

Item 1: Cover Page



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Form ADV Part 2A – Firm Brochure

Dated: August 19, 2024

This Brochure provides information about the qualifications and business practices of Gibson Wealth Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (214) 347-7475 and/or allen@gibsonwealthadvisors.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.

Gibson Wealth Advisors, LLC is a registered investment adviser. Registration does not imply a certain level of skill or training.

Additional information about Gibson Wealth Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the firm's identification number, 285077.

Item 2: Material Changes

The last annual update of this Brochure was filed on March 27, 2024. Since then, we've made the following material changes:

- We have updated our mailing address to: PO BOX 835 Whitehouse, TX 75791.

Item 3: Table of Contents

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Item 4: Advisory Business

Description of Advisory Firm

Gibson Wealth Advisors, LLC is an Investment Adviser principally located in the state of Texas. We are a limited liability company founded in 2016. Allen Gibson is the principal owner and Chief Compliance Officer ("CCO").

As used in this brochure, the words "GWA", "we", "our firm", "Advisor" and "us" refer to Gibson Wealth Advisors, LLC and the words "you", "your" and "Client" refer to you as either a client or prospective client of our firm.

Types of Advisory Services

GWA is a fee-only firm, meaning the only compensation we receive is from our Clients for our services. We offer Comprehensive Financial Planning and Investment Management services. From time to time, GWA recommends third-party professionals such as attorneys, accountants, tax advisors, insurance agents, or other financial professionals. Clients are never obligated to utilize any third-party professional we recommend. GWA is not affiliated with nor does GWA receive any compensation from third-party professionals we may recommend.

Wealth Management Services

Wealth Management encompasses investment management services and financial planning. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background. Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as risk tolerance and tax considerations.

We primarily advise our Clients regarding investments in stocks, bonds, mutual funds, ETFs, U.S. government and municipal securities, and cash and cash equivalents. We may also provide advice regarding investments held in Client's portfolio at the inception of our advisory relationship and/or other investment types not listed above, at the Client's request.

When we provide investment management services, Clients grant us limited authority to buy and sell securities on a discretionary basis. More information on our trading authority is explained in Item 16 of this Brochure. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

At no additional fee and at Client's election, GWA also provides the Client with financial planning services, as further described below. A Client will be taken through establishing their goals and values around money. Clients will be required to provide pertinent information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients may receive a detailed financial plan designed to help achieve Client's stated financial goals and objectives. The plan and the Client's financial situation and goals will be monitored throughout the year.

Held-Away Account Services

In addition to managing investment portfolios directly, we will also provide ongoing advice and supervision on accounts that the client chooses to have us monitor and provide recommendations for but cannot be transferred to one of our recommended custodians listed in Item 12. These accounts may include 529 Plans, 401(k) and other employer-sponsored, tax qualified accounts, as well as other brokerage accounts that the client maintains at other financial institutions ("held-away accounts"). GWA regularly reviews the current holdings and available investment options in these accounts, monitors the account, rebalances, and implements our firm's strategies, as necessary.

Financial Planning Services

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written report, providing the Client with a detailed financial plan designed to help achieve the Client's stated financial goals and objectives.

In general, the financial plan will address some or all of the following areas of concern. The Client and GWA will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

- **Financial Goals & Bucket List Items:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Cash Flow and Debt Management:** Reviewing income, expenses, and budgeting. Analyzing debt, like mortgages, credit cards and other consumer debt to identify more efficient payoff strategies. Determining appropriate cash reserves that should be considered for emergencies and other financial goals.
- **Charitable Gifting:** Charitable gifting strategies using Donor-Advised Funds and other strategies.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount.
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** Reviewing your current estate plan which may include beneficiary designations, wills, trusts, advanced directives, such as a durable power of attorney, health care power of attorney, directive to physicians and other related documents. Determining your potential exposure and ways to minimize future estate & gift taxes.

We may utilize a third-party provider, Estate Guru, an estate planning technology solution, to assist with estate planning documentation. GWA is not a law practice and does not provide legal advice. The third-party provider is responsible for the creation and preparation of estate planning documents. In certain cases, we or the third-party may recommend that you consult with a qualified

attorney. You are not obligated to use any third-party provider or attorney recommended by our firm.

