the respective manager based on the terms of the advisory agreement with the Independent Manager[s] and a portion of the investment advisory fee will be provided to Wiregrass.

### Financial Planning Services

Financial planning fees are invoiced and due upon completion of the engagement deliverable[s].

#### Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

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

Clients may incur certain fees or charges imposed by third parties, other than Wiregrass, in connection with investments made on behalf of the Client's account[s]. Wiregrass may include securities transactions costs as part of its overall advisory fees through the Wiregrass Wrap Fee Program. Please see Item 4.D. above.

In addition, all fees paid to Wiregrass for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Wiregrass, but would not receive the services provided by Wiregrass which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Wiregrass to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

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

##### Wealth Management Services

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

##### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with any Independent Manager, the terms for termination will be set forth in the respective agreements. Wiregrass will assist the Client with the termination and transition as appropriate.

##### Financial Planning Services

Financial planning engagements are billed upon the completion of the engagement deliverable[s]. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for the percentage of the engagement scope completed by the Advisor. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

##### Retirement Plan Advisory Services

Wiregrass is compensated for its services at the beginning of the quarter before advisory services are rendered. Either party may terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for retirement plan advisory fees up to and including the effective date of termination. The Advisor will refund any unearned, prepaid retirement plan advisory fees from the effective date of termination to the end of the quarter. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's prior consent.



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

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

### Broker-Dealer Affiliation

Advisory Persons are also registered representatives of LPL Financial LLC ("LPL Financial"). LPL Financial is a registered broker-dealer (CRD No. 35747), member FINRA, SIPC. In one's separate capacity as a registered representative of LPL Financial, an Advisory Person will implement securities transactions under LPL Financial and not through Wiregrass. In such instances, the Advisory Person will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by the Advisory Person in their capacity as a registered representative is separate and in addition to Wiregrass's advisory fees. This practice presents a conflict of interest because Advisory Persons who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. Clients are not obligated to implement any recommendation provided by the Advisor nor its Advisory Persons. Neither the Advisor nor its Advisory Persons will earn ongoing investment advisory fees in connection with any products or services implemented in Mr. Jones' separate capacity as a registered representative. Please see Item 10 – Other Financial Industry Activities and Affiliations.

### Insurance Agency Affiliation

Mr. Jones is licensed as an independent insurance professional. Mr. Jones will earn commission-based compensation for selling insurance products, including insurance products he sells to Clients. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of the Advisor who are insurance agents have an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on the Client's needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with the Advisor. Please see Item 10 – Other Financial Industry Activities and Affiliations.

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

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

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

## **Item 7 – Types of Clients**

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Wiregrass offers investment advisory services to individuals, high net worth individuals, trusts, families, estates, charitable organizations, corporations, and retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts will change over time and are updated at least annually by the Advisor. Wiregrass generally requires a minimum size for establishing a relationship of \$150,000 to effectively implement its investment process.

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

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

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

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being

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analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

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

## **B. Risk of Loss**

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

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

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

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

### Market Risks

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

### ETF Risks

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

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a

mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

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

#### Item 9 – Disciplinary Information

**There are no legal, regulatory or disciplinary events involving Wiregrass or its owner.** Wiregrass values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 284608.

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

##### Broker-Dealer Affiliation

As noted in Item 5, Advisory Persons also a registered representatives of LPL Financial. In one's separate capacity as a registered representative, Advisory Persons will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Advisory Persons. Neither Wiregrass nor its Advisory Persons will earn ongoing investment advisory fees in connection with any services implemented in one's separate capacity as a registered representative. Under supervision by LPL Financial, LPL Financial may have access to certain confidential information of the Client, including, but not limited to financial information, investment objectives, transactions and holdings information. Please see the Advisor's Privacy Policy, which is included with this Disclosure Brochure.

##### Insurance Agency Affiliations

As noted in Item 5, Mr. Jones is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Jones' role with Wiregrass. As an insurance professional, Mr. Jones will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Jones is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Jones or the Advisor.

##### Use of Independent Managers

The Advisor may recommend that all or a portion of a Client's portfolio be implemented using one or more Independent Managers. Please see Item 4 above as well as Item 14.

