

## Item 1: Cover Page

### PART 2A OF FORM ADV - FIRM BROCHURE

**April 2024**



**Wealth Management Group of North America, LLC**  
**dba: WMGNA, LLC**  
**IA Firm CRD# 125765**

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*This brochure provides information about the qualifications and business practices of Wealth Management Group of North America, LLC. If you have any questions about the contents of this brochure, please contact us at (860) 679-5255 or by email at: [Brian@WMGNA.com](mailto:Brian@WMGNA.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about Wealth Management Group of North America, LLC is available on the SEC's website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)*

*Registration does not imply a certain level of skill or training.*

## Item 2: Material Changes

- As of April 2024, Wealth Management Group of North America, LLC dba: WMGNA, LLC is now registered with the Securities and Exchange Commission (SEC).

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## Item 4: Advisory Business

Wealth Management Group of North America, LLC (WMGNA) specializes in offering financial planning, consulting, and investment management services, in coordination with tax preparation and/or filing (Tax). WMGNA is a limited liability company formed in the State of Connecticut and registered with the Securities and Exchange Commission (SEC). It was founded in 1996 by Mr. Brian Beck and Mr. Daniel Friedman. As of FYE2023, WMGNA had an estimated \$191,241,932.00 in non-Discretionary assets under management (AUM).

We offer four types of services, and it is possible for clients to engage WMGNA in one or more of the following:

- Financial Planning & Tax (subscription-based)
- Financial Consulting & Tax (billed hourly)
- Investment Management (fee-based)
- Investment Management (non-fee-based)

### **Financial Planning & Tax (subscription-based):**

We offer a subscription service in which we provide financial planning & tax services to individuals, families, and businesses.

Generally, such services will involve preparing a financial plan, referred to as our “Tax-Out Financial Solutions Plan,” for clients based on their goals and objectives. This planning may include, but not limited to one or more of the following areas: Tax Planning, Cash Flow Analysis, Investment Policy Statement, Educational Funding, Restylement™ Planning, Real Estate Analysis, Stock Option Planning, Employee Benefits Review, Estate Planning, Charitable Planning, and Business Planning.

We will provide the client with a written summary of their situation and make observations and recommendations. Some of our recommendations may include, but not limited to - For clients to begin or revise investment programs, Create and/or revise wills and/or trusts, Obtain and/or revise insurance coverage, Commence and/or alter retirement savings, Establish education and/or charitable giving program.

The recommendations developed are based upon our professional judgment and we cannot guarantee any results. The client is under no obligation to implement and/or follow any recommendations or advice given by WMGNA.

WMGNA’s subscription service may also include - Consolidated investment reports prepared either quarterly, semi-annually, or annually, Access to our app and personal financial website, Storage and organization of financial documents, and Access to WMGNA’s team of strategic partners.

### **Financial Consulting & Tax (billed hourly):**

We provide financial planning and tax services to individuals, families, and businesses, these services are billed on an hourly basis. Since the client is engaging us once and not on an ongoing basis, the process is less formal than our subscription-based service offering. Thus, we may or may not provide clients with a written financial plan, these services are negotiated with the client, agreed to, and signed off by both WMGNA and the Client.

The agreement will outline the services that the client is paying for, and it may include, but not limited to one or more of the following areas: Tax Planning, Cash Flow Analysis, Investment Policy Statement, Educational Funding, Restylement™ Planning, Real Estate Analysis, Stock Option Planning, Employee Benefits Review, Estate Planning, Charitable Planning, Business Planning.

We will provide the client with a written summary of their situation and make observations and recommendations. Some of our recommendations may include, but not limited to - For clients to begin or revise investment programs, Create and/or revise wills and/or trusts, Obtain and/or revise insurance coverage, Commence and/or alter retirement savings, Establish education and/or charitable giving program.

Since this is a one-time service the client will not be entitled to - Consolidated investment reports, Access to our app and personal financial website, Storage, and organization of financial documents, however, they will get access to WMGNA's team of strategic partners.

**Investment Management Services (fee-based):**

WMGNA frequently outsources the management of their client's investments to third party money managers, who will manage the client's money on a discretionary basis for a fee. Our selection of third-party money managers begins with a discovery meeting to find out the client's objectives, review current investments, time horizons, risk tolerance, liquidity needs, prior investment history, as well as family composition and investing background. We may need to gather additional client information such as tax returns, as well as bank and 401k statements.