- **Medicare:** Consulting on original Medicare A & B, Medicare Advantage Plans, Medicare Part D, Medicare Supplements to understand the costs and benefits and plans available in your area and which may be better suited for clients based on factors such as their health, prescription medications.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant negative financial impact, such as premature death, disability, home, auto, umbrella, liability, property and casualty losses, or the need for long-term care planning. Evaluating health insurance plans offered on the ACA Marketplace and Medicare consulting.
- **Social Security:** Educating to better understand the program, how it may integrate with other pensions and the different claiming options. Analysis to help optimize which strategies may potentially provide more benefits to a client, their spouse, and their family.
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

GWA is not an accounting firm, but we provide integrated tax planning, preparation and filing services through our relationships with outside accounting firms.

- **Tax Preparation Assistance:** GWA will assist clients in the coordination of annual individual tax returns. GWA is not an accounting or tax practice and does not file tax returns on behalf of clients. However, we will recommend third-party tax professional(s) that will work with our firm and our firm's clients. If clients choose to utilize our recommended tax professional(s) and upon client's prior consent, we will work with both parties to gather all necessary data, forms, and work collaboratively to help clients file their tax returns in a timely manner.
- **Trust Administration:** Managing assets within a trust as a fiduciary according to the trust language for the benefit of the beneficiaries.

Retirement Plan Management

Our firm provides retirement plan services to employer plan sponsors on an ongoing basis. Such services consist of assisting employer plan sponsors or plan named fiduciaries in buying and selling securities within the Plan on a discretionary basis. More information on our trading authority is explained in Item 16 of this Brochure. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. As the needs of the plan sponsor dictate, areas of advising could also include: design of investment policy statement, investment review and recommendations, fee analysis, participant education, and vendor searches & analysis.

In providing retirement plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly-traded REITs), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

Certain plans and/or clients that we may provide services to are regulated under the Employee Retirement Income Securities Act of 1974 ("ERISA"). We will provide employee benefit plan services to the plan sponsor and/or fiduciaries as described above for the fees set forth in Item 5 of this brochure. We are not subject to any disqualifications under Section 411 of ERISA. In performing fiduciary services, we are acting as an "investment manager" as defined in section 3(38) of ERISA pursuant to section 402(c)(3) of ERISA.

Client Tailored Services and Client Imposed Restrictions

We tailor the delivery of our services to meet the individual needs of our Clients. We consult with Clients initially and on an ongoing basis, through the duration of their engagement with us, to determine risk tolerance, time horizon and other factors that may impact the Clients' investment and/or planning needs.

Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs without advisor approval. Clients may identify "legacy" holdings that they do not wish to sell for various reasons such as potential adverse tax consequences, sentimentality, or other factors.

Wrap Fee Programs

We do not participate in wrap fee programs.

Assets Under Management

As of December 31, 2023, GWA has \$140,122,615 in discretionary and \$0 in non-discretionary assets under management.

Item 5: Fees and Compensation

Please note, unless a Client has received this brochure at least 48 hours prior to signing an Advisory Contract, the Advisory Contract may be terminated by the Client within five (5) business days of signing the Advisory Contract without penalty.

How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Advisory Contract for more detailed information regarding the exact fees you will be paying. Please note, lower fees for comparable services may be available from other sources.

Wealth Management Services

The fee is based on a percentage of assets under management and is negotiable. The annualized fees for investment management services are based on the following fee schedule:

| Assets Under Management | Annual Advisory Fee |
|----------------------------------|---------------------|
| \$0 - \$1,000,000 | 1.50% |
| \$1,000,001 - \$3,000,000 | 1.00% |
| \$3,000,001 - \$5,000,000 | 0.75% |
| Over \$5,000,000 | 0.50% |

The annual advisory fee is paid monthly in arrears based on the average daily balance of the Client's account(s). The advisory fee is a blended tier. For example, for assets under management of \$2,000,000, a Client would pay 1.50% on the first \$100,000 and 1.00% on the remaining balance. Unless referred to our firm by a current client, Advisor generally requires that clients have a minimum account balance of \$500,000 to participate in this service. The annual minimum fee is \$7,500. These minimums can be waived or reduced at Advisor's discretion.