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

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

Wiregrass has implemented a Code of Ethics (the “Code”) that defines the Advisor’s fiduciary commitment to each Client. This Code applies to all persons associated with Wiregrass (“Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor’s duties to the Client. Wiregrass and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Wiregrass’s Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (229) 226-0111.

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

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

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

Wiregrass allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Wiregrass requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer (“CCO”) or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

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

While Wiregrass allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will Wiregrass, or any Supervised Person of Wiregrass, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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

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

Where Wiregrass does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. As its Advisory Persons are also registered representatives of LPL Financial, Wiregrass and its Advisory Persons are limited in the Custodian[s] in which they can recommend to Clients. Typically, Wiregrass will recommend that Clients establish their accounts at LPL Financial, where Wiregrass has access to LPL Financial’s systems, back-office support, research and other benefits. While Wiregrass receives these economic benefits from LPL Financial, we believe LPL Financial provides quality execution and related services for Clients at competitive prices. Price is not the sole factor Wiregrass considers in evaluating best execution and the recommendation of the Custodian. Wiregrass also considers the quality of the brokerage services provided by LPL Financial, including the firm’s reputation,

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Wiregrass Investment Management LLC  
d/b/a Wiregrass Asset Management  
317 Kern Street, Thomasville, GA 31792  
Phone: (229) 226-0111 Fax: (229) 236-4128  
[www.wiregrassinvest.com](http://www.wiregrassinvest.com)

execution capabilities, commission rates, and responsiveness to Clients and the Advisor. Clients are free to use whatever broker-dealer/custodian they choose to implement financial planning recommendations. For investment advisory services, Wiregrass would be required to obtain permission to use a broker-dealer or custodian other than LPL Financial due to the oversight role LPL Financial assumes over the Advisory Persons. Please see Item 14 below

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

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

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

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

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

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

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

## **Item 13 – Review of Accounts**

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

Securities in Client accounts are monitored on a regular and continuous basis by Wiregrass. Formal reviews are generally conducted by Mr. Jones, Managing Member of Wiregrass, at least annually or more frequently depending on the needs of the Client.

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

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



### **C. Review Reports**

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

## **Item 14 – Client Referrals and Other Compensation**

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### **A. Compensation Received by Wiregrass**

Wiregrass may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Wiregrass may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform

Wiregrass has established an institutional relationship with LPL Financial to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL Financial. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL Financial: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### Use of Independent Managers

The Advisor may be indirectly compensated by an Independent Manager as described in Item 5 above and does not receive any other forms of compensation with such arrangements.

### **B. Compensation for Client Referrals**

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor, and shall not result in any additional charge to the Client.

## **Item 15 – Custody**

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Wiregrass does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian." Clients are required to engage the Custodian to retain their funds and securities and direct Wiregrass to utilize the Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Wiregrass to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

## **Item 16 – Investment Discretion**

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Wiregrass generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Wiregrass. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all



applicable limitations to such authority. All discretionary trades made by Wiregrass will be in accordance with each Client's investment objectives and goals.

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

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

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

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



# WIREGRASS INVESTMENT MANAGEMENT

## Wiregrass Investment Management LLC

### Form ADV Part 2A Appendix 1 – Wrap Fee Program Brochure

**Effective: October 9, 2024**

This Form ADV Part 2A – Appendix 1 (“Wrap Fee Program Brochure”) provides information about the qualifications and business practices of Wiregrass Investment Management LLC d/b/a Wiregrass Asset Management (“Wiregrass” of the “Advisor”) when offering services pursuant to a wrap fee program. If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (229) 226-0111.

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

Additional information about Wiregrass and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD # 284608.

## **Item 2 – Material Changes**

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Form ADV 2A – Appendix 1 (“Wrap Fee Program Brochure”) provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. In particular, this Brochure discusses wrap fee programs offering by the Advisor.

### **Material Changes**

There have been no material changes made to this Wrap Fee Program Brochure since the last filing and distribution to Clients.

You may view the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 284608.

You may also request a copy of this Wrap Fee Program Brochure at any time, by contacting the Advisor at (229) 226-0111.