We will take the information and documents and develop an appropriate investment management strategy by first building an asset allocation that will match the client's objectives, time horizons, risk tolerance, liquidity needs and investing background. Next, we will search our universe for third-party managers that will fit into the above-mentioned criteria. From this list we will then select what we believe are the best managers for the client based upon investing style, performance history and peer group ranking, management/manager experience, and overall fit to the client's investment experience, background, and comfort level.

At a minimum of once per year, WMGNA will review the client's overall situation, their third-party money managers that have been selected, and, if needed, make changes proactively based upon - portfolio drifts, management changes, under performance, and/or new opportunities that become available.

During the year the client will be expected to notify WMGNA of any material changes to their situation, such as including, but not limited to - Loss/change of job, Liquidity needs, Change of retirement date, as well as any changes to the clients over all goals and/or needs.

**Investment Management Services (non-fee-based):**

WMGNA also offers investment management services to our clients without using third party money managers. In these cases, WMGNA offers non-discretionary investment management to qualified clients. Our investment management service focuses on building an asset allocation model based on the client's needs and objectives. We do this by having a discovery meeting with the client to find out the client's goals objectives, review current investments, time horizons, risk tolerance, liquidity needs, prior investment history, as well as family composition and investing background. We may need to gather additional client information such as tax returns, as well as bank and 401k statements.

We will take the information gathered and develop an appropriate investment management strategy by first building a customized asset allocation model that will match the client's objectives, time horizon(s), risk

tolerance, liquidity needs and investing background. Next, we will develop a portfolio of investments that consists of the investment types listed below. Investment selections will be based upon costs, performance history versus the markets and their peer group, management/ manager experience, extra benefits (such as living benefits, downside protection), and overall fit to the client's investment experience and philosophy.

- Mutual Funds\*
- Exchange Traded Funds (ETFs)\*
- Domestic Equities
- Foreign Equities
- Options
- Corporate Bonds
- Certificates of Deposit
- Municipal bonds
- U.S. Treasuries
- Tax free fixed income
- Real Estate Investment Trusts (REITs)\*
- 3<sup>rd</sup> Party Money Managers\*
- Unit Investment Trusts (UIT's)\*
- Alternative Investments/Hedge Funds/Private Equity\*
- Variable Annuities\*

(\* - These types of investment options are products and/or services created and offered by other investment companies, broker dealers, and insurance companies. They will typically have a separate fee structure that is commission based. WMGNA will review the details of these products (i.e. features, advantages, benefits, and fee structure) with clients prior to WMGNA adding them to a client's portfolio.)

Because some types of investments involve certain additional degrees of risk, they will only be implemented or recommended when consistent with a client's stated investment objectives, risk tolerance, liquidity needs, and suitability.

## **Item 5: Fees and Compensation**

WMGNA will receive compensation based on the type of advisory services WMGNA performs. The WMGNA investment advisory contract may be terminated by the client within five (5) business days of the signing of the advisory agreement/contract and the client will not be responsible for advisory fees incurred during that time. Please review the fee and compensation information below

### **Financial Planning & Tax (subscription-based):**

Terms and conditions are covered by the WMGNA Subscription Agreement for: Financial Planning & Tax Services. Annual costs range from \$1,200 to \$12,000 and can be billed monthly. If billed monthly, Client will be invoiced on the 1st of the month and costs will be deducted on the 15th via ACH.

**Financial Consulting & Tax (billed hourly):**

Terms and conditions are covered by the WMGNA Financial Consulting & Tax Services. Costs are billed hourly based upon the number of hours it will take to complete the client's project. The total cost will be agreed on by both WMGNA and the client before any work is performed. The maximum hourly fee is \$325 with a 3-hour minimum.

**Investment Management Services (fee-based):**

The billing procedures and costs for this service will be outlined in separate tri-party agreements. We currently utilize tri-party agreements with Envestnet, Triad/Vision 2020 and SEI. Clients will be provided with a copy of the chosen third-party money manager's Form ADV Part 2, all relevant Brochures, and a third-party money manager's privacy policy. The client's total annual advisory fee will not exceed 2.0% annually, except for alternative investments, hedge funds and/or private equities are used. In these cases, the client will receive an additional fee schedule to sign before using these programs.

WMGNA's fees listed below are included in the client's total annual fee provided in the tri-party agreement. Our maximum fees are based on the following tiered schedule:

<b>Assets Under Management (\$)</b>	<b>Annual (%)</b>
\$0 - \$1,000,000	1.0%
\$1,000,001 - \$2,000,000	0.90%
\$2,000,001 - \$5,000,000	0.75%
\$5,000,001+	0.60%

**Investment Management Services (non-fee-based):**

Certain securities and products are available on a commission basis. To sell securities for a commission, we must use a licensed broker-dealer. Our current Broker-Dealer is Triad Advisors, LLC (Triad), a member of FINRA/SIPC, and a member of Advisor Group. All of our commissioned based securities transactions are supervised by a person who is also a registered representative of Triad. Our supervised persons may accept compensation for the sale of securities or other investment products, including distribution or service ("trail") fees from the sale of mutual funds. You should be aware that the practice of accepting commissions for the sale of securities presents a conflict of interest and gives our firm and/or our supervised persons an incentive to recommend investment products based on the compensation received, rather than on client's needs.