At our discretion, we may negotiate fees based upon individual account criteria such as personal relationships, anticipated future assets, the client's unique circumstances, and additional services performed. In determining the advisory fee, we may allow accounts of members of the same household to be aggregated. GWA relies on the valuation as provided by Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods.

Held-Away Account Services

The fee is based on a percentage of assets under management and is negotiable. The annualized fees are based on the following fee schedule:

1.25% of Assets under Management

For directly-managed held-away accounts, fees are billed quarterly in advance determined by the account value at the end of the quarter. Unless referred to our firm by a current client, Advisor generally requires that clients have a minimum account balance of \$500,000 under our management to participate in this service. The annual minimum fee is \$7,500 to render investment management services. These minimums can be waived or reduced at Advisor's discretion.

At our discretion, we may negotiate fees based upon individual account criteria such as personal relationships, anticipated future assets, the client's unique circumstances, and additional services performed. In determining the advisory fee, we may allow accounts of members of the same household to be aggregated. GWA relies on the valuation as provided by Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods.

Financial Planning

GWA charges either a fixed or hourly fee for Financial Planning services. Fixed fee rates range between \$5,000 to \$100,000. Our hourly rate is \$350.

The fee range is dependent upon variables including the specific needs of the Client, complexity, estimated time, research, and resources required to provide services to you, among other factors we deem relevant. Fees are negotiable and the final agreed upon fee and timing in which we collect our fee will be outlined in your Advisory Contract. GWA will not bill an amount above \$1,200 more than 6 months or more in advance of rendering the services.

Estate Planning and Tax Preparation

The fees associated with estate planning documentation and tax preparation services are separate and in addition to the above advisory fees. GWA charges a flat fee ranging from \$500 to \$5,000, depending on the complexity of the Client's circumstances. This fee includes fees paid to our third party providers for their services.

Clients are free to choose any third-party accounting firm or law firm and are not required to enact on any recommendation by the Advisor.

Fees are negotiable and the final agreed upon fee and timing in which we collect our fee will be outlined in your Advisory Contract. GWA will not bill an amount above \$1,200 more than 6 months or more in advance of rendering the services.

Retirement Plan Management

The fee is based on a percentage of assets under management and is negotiable. The annualized fees is based on the following fee schedule:

Up to 1.00% of Assets under Management

The annual advisory fee is paid monthly in arrears based on the average daily balance of the Client's account(s).

This does not include fees to other parties, such as record keepers, custodians, or third-party administrators. GWA relies on the valuation as provided by Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods.

Fee Payment

GWA deducts our advisory fee from one or more account(s) held at an unaffiliated third-party custodian, as directed by the Client. Please refer to Item 15 of this Brochure regarding our policy on direct fee deduction. In rare cases, Advisor may agree to directly invoice clients upon client's request. Invoices must be paid within 30 days of receipt and are paid by electronic funds transfer (EFT), credit card or check.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending custodians for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

Clients may incur fees from third-party professionals such as accountants and attorneys that GWA may recommend, upon Client request. Such fees are separate and distinct from GWA's advisory fees.

Terminations and Refunds

For Wealth Management and Retirement Plan Management services, the Advisory Contract may be terminated with written notice by either party. Since fees are paid in arrears, no refund will be needed upon termination of the Advisory Contract. Clients will be responsible for payment of fees up to the date of termination.

For Held-Away Account Services, the Advisory Contract may be terminated with written notice by either party. Since fees are paid in advance, a prorated refund will be given, if applicable, upon termination of the Agreement for any unearned fee.

For Financial Planning services, this service is not an ongoing engagement, thus upon receipt of the final fees, the Advisory Contract will automatically be terminated. Clients may terminate at any time provided written notice. If fees are paid in advance, a prorated refund will be given, if applicable, upon termination of the Advisory Contract for any unearned fee. For fees paid in arrears, Client shall be charged a pro-rata fee based upon the percentage of the work done up to the date of termination.

Sale of Securities or Other Investment Products

Advisor and its supervised persons do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

Our clients are typically people, at or nearing retirement that want to delegate most of their financial matters and collaborate on the others. They are typically individual and high-net worth individuals.