## **Item 3 – Table of Contents**

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## **Item 4 – Services Fees and Compensation**

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### **A. Services**

Wiregrass Investment Management LLC d/b/a Wiregrass Asset Management (“Wiregrass” of the “Advisor”) provides customized wealth advisory services for its Clients. The Wiregrass Wrap Program (“Program”) is an investment advisory program sponsored by Wiregrass, whereby Wiregrass includes normal securities transaction fees with its investment advisory fees to provide Clients with a single overall fee.

The Wiregrass Wrap Fee Program Brochure is provided solely as a disclosure when Wiregrass includes securities transaction fees as part of its overall investment advisory fee (as detailed in Item 5 of the Disclosure Brochure).

Clients may be offered a fee structure that includes, as a single fee, the securities transaction costs for trading in Client accounts along with the investment advisory fees earned by Wiregrass. The securities regulations often refer to such a structure as a “Wrap Fee Program.” While traditional Wrap Fee Programs are often rigid, pre-packaged investment programs, Wiregrass customizes its investment strategies individually for its Clients.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of securities transaction fees with investment advisory fees. This Wrap Fee Program Brochure will reference back to the Wiregrass Disclosure Brochure in which this Wrap Fee Program Brochure is an Appendix. This Wrap Fee Program Brochure will always be provided in connection with the Disclosure Brochure.

Wiregrass offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, insurance companies, corporations, and retirement plans (each referred to as a “Client”). Please see Item 4 of the Disclosure Brochure for details regarding Wiregrass’ wealth management services.

### **B. Program Costs**

Advisory services provided by Wiregrass are offered in a wrap fee structure whereby normal securities transaction costs are included in the overall investment advisory fee paid to Wiregrass. As the level of trading in a Client’s account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the transactions costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on services to be provided to each Client, however, the Client is not charged more if there is higher trading activity in the Client’s account[s]. A Wrap Fee Program structure has a conflict of interest as the Advisor has an incentive to limit the number of trades placed in the Client’s account[s] or to utilize no transaction fee (“NTF”) funds in order to lower overall costs to the Advisor. The Advisor will only place Client assets into a Wrap Fee Program when it is believed to be in the Client’s best interest. **Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

### **C. Fees**

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Investment advisory fees are charged at an annual rate ranging from 0.50% to 1.50% depending on several factors, including the overall the size of the relationship and the complexity of the services to be provided. Fees are based on the market value of assets under management at the end of the prior calendar quarter.

Wealth management fees in the first quarter of service are prorated from the inception date of the Client’s account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by Wiregrass will be independently valued by the Custodian. Wiregrass will not have the authority or responsibility to value portfolio securities.

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client’s account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client’s account[s] at the beginning of the respective quarter. The amount due is calculated by applying the

quarterly rate (annual rate divided by 4) to the total assets under management with Wiregrass at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Wiregrass to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. All fees paid to Wiregrass for services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee as a shareholder in a fund. Additionally, account activity fees, such as electronic funds and wire transfers fees, certificate delivery fees, markups and markdowns, bid-ask spreads, selling concessions, and other miscellaneous fees and expenses as outlined in the account opening paperwork executed with the Custodian, are generally charged to the Client. Clients are encouraged to refer to the account opening paperwork executed with the Custodian for an outline of all third-party fees not covered under this Wrap Fee Program.

The Advisor does not control nor share in any of these third-party fees. The Client should review all fees charged by the fund[s], third parties and Wiregrass to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Compensation of the Disclosure Brochure.

#### **D. Compensation**

Wiregrass is the sponsor and portfolio manager of the Program. Wiregrass receives the advisory fees paid by Clients for investment advisory services covered under this Wrap Fee Program.

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

Wiregrass offers investment advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations, and retirement plans. Please see Item 7 – Types of Clients of the Disclosure Brochure.

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

#### **A. Portfolio Manager Selection**

Wiregrass acts as sponsor and as portfolio manager for the Program. The Advisor does not select third-party advisors to manage the Program

#### **B. Related Persons**

Wiregrass personnel do act as portfolio manager for the Program. Wiregrass only manages this wrap fee program. It does not act as portfolio manager for any third-party wrap fee programs.

#### **C. Supervised persons**

Wiregrass supervised persons act as portfolio managers for the wrap fee program described in this Brochure. Please refer to the Items 4 and 8 of the Disclosure Brochure for details on the services provided by Wiregrass. For information related to the background of Wiregrass supervised persons, please see Item 9 – Disciplinary Information and Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading of the Disclosure Brochure.