The client is under no obligation to purchase investment products through WMGNA and may use other brokers or agents which are not affiliated with us.

**Other Fees and Expenses**

Clients may incur transaction charges for trades executed in their accounts by third party money managers. These transaction fees are separate from advisory fees and will be disclosed in the tri-party agreement. Clients may also pay charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, 12b-1 fees, and other fund expenses). The client may also incur other costs associated with the custodian. See item 12 for more information. Our firm does not receive these fees.

**Termination and Refunds:**

*Financial Planning & Tax (subscription-based)* – If paid annually, client needs to contact WMGNA in writing 30 days prior to their annual renewal date and state that they wish to cancel the agreement. If service is

cancelled during the year, the client will receive a pro-rated refund. If billed monthly the client has until the 10th of every month to terminate the agreement and not be charged for the month. If any of the subscription includes the cost of the client's tax preparation work, the client's refund may be affected by the time of the year they cancel and if WMGNA has already paid for client's tax preparation for that said year.

*Financial Consulting & Tax (billed hourly)* – If the work was completed as agreed to in the Tax and Financial Consulting Agreement, there is no refund. However, if the client notifies WMGNA before any or all the work by WMGNA has been completed, we will refund an amount equal to the unworked hours by WMGNA.

*Investment Management Services (fee-based)* – Third Party Money Manager fees are billed quarterly in advance. Thus, the client will only be refunded from the day of cancellation to the end of the current quarter.

*Investment Management Services (non-fee-based)* – No fees are being charged; however, we do receive commissions. These commissions are not refundable to the client.

Lower fees for comparable services may be available from other sources.

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

WMGNA does not use or charge performance-based fees and/or participates in side-by-side management.

Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Unless negotiated differently, our fees are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in client advisory accounts.

Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

## **Item 7: Types of Clients & Account Requirements**

We have the following types of clients:

- Individuals and High Net Worth Individuals;
- Pension and Profit Sharing Plans;
- Corporations, limited liability companies and/or other business types.

WMGNA does not have account requirements.

## **Item 8: Methods of Analysis, Investment Strategies & Risk of Loss**

### **Methods of Analysis**

We may use the following methods of analysis in formulating our investment advice and/or managing client assets:



**Technical Analysis** - Technical Analysis involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks. The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

**Fundamental Analysis** - Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Cyclical Analysis** - Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

**Quantitative Analysis** - Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

**Qualitative Analysis** - Qualitative analysis is a securities analysis that uses subjective judgment based on unquantifiable information, such as management expertise, industry cycles, strength of research and development, and labor relations. Qualitative analysis contrasts with quantitative analysis, which focuses on numbers that can be found on reports such as balance sheets. The two techniques, however, will often be used together in order to examine a company's operations and evaluate its potential as an investment opportunity.

### **Investment Strategies**

We believe that asset allocation across diverse investment is the key to long term success in reaching client objectives. A Client's portfolio is customized to that client's specific investment objectives and risk tolerance. All of our investment advice is based on using a strategic asset allocation methodology, with prevailing long-term trends in mind. Short-term trends and strategies will not be employed unless necessary in accordance with Client mandates.

We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-Term Purchases:** When utilizing this strategy, we may purchase securities with the idea of holding them for a relatively long time (typically held for at least a year). A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantages of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell. Typically we employ this sub-strategy when we believe the securities to be well

valued; and/or we want exposure to a particular asset class over time, regardless of the current projection for this class.

**Short-Term Purchases:** When utilizing this strategy, we may also purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

**Options:** We may use options as an investment strategy for clients that are comfortable with the complexity and have an options agreement on file with the appropriate approved level for the strategy to be used. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from an underlying asset. The two types of options are calls and puts. A call gives the buyer the right to buy an asset at a certain price within a specific period of time. A put gives the buyer the right to sell an asset at a certain price within a specific period of time. We will buy a put if we have determined that the price of the stock will fall before the option expires.

Covered call writing involves the sale of a call option on a security you own. In this strategy, you receive a premium for making the option available to a buyer; the person purchasing the call option has the right to buy the security from you at an agreed-upon price.