Unless referred to our firm by a current client, Advisor generally requires that clients have a minimum account balance of \$500,000 to participate in our Wealth Management service. The annual minimum fee is \$7,500 for wealth management services. These minimums can be waived or reduced at Advisor's discretion.

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

Below is a brief description of our methods of analysis and primary investment strategies.

Methods of Analysis

When clients have us provide investment advice as part of their financial plan, GWA utilizes several sources to analyze investment securities and develop portfolio management strategies and allocations. This includes, but is not limited to, asset modeling software, financial websites and research reports on mutual funds and exchange traded funds.

In general, in determining an overall strategy, GWA follows the guiding principles of Modern Portfolio Theory ("MPT") and Evidence-based Investing.

Modern Portfolio Theory (MPT)

If you understand the saying "don't put all your eggs in one basket" then you understand the basics behind MPT. MPT says that through diversification, the process of spreading your money across numerous investments, you can reduce risk.

By following MPT, GWA puts together a selection of investments that are designed to provide the greatest return for any given level of investment risk. Over longer time frames, research shows that the potential for higher returns comes from riskier assets, which also entail additional short-term risk (volatility). If you desire the potential for higher long-term returns, then it is likely a recommendation will be made to allocate a higher percentage of your portfolio toward riskier assets.

Evidence-Based Investing

Evidence-based investing is a strategy that uses historical data and empirical evidence, rather than speculation, predictions or intuition, to inform investment decisions.

This approach typically involves diversifying investments across various asset classes, minimizing costs, and taking a disciplined, long-term approach to investing.

One of the key principles of evidence-based investing is the belief that markets are efficient, meaning that prices reflect all available information. Therefore, it is difficult for investors to consistently outperform the market through active management or market timing. Instead, evidence based investors aim to capture the returns of the broad market through passive investing such as exchange-traded funds.

Following these principles do not protect an account, investment, or client from investment losses or volatility, including the loss of the entire amount invested. Future security returns are unknown. Accounts may go down in value, and emotional decisions that are not in line with a client's long-term investment strategy may result in the client losing significant amounts of money. Similarly, even decisions that are in line with a client's long-term investment strategy may lead to the same result. Investing in securities involves risk of loss that clients should be prepared to bear.

GWA believes that the investment markets will be unpredictable and volatile and may go down and stay down for months, sometimes years at a time. GWA cannot predict, influence or control the markets. GWA will not attempt to time the markets or predict the economy.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear. If an investor is unprepared or unwilling to experience a prolonged market downturn, they should not invest in the markets.

Investment Strategies

GWA primarily utilizes Vanguard exchange-traded funds (ETFs) and mutual funds in the management of client portfolios. GWA believes that ETFs most effectively capture the returns of target asset classes and provide the best opportunity to effectively implement the investment policies of client portfolios and thereby gain the greatest benefit from the firm's methodology.

Vanguard and other fund companies provide clients with prospectuses that identify potential risks involved in investing in the funds used in client portfolios. We review our model portfolios and rebalance portfolios to maintain the desired allocation and meet with clients as needed to ensure portfolio allocation remains up to date with their objectives.

Passive Investment Management

We primarily practice passive investment management combined with active rebalancing and tax-loss harvesting. The funds that are used to build passive portfolios are typically index exchange-traded funds or mutual funds. Passive investment management is characterized by low portfolio expenses (i.e., the funds have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal). We may rebalance our portfolio allocation when our holdings have increased or decreased beyond our acceptable tolerance.

In contrast, active management typically involves a single manager or managers who employ some method, strategy, or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates that most active managers underperform their respective index.

Risk of Loss

GWA's investment strategy relies on maintaining a diversified portfolio that is consistent with the client's long-term goals and tolerance for risk & volatility. The fundamental factor is the allocation of the portfolio, or how much of the portfolio is invested in stocks, bonds, and other asset categories. Even when investing in diversified ETFs and mutual funds, investing in securities involves risk of loss that clients should be prepared to bear. These risks include, but are not limited to:

Market Risk: risk that is common to all securities of the same general class (such as stocks or bonds) regardless of the merits of a particular stock or bond; in other words, if the overall stock market declines, it is likely that all stocks will decline.