#### Performance-Based Fees

Wiregrass does not charge performance-based fees.

#### Methods of Analysis

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

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

#### Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Wiregrass will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B of the Disclosure Brochure.

#### Voting Client Securities

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

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

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Wiregrass is required to describe the type and frequency of the information it communicates to any external managers that may be involved in managing its Clients' investment portfolios. Wiregrass serves as the sole portfolio manager under this Wrap Fee Program and, as such, the Advisor has no information to disclose in relation to regarding this Item.

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

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Wiregrass is the sponsor and sole portfolio manager for this Program. There is no restriction on the Client's ability to contact Wiregrass.

### **Item 9 – Additional Information**

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#### **A. Disciplinary Information and Other Financial Industry Activities and Affiliations**

##### Disciplinary Information

**There are no legal, regulatory or disciplinary events involving Wiregrass or its owner.** Wiregrass values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. backgrounds of the Advisor and its Advisory Persons are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 284608.

##### Other Financial Activities and Affiliations

**Broker-Dealer Affiliation** – Advisory Persons are also a registered representative of LPL Financial. In one's separate capacity as a registered representative, an Advisory Person will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by an Advisory Person. Neither the Advisor nor its Advisory Persons will earn ongoing wealth management fees in connection with any services implemented in one's separate capacity as a registered representative. Under supervision by LPL Financial, LPL Financial may have access to certain confidential



information of the Client, including, but not limited to financial information, investment objectives, transactions and holdings information. Please see our Privacy Policy, which is included with this Disclosure Brochure.

*Insurance Agency Affiliations* – Mr. Jones serves as an independent licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Jones' role with Wiregrass. As an insurance professional, Mr. Jones will receive customary commissions and other related revenues from the various insurance companies whose products are purchased. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Wiregrass or Mr. Jones.

In addition, Mr. Jones also serves as a board member of a bank and receives compensation for his service. The bank is privately held and is not a Client of Wiregrass

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

### **Code of Ethics**

Wiregrass has implemented a Code of Ethics that defines the Advisor's fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Wiregrass ("Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Wiregrass and its Supervised Person owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Wiregrass Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code of Ethics, please contact the Advisor at (229) 226-0111.

### Personal Trading and Conflicts of Interest

Wiregrass allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommend (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information. Wiregrass does not have a material interest in any securities traded in Client accounts. At no time, will Wiregrass or any Supervised Person of Wiregrass, transact in any security to the detriment of any Client. Please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading of the Disclosure Brochure for additional disclosures.

### Review of Accounts

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of the Advisor, including the Chief Compliance Officer of Wiregrass. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify Wiregrass if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

### Other Compensation

As noted throughout this Disclosure Brochure, Advisory Persons of Wiregrass may also be registered representatives of LPL Financial and/or licensed insurance professionals. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to the Item 10 of the Disclosure Brochure.

*Participation in Institutional Advisor Platform* - Wiregrass has established an institutional relationship with LPL Financial to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL Financial. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL Financial: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### Compensation for Client Referrals

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor, and shall not result in any additional charge to the Client.

#### Financial Information

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



# WIREGRASS INVESTMENT MANAGEMENT

**Wiregrass Investment Management LLC  
d/b/a Wiregrass Asset Management**

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

**for**

**Fred (Benjamin) B. Jones  
Managing Member**

**Effective: October 9, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Fred (Benjamin) B. Jones (CRD# **4117289**) in addition to the information contained in the Wiregrass Investment Management LLC d/b/a Wiregrass Asset Management (“Wiregrass” or the “Advisor”) (CRD # 284608) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the Wiregrass Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (229) 226-0111.

Additional information about Mr. Jones is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 4117289.

## Item 2 – Educational Background and Business Experience

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Fred (Benjamin) Jones, born in 1974, is dedicated to advising Clients of Wiregrass as the Managing Member. Mr. Jones earned a Bachelor of Business Administration (B.B.A.) from Valdosta State University in 1997. Additional information regarding Mr. Jones's employment history is included below.