Multi-leg strategies (i.e. spreads, straddles, butterflies, strangles, etc...) involve the purchase and/or sale of two or more option contracts. These strategies when used in conjunction with one another allows one the ability to vary price, time and other factors.

### **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

### **Market Risks**

All investments, particularly equities and debt securities are subject to market volatility, economic factors and various other market risks. The success of a particular investment may depend to a great extent upon correctly assessing the future course of price movements of stocks and bonds. Wealth Management Group of North America, has no way to accurately predict price movements of investments.

**Concentrated Positions** - Client portfolios may contain one or more highly concentrated investment positions and also may be heavily invested and/or over weighted in specific industries. This increases the potential volatility within a portfolio thus increasing the risk of loss relative to the overall markets as a whole.

**Small Capitalization Companies** - Assets may be invested in smaller less established companies. Both debt and equity securities of such issuers tend to be more volatile than larger, more established companies. Such volatility could adversely impact client portfolios.

**Large Capitalization Companies** - Large cap stocks can perform differently from other segments of the equity market of the equity market as a whole. Large capitalization companies may be less flexible in evolving markets or unable to implement change as quickly as smaller capitalization companies.

**Non-U.S. Investments** - Wealth Management Group of North America, may recommend that clients invest client funds in securities (debt, equity, currencies, derivatives, etc...) of companies domiciled outside the United States.(Primarily for diversification) Such investments expose the account to a number of risks that may not exist in the domestic market alone. Such risks include, among other things, trade balances and imbalances and related economic policies, currency exchange rate fluctuations, imposition of exchange control regulation, withholding taxes, limitations on the removal of funds or other assets, possible nationalization of assets or industries, political difficulties, and political instability in foreign nations.

**Margin and Short Sales** – The use of margin, and short sales represents a potential increase in risk, given their inherent nature of increasing a portfolios overall risk through varying degrees of leverage. The use of leverage & the borrowing of capital will increase risk. Short sales limit upside appreciation, along with an unlimited risk of loss. Short positions are also subject to a “short squeeze” that could force you to close out the position(s) to stop the risk of continued loss.

**Here are some of the fee-based investment types listed in “Item 4” of this ADV Part 2A, with the 3 main risks most commonly associated with each:**

- **Mutual Funds** - Market risk, Management risk, Tracking risk.  
Mutual Funds are investment vehicles that contain/hold other investments and may be limited by their investment strategies, and a Mutual Fund's price may fluctuate based on underlying market conditions, and the pricing of the underlying securities.
- **Exchange Traded Funds (ETFs)** - Market risk, Management risk, Tracking risk.  
ETF's are investment vehicles that contain/hold other investments allowing them to be traded on an exchange. They may be subject to brokerage trading costs, cost efficiency, the market price of an ETF can be lower from that of the underlying securities, that the ETF may be limited by its investment strategy, and that an ETF's price may fluctuate throughout the day.
- **Real Estate Investment Trust (REITs) REITs** - Issuer risk, Liquidity risk, Management risk.  
REITs are investment vehicles that contain/hold real estate investments allowing them to be traded on an exchange. They may be subject to brokerage trading costs, cost efficiency, the market price of a REIT can be lower from that of the underlying real estate, and a REITs price may fluctuate throughout the day.
- **Domestic Equities** - Market risk, Company risk, Liquidity risk.  
Domestic Equities are typically traded on an exchange. They may be subject to brokerage trading costs, cost efficiency, the market price of a domestic equity may fluctuate throughout the day.
- **Foreign Equities** - Currency risk, Foreign Market risk, Company risk.

Foreign Equities are typically traded on an exchange. They may be subject to brokerage trading costs, cost efficiency, the market price of a foreign equity may fluctuate throughout the day and overnight, depending on the exchange in which it is traded.

- **Corporate Bonds** - Interest Rate risk, Issuer risk, Liquidity risk.  
Corporate bonds are not traded on an exchange. They may be subject to brokerage trading costs, cost efficiency, the market price of a Corporate bond may fluctuate by the interest rate environment, and credit rating of the issuer.
- **Commercial Paper** - Credit risk, Fixed Income risk, Interest Rate risk.  
Commercial paper is not traded on an exchange. They may be subject to brokerage trading costs, cost efficiency, the market price of a Commercial paper may fluctuate by the lending/overnight rate environment, and credit rating of the issuer.
- **Certificates of Deposit** - Fixed Income risk, Interest Rate risk, Liquidity risk.  
Certificates of deposit are not traded on an exchange. They may be subject to brokerage trading costs, cost efficiency, the market price of a certificate of deposit may fluctuate by the interest rate environment, the issuing bank and liquidity risk if sold on the secondary market.
- **Municipal Bonds** - Fixed Income risk, Interest Rate risk, Credit risk.  
Municipal bonds are not traded on an exchange. They may be subject to brokerage trading costs, cost efficiency, the market price of a municipal bonds may fluctuate by the interest rate environment, the issuing municipality credit rating and taxing authority.
- **U.S. Treasuries** - Fixed Income risk, Interest Rate risk, Credit risk.  
U.S. Treasuries are not traded on an exchange as they are issued by the U.S. Government and may be subject to brokerage trading costs, cost efficiency, the market price of a U.S. Treasuries may fluctuate by the interest rate environment, and U.S. currency strength/weakness.
- **Commodities** - Commodity risk, Interest Rate risk, Liquidity risk.  
Factors that can influence commodity prices include politics, seasons, weather, technology, and market conditions.
- **3<sup>rd</sup> Party Money Managers** – Market risk, Management risk, Tracking risk.  
3<sup>rd</sup> Party Money Managers manages the securities portfolio of an individual or institutional investor. Typically, a money manager employs people with various expertises ranging from research and selection of investment options to monitoring the assets and deciding when to sell them.
- **Hedge Funds** - Market risk, Management risk, Tracking risk.  
Hedge Funds are limited partnerships that act as an investment vehicle that contain/hold investments that may use high risk methods, such as investing with borrowed money, in hopes of realizing large capital gains and may be limited by their investment strategies, and a Hedge Fund's price may fluctuate based on underlying market conditions, and the pricing of the underlying securities.

While WMGNA has provided a comprehensive list of risks associated with our fee-based investment options, investing in financial markets and products may bring additional risks that have not been listed above. Clients

should consult with their WMGNA representative about any additional risks with which they may be concerned.

Our non-fee based investments and products vary based on various factors, to include current industry and market conditions. Clients should consult with their WMGNA representative about any additional risks with which they may be concerned. Lower fees for comparable services may be available from other sources.

## **Item 9: Disciplinary Information**

WMGNA has not been the subject of any disciplinary actions and does not have any legal or disciplinary information to disclose. Any disciplinary information regarding Wealth Management Group of North America, and/or its Investment Advisor Representatives would be disclosed here as well as additional information being disclosed on the Wealth Management Group of North America, IAR's ADV Part 2B.

Pursuant to 950 Mass. Code Regs. 12.205(8)(d) Massachusetts residents can request disciplinary information regarding Wealth Management Group of North America, LLC and its representatives by contacting the Massachusetts Securities Division at (617) 727-3548.

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

Representatives of our firm are registered representatives of Triad Advisors LLC, member FINRA/SIPC, and brokers. They may offer products and receive commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation they may earn. Client accounts will not be subject to both fee-based compensation and commission-based compensation.

Representatives of our firm are licensed insurance agents. They may offer insurance products and receive normal and customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation our supervised persons may earn. Our firm will take steps to address this potential conflict of interest, acting at all times in the best interests of our clients and are bound by our firm's Code of Ethics. Please refer to Item 11 below for additional information.

If and when a "Conflict of Interest" exists, the WMGNA representative will address the situation by identifying the specifics of the Conflict of Interest on the WMGNA "Conflict of Interest Form", and the form will be signed by both the Client and the WMGNA representative.

## **Item 11: Code of Ethics, Client Transactions and Personal Trading**

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients

and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

Our firm's associated persons may buy or sell securities or have an interest or position in a security for their personal account, which we also recommend to clients. We are and will continue to be in compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. As these situations may represent a potential conflict of interest, it is a policy of the applicant that no associated persons shall prefer his or her own interest to that of the advisory client. No person employed by us may purchase or sell any security prior to a transaction or transactions being implemented for an advisory account.

The associated persons shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of his/her employment unless the information is also available to the investing public upon reasonable inquiry. We maintain a list of all securities holdings for all associated persons, which is reviewed on a regular basis by a principal of the firm. This log is available for client review upon request.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons.

An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our

### **Code of Ethics**

A client or prospect can request and view our Code of Ethics at any time.

Our firm's related person may invest in the same securities that our firm's related person recommends to clients. In order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm's related persons may invest in the same securities that our firm's related person recommends to clients. In order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing

procedure) with respect to transactions effected by our members, officers and employees for their personal accounts. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

### **Department of Labor Fiduciary Rule**

Our firm provides investment advice to assets affected by the Department of Labor (“DOL”) Fiduciary Rule for a level fee. As such, we abide by the Impartial Conduct Standards as defined by the DOL. To comply with these standards, our firm and our advisors give advice that is in our clients’ best interest, charge no more than reasonable compensation (within the meaning of ERISA Section 408(b)(2) and Internal Revenue Code Section 4975(d)(2), and make no misleading statements about investment transactions, compensation, conflicts of interest, and any other matters related to investment decisions.

As a level-fee fiduciary, we maintain a non-variable compensation structure that is provided on the basis of a fixed percentage of the value of assets or a set fee that does not vary with the particular investment recommended, as opposed to a commission or other transaction based fee.

## **Item 12: Brokerage Practices**

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- Costs
- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services

### **Selecting Brokerage Firms**

WMGNA maintains the ability to work with multiple custodians and maintains the right to recommend clients work with the qualified custodian that they feel most comfortable with based on the specific needs of the client. WMGNA does not receive fees or commissions from these arrangements. WMGNA will recommend a custodian based on the client's needs, historically proven integrity, and financial responsibility.

Our clients may pay a commission to one of our custodians that is higher than another qualified broker dealer might charge to affect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions.

Currently, we recommend four custodians to clients:

- Charles Schwab
- National Financial Services (NFS) – wholly owned subsidiary of Fidelity
- SEI
- TD Ameritrade – now part of Charles Schwab

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

Although the investment research products and services that may be obtained by our firm will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.

Our firm does not accept products or services that do not qualify for Safe Harbor outlined in Section 28(e) of the Securities Exchange Act of 1934, such as those services that do not aid in investment decision-making or trade execution.

#### **Soft Dollars**

While WMGNA has no formal soft dollar program in which soft dollars are used to pay for third party services, WMGNA, may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits").

WMGNA may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and WMGNA, does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. WMGNA, benefits by not having to produce or pay for the research, products or services, and WMGNA, will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that WMGNA's acceptance of soft dollar benefits may result in higher commissions charged to the client.

#### **Best Execution**

We believe in using custodians that provide the best services at competitive rates. The reasonableness of commission rates is based on several factors, including the broker's ability to provide professional services,



execution, the broker's reputation, experience and financial stability of the broker or dealer, and the quality of service rendered by the broker or dealer in transactions. Best execution is not measured solely by reference to commission rates. Paying a broker a higher commission rate than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered. Each of the above mentioned custodians (TD Ameritrade & NFS) have a history of best execution performance that is well documented in various publications and testing results.

### **Client Brokerage Commissions**

We do not use client brokerage commissions to obtain research or other products or services.

The aforementioned research and brokerage services are used by our firm to manage accounts for which we have investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

### **Procedures to Direct Client Transactions in Return for Soft Dollars**

We do not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

### **Order Aggregation**

It is WMGNA's practice to aggregate transactions across multiple client accounts if and whenever possible, in an effort to obtain the best execution for our clients.

### **Directed Brokerage**

In limited circumstances, and at our discretion, some clients may instruct WMGNA, to use one or more particular brokers for the transactions in their accounts. If clients choose to direct our firm to use a particular broker, clients should understand that this might prevent from effectively negotiating brokerage commissions on clients behalf. This practice may also prevent WMGNA, from obtaining a favorable price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses, execution, clearance, and settlement capabilities that clients will obtain through a particular broker are adequately favorable in comparison to those that we would otherwise obtain for clients.

### **Trade Errors**

Trading errors can and do happen. If a trade error occurs when entering a trade on behalf of a client. If the error occurred was found to be WMGNA's fault, WMGNA's policy is to restore a client's account to the position it should have been in had the trade error had not occurred. Depending on the circumstances, corrective actions may include canceling/busting said trade, adjusting the client account to reflect the appropriate asset allocation and/or the reimbursing of any fees to the client account.

## **Item 13: Review of Accounts**

WMGNA will review client's accounts at least on an annual basis, based upon their subscription-based anniversary or for non-subscription-based clients, their implementation date. Subscribers to our membership services may also receive a Consolidated Investment Report quarterly or semi-annually in which their accounts will be reviewed. Mr. Daniel J Friedman, Mr. Brian P. Beck, and Mr. Christopher J. Powers separately and/or together will review client accounts.

Client accounts may be reviewed more frequently than described above. Some factors that would trigger an off-cycle review are - Major market or economic events, Changes to the tax laws, Change in life event of the client, and/or a Review requested by the client.

### **Regular Reports**

Clients will receive at least quarterly statements from their custodian(s) and investments companies. Clients will receive these statements along with any transactions on an electronic basis unless they opt otherwise.

Clients who are using our Investment Management Services (fee-based) through Envestnet will have access to their portfolio performance reports at least quarterly via Envestnet's client portal.

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

### **Referral Fees**

We pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940. Such referral fees represent a share of our investment advisory fee charged to our clients. This arrangement will not result in higher costs to the client. In this regard, we maintain Solicitors Agreements in compliance with applicable state and federal laws. All clients referred by Solicitors to our firm will be given full written disclosure describing the terms and fee arrangements between our firm and Solicitor(s). In cases where state law requires licensure of solicitors, we ensure that no solicitation fees are paid unless the solicitor is registered as an investment adviser representative of our firm. If we are paying solicitation fees to another registered investment adviser, the licensure of individuals is the other firm's responsibility.

## **Item 15: Custody**

If WMGNA does have custody it is solely a consequence of its authority to deduct subscription-based clients monthly fee via our ACH service. WMGNA is not required to have annual financial statements audited because we have met the following conditions:

1. The client provides an instruction to the Qualified Custodian (WMGNA), 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 the investment adviser (WMGNA), 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. The investment adviser 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. The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser; and
7. The client's Qualified Custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

WMGNA does not accept or maintain custody of any Client's investment accounts. All Client's assets will be placed by one or more of our custodians listed in Section 12 unless client requests a qualified custodian of their own preference. While WMGNA will make its best effort to use the client's custodian of choice, this is not guaranteed. Qualified custodians will direct debit the client's investment advisory fees based upon the tri-party agreement that the client signs.

Client's tri-party agreements with Envestnet, Triad, and SEI give them written authorization to deduct client's investment advisory fees from the account(s) held with the qualified custodian. This ability to deduct investment advisory fees from clients account(s) falls under the category of trade authorization over client funds or securities. WMGNA does not have physical custody of any client funds and/or securities. If directed by WMGNA, client funds and securities will be held by one or more of their qualified custodians. Clients will receive account statements from the independent, qualified custodians holding the client's funds and securities at least quarterly. The account statements from client's custodians will indicate the amount of client's advisory fees deducted from clients account(s) each billing period. Clients should carefully review account statements for accuracy. If clients have a question regarding account statements or if clients did not receive a statement from the custodian, please contact WMGNA immediately.

WMGNA has implemented these transparent safeguards to help protect clients and their assets.

## **Item 16: Investment Discretion**

### **Discretionary Authority for Trading**

WMGNA has discretionary authority for trading under the tri-party agreements with Envestnet and Triad/Vision 2020. WMGNA under its separate written agreement, WMGNA Investment Management Services (fee-based), has elected to give up its discretionary authority for all third-party management investment accounts. All other investment accounts managed directly by WMGNA are on a non-discretionary basis.

### **Discretionary Authority for Third Party Investment Managers and/or Sub-Managers**

WMGNA often outsources the daily management of client's investments to third-party money managers and sub-managers. These managers require the client to give them discretionary trading authority. These managers also have the authority to choose the investments to be bought and/or sold, and the amount of the securities to be bought and/or sold.

WMGNA will offer advice as to what third-party money managers and/or sub-manager(s) a client uses. WMGNA only after a discussion with the client will hire and/or fire such managers, determine the portion of the client's account that shall be managed by any given manager, and to change the allocation of assets among a group of managers.

### **Discretionary Authority for Third Party Investment Managers and/or Sub-Managers**

WMGNA often outsources the money management of client's investments to third party investments managers (TPAMs) and sub-managers. These managers require the client to give them discretionary trading authority. These managers also have the authority to choose the investments to be bought and/or sold, and the amount of the securities to be bought and/or sold.

WMGNA will offer advice as to what Third Party Investment Managers and/or Sub-Manager(s) a client uses. WMGNA only after a discussion with the client will hire and/or fire such managers, determine the portion of the client's account that shall be managed by any given manager, and to change the allocation of assets among a group of managers.

## **Item 17: Voting Client Securities**

### **Proxy Votes**

WMGNA can and will assist clients with voting proxies if the client chooses. If a client owns shares of investments, clients are shareholders and can exercise their right to vote on proxies as a shareholder. In most cases, clients will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, the materials would be forwarded directly to clients by mail, unless clients have authorized the firm to contact clients by electronic mail, in which case, we would forward any electronic solicitation to vote proxies. Clients that would like assistance from WMGNA in understanding the material within the proxy and/or would like assistance with the voting process can contact WMGNA by phone or by email using the contact information on the front of this brochure.

### **Class Action Lawsuits**

WMGNA, does not determine if securities held by clients are the subject of a class action lawsuit or whether clients are eligible to participate in said class action settlement or litigation nor does WMGNA, initiate or participate in litigation to recover damages on a client's behalf for damages as a result of said actions, misconduct, or negligence of said party.

## **Item 18: Financial Information**

### **Financial Condition**

WMGNA does not have any financial situations that will result in WMGNA, from meeting contractual commitments to clients. An audited financial statement is not required to be provided by WMGNA.

WMGNA and/or its representatives have never been the subject of a bankruptcy proceeding.

## **Part 2B of Form ADV: Brochure Supplements**

Supplement 1: Brian P. Beck

Supplement 2: Daniel Friedman

Supplement 3: Christopher Powers

### **Brochure Supplements**

#### **Item 1: Cover Page**

Brian P. Beck

Daniel Friedman

Christopher Powers

Wealth Management Group of North America LLC dba: WMGNA, LLC  
10 Talcott Notch Rd, Suite 103  
Farmington, CT 06032

April 2024

This brochure supplement provides information about the above listed supervised employees that supplements the WMGNA LLC brochure. You should have received a copy of that brochure. Please contact Mr. Brian P. Beck at (860) 679-5255 if you did not receive this brochure or if you have any questions about the contents of this supplement.

## **Item 2: Name, Educational and Business Experience**

### **Name:**

Mr. Brian P. Beck  
Born: 1967

### **Education, Certifications & Industry Exams Passed:**

Emory University | BBA in Finance and Marketing | 1989

Series 6 | Investment Company Products/Variable Contracts Representative Examination | 1990

Series 63 | Uniform Securities Agent State Law Examination | 1992

Series 7 | General Securities Representative Examination | 1995

Series 24 - General Securities Principal Examination | 1995

Series 65 | Uniform Investment Adviser Law Examination | 1996

Securities Industry Essentials Examination (SIE) | 2018

Insurance License (Lic# 954607) | Life, Health, & Variable Annuity

### **Financial Services Background for the Preceding Ten Years:**

Wealth Management Group of North America, LLC | Managing Member & Investment Advisor | 08/1995 - Present

Triad Advisors, LLC | Registered Representative | 11/2014 – Present

National Planning Corporation | Investment Adviser & Registered Representative | 04/2009 – 11/2014

LEXCO Wealth Management, Inc. | Investment Advisor | 04/2009 – 01/2013

Securities America, Inc. | Registered Representative | 02/2003 – 04/2009

Securities Service Network | Registered Representative | 09/1995 – 02/2003

## **Item 3: Disciplinary Information**

As an Investment Advisor Representative you are required to disclose all material fact regarding any legal or disciplinary events that would be material in your evaluation.

Mr. Brian P. Beck has never been the subject of an administrative or self-regulatory organization proceeding; or any other hearing or formal adjudication regarding a professional attainment, designation or license.

For more information about Mr. Brian P. Beck, please visit FINRA's Broker Check at [www.finra.org/brokercheckand/or](http://www.finra.org/brokercheckand/or) the SEC's Investment Advisor Search at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 4: Other Business Activities**

Mr. Brian P. Beck is not actively engaged in any other investment advisory - related business or occupation at this time (other than WMGNA, LLC).

Mr. Brian P. Beck has an active insurance license.

## **Item 5: Additional Compensation**

Mr. Brian P. Beck does not receive any economic benefit from any person, company, or organization in the investment advisory industry, outside of WMGNA, LLC.

Mr. Brian P. Beck has an active insurance license that allows him to discuss/offer/sell insurance products for compensation.

## **Item 6: Supervision**

As the Chief Compliance Officer (CCO) of WMGNA LLC, Mr. Brian P. Beck is responsible for the supervision of all investment adviser representatives of WMGNA LLC. His contact information is on the cover page of this disclosure document. Mr. Brian P. Beck adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, the firm's compliance manual, including the code of ethics, and applicable securities regulatory requirements.

## **Item 2: Name, Educational and Business Experience**

### **Name:**

Mr. Daniel Friedman  
Born: 1964

### **Education, Certifications & Industry Exams Passed:**

Denison University | BA in Liberal Arts | 1986

Series 6 | Investment Company Products/Variable Contracts Representative Examination | 1990

Series 65 | Uniform Investment Adviser Law Examination | 1997

Series 63 | Uniform Securities Agent State Law Examination | 2004

Securities Industry Essentials Examination (SIE) | 2017

Insurance License | Life, Health, & Variable Annuity

### **Financial Services Background for the Preceding Ten Years:**

Wealth Management Group of North America, LLC | Managing Member & Investment Advisor | 07