Interest Rate Risk: risk that changes in interest rates will affect the value of bonds; if interest rates go up, bond prices will typically fall, and vice versa.

Allocation Risk: Legislative changes or Court rulings may impact the value of investments or the securities' claim on the issuer's assets and finances.

Inflation Risk: risk that the portfolio's diversification will not correspond to the client's long-term goals and needs.

Liquidation Risk: risk that an unanticipated need to sell securities may come at a period of market decline.

Concentration Risk: a portfolio that focuses on too few investments, companies, stocks, bonds, geographic areas, sectors of the economy or industries.

Income Risk: - a portfolio's income may decline when interest rates decrease.

U.S. Economic Risk: The United States is a significant trading partner with other countries. Certain changes in the U.S. economy may have an adverse effect on the economy and markets of other countries.

Item 9: Disciplinary Information

Criminal or Civil Actions

GWA and its management persons have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

GWA and its management persons have not been involved in any administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

GWA and its management persons have not been involved in any self-regulatory organization (SRO) proceeding.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer Affiliation

Neither GWA or its management persons is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Other Affiliations

Neither GWA or its management persons is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Related Persons

Neither GWA or its management persons have any relationship or arrangement with any outside financial industry-related parties.

Recommendations or Selections of Other Investment Advisers

GWA does not recommend or select other investment advisers for our clients.

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

As a fiduciary, our firm has a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This Code of Ethics does not attempt to identify all possible conflicts of interest, and compliance with each of its specific provisions will not shield our firm or its access persons from liability for misconduct that violates a fiduciary duty to our Clients. A summary of the Code of Ethics Principles is outlined below.

- Integrity - Access persons shall offer and provide professional services with integrity.
- Objectivity - Access persons shall be objective in providing professional services to Clients.
- Competence - Access persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Access persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Access persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Access persons conduct in all matters shall reflect the credit of the profession.
- Diligence - Access persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its access persons, or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, principal transaction, among others.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm, its access persons, and its related persons may buy or sell securities similar to, or different from, those we recommend to Clients. In an effort to reduce or eliminate certain conflicts of interest, our Code of Ethics may require that we restrict or prohibit access persons' transactions in specific reportable securities. Any exceptions or trading pre-clearance must be approved by GWA's Chief Compliance Officer in advance of the transaction in an account. GWA maintains a copy of access persons' personal securities transactions as required.

Trading Securities At/Around the Same Time as Client's Securities

From time to time our firm, its access persons, or its related persons may buy or sell securities for themselves at or around the same time as they buy or sell securities for Clients' account(s). To address this conflict, it is our policy that neither our firm or access persons shall have priority over Clients' accounts in the purchase or sale of securities.

Item 12: Brokerage Practices

Factors Used to Select Custodians

GWA does not have any affiliation with any custodian we recommend. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending custodians, we have an obligation to seek the "best execution" of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian's services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian's:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities for your account);
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.);
- Availability of investment research and tools that assist us in making investment decisions;
- Quality of services;
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices;
- Reputation, financial strength, security and stability;
- Prior service to us and our clients.

With this in consideration, our firm recommends Charles Schwab & Co., Inc. ("Schwab"), an independent and unaffiliated SEC registered broker-dealer firm and member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC").

Research and Other Soft-Dollar Benefits

We do not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Schwab may provide us with certain services that may benefit us.

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

1. **Services that benefit you.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit you and your account.
2. **Services that may not directly benefit you.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:
 - provide access to Client account data (such as duplicate trade confirmations and account statements)

- facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
 - provide pricing and other market data
 - facilitate payment of our fees from our Clients' accounts
 - assist with back-office functions, recordkeeping, and Client reporting
3. **Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
- Educational conferences and events
 - Consulting on technology, compliance, legal, and business needs
 - Publications and conferences on practice management and business succession
4. **Your brokerage and custody costs.** For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

Brokerage for Client Referrals

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

Our firm requires Clients establish account(s) at Schwab to execute transactions through. We will assist with establishing your account(s) at Schwab, however, we will not have the authority to open accounts on the Client's behalf. Not all investment advisers require their Clients to use their recommended custodian. By requiring that Clients use Schwab, we may be unable to achieve most favorable execution of Client transactions, and this practice may cost Clients more money. We base our recommendations on the factors disclosed in Item 12 herein and will only recommend custodians if we believe it's in the best interest of the Client.

Aggregating (Block) Trading for Multiple Client Accounts

If GWA buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution.

In such a case, GWA would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients.

Item 13: Review of Accounts

Periodic Reviews

Allen Gibson, CCO of GWA, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. GWA does not provide specific reports to Clients, other than financial plans. Clients who engage us for investment management services will have their account(s) reviewed regularly on at least a monthly basis by Allen Gibson, CCO. The account(s) are reviewed with regards to the Client's investment policies and risk tolerance levels.

Triggers of Reviews

Events that may trigger a special review would be unusual performance, addition or deletions of Client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Review Reports

Clients will receive trade confirmations from the custodian(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

GWA does not provide written performance or holdings reports to Clients outside of what is provided directly by their custodian.

Item 14: Client Referrals and Other Compensation

Compensation Received by Gibson Wealth Advisors, LLC

GWA is a fee-only firm that is compensated solely by its Clients. GWA does not receive commissions or other sales-related compensation. Except as mentioned in Item 12 above, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

Client Referrals from Solicitors

GWA engages independent solicitor(s) to provide client referrals. If a client is referred to us by a Solicitor, this practice is disclosed to the Client in writing by the Solicitor and GWA pays the Solicitor out of its own funds—specifically, GWA generally pays the Solicitor a portion of the advisory fees earned for managing the accounts of the Client that was referred. The use of solicitors is strictly regulated under applicable federal and state law. GWA's policy is to fully comply with the requirements of Rule 206(4)-1, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable. Solicitors are not employees of GWA and are independent and unaffiliated with GWA. GWA will not charge Clients referred by a Solicitor any fees or costs higher than its standard fee schedule disclosed in this Brochure. For information regarding the specific fees paid directly to a Solicitor, please refer to the Solicitor Disclosure Statement the Solicitor provided. If Clients are unable to locate that Statement, please contact our firm at the number provided on the cover page of this Brochure.

Item 15: Custody

GWA does not hold, directly or indirectly, Client funds or securities, or have any authority to obtain possession of them. All Client assets are held at a qualified custodian.

If GWA deducts its advisory fee from Client's account(s), the following safeguards will be applied:

- i. The Client will provide written authorization to GWA, permitting us to be paid directly from Client's accounts held by the custodian.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements from the accounts, including the amount of the advisory fee.

We urge you to carefully review custodial statements and compare them to the account invoices or reports that we may provide to you and notify us of any discrepancies. Clients are responsible for verifying the accuracy of these fees as listed on the custodian's brokerage statement as the custodian does not assume this responsibility. Our invoices or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

GWA can establish a Standing Letter of Authorization or other similar asset transfer authorization arrangements ("SLOA") with qualified custodians in order for us to disburse funds to accounts as specifically

designated by the Client. With a SLOA a Client can typically authorize first-party and/or third-party transfers. If transfers are third-party, GWA complies with each of the requirements and conditions enumerated below:

1. The Client provides an instruction to the qualified custodian, in writing, that includes the Client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
2. The Client authorizes GWA, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
3. The Client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the Client's authorization, and provides a transfer of funds notice to the Client promptly after each transfer.
4. The Client has the ability to terminate or change the instruction to the Client's qualified custodian.
5. GWA has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the Client's instruction.
6. GWA maintains records showing that the third party is not a related party of GWA or located at the same address as GWA.
7. The Client's qualified custodian sends the Client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, GWA has discretionary authority and limited power of attorney to determine the securities and the amount of securities to be bought or sold for a Client's account without having to obtain prior Client approval for each transaction. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account(s). Additionally, the discretionary relationship will be outlined in the Advisory Contract and signed by the Client. Clients may limit our discretion by requesting certain restrictions on investments. However, approval of such requests are at the firm's sole discretion.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our Clients, nor have we been the subject of any bankruptcy proceeding. We do not have custody of Client funds or securities, except as disclosed in Item 15 above, or require or solicit prepayment of more than \$1,200 in fees six months or more in advance.