### Employment History:

Managing Member, Wiregrass Investment Management LLC d/b/a Wiregrass Asset Management	7/2016 to Present
Registered Representative, LPL Financial, LLC	12/2015 to Present
Investment Advisor Representative, LPL Financial, LLC	12/2015 to 07/2016
Investment Advisor Representative/Registered Representative, Wells Fargo Advisors, LLC	05/2009 to 12/2015
Investment Advisor Representative/Registered Representative, Wachovia Securities	01/2008 to 05/2009
Investment Advisor Representative, A.G. Edwards & Sons, Inc.	06/2005 to 01/2008
Registered Representative, A.G. Edwards & Sons, Inc.	07/2001 to 01/2008

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Jones.*** Mr. Jones has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Jones. Securities laws require an advisor to disclose any instances where the Advisor or its Advisory Persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Jones.*** However, the Advisor encourages Clients to independently view the background of Mr. Jones on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 4117289.

## Item 4 – Other Business Activities

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### Broker-Dealer Affiliation

Mr. Jones is also a registered representative of LPL Financial LLC ("LPL Financial"). In Mr. Jones' separate capacity as a registered representative, he will receive compensation for the implementation of commissionable securities transactions. Clients are not obligated to implement any recommendation provided by Mr. Jones. Neither Wiregrass nor Mr. Jones will earn ongoing investment advisory fees in connection with any services implemented in her separate capacity as a registered representative.

### Insurance Agency Affiliation

Mr. Jones is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart Mr. Jones' role with Wiregrass. As an insurance professional, Mr. Jones will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Jones is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Jones or the Advisor.

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

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Mr. Jones has additional business activities where compensation is received that are detailed in Item 4 above.

#### **Item 6 – Supervision**

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Mr. Jones serves as the Managing Member and Chief Compliance Officer of Wiregrass. Mr. Jones can be reached at (229) 226-0111.

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



# WIREGRASS INVESTMENT MANAGEMENT

**Wiregrass Investment Management LLC  
d/b/a Wiregrass Asset Management**

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

**for**

**Langley H. Holley  
Registered Administrative Associate**

**Effective: October 9, 2024**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Langley H. Holley (CRD# 6268205) in addition to the information contained in the Wiregrass Investment Management LLC ("Wiregrass" or the "Advisor", CRD# 284608) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Wiregrass Disclosure Brochure or this Brochure Supplement, please contact us at (229) 226-0111.

Additional information about Mrs. Holley is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 6268205.



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## Item 2 – Educational Background and Business Experience

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Langley H. Holley, born in 1990, is dedicated to advising Clients of Wiregrass as a Registered Administrative Associate. Mrs. Holley earned a Business Management degree from Georgia South Western in 2012. Additional information regarding Mrs. Holley's employment history is included below.

### Employment History:

Registered Administrative Associate, Wiregrass Investment Management LLC d/b/a Wiregrass Asset Management	10/2018 to Present
Administrative Associate, LPL Financial LLC	12/2015 to Present
Loan Associate, Thomas County Federal Savings & Loan	10/2015 to 12/2015

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## Item 3 – Disciplinary Information

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

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

However, we do encourage you to independently view the background of Mrs. Holley on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 6268205.

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## Item 4 – Other Business Activities

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### Broker-Dealer Affiliation

Mrs. Holley is also a registered representative of LPL Financial LLC ("LPL Financial"). In Mrs. Holley's separate capacity as a registered representative, she will receive compensation for the implementation of commissionable securities transactions. Clients are not obligated to implement any recommendation provided by Mrs. Holley. Neither Wiregrass nor Mrs. Holley will earn ongoing investment advisory fees in connection with any services implemented in her separate capacity as a registered representative.

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## Item 5 – Additional Compensation

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Mrs. Holley has additional business activities where compensation is received that are detailed in Item 4 above.

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## Item 6 – Supervision

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Mrs. Holley serves as a Registered Administrative Associate of Wiregrass and is supervised by Fred (Benjamin) Jones, the Chief Compliance Officer. Mr. Jones can be reached at (229) 226-0111.

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

## Privacy Policy

Effective Date: October 9, 2024

### Our Commitment to You

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

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

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

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

### Why you need to know?

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

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

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

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

### How do we protect your information?

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

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

### How do we share your information?

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

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

### Changes to our Privacy Policy

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

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

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting the Advisor at (229) 226-0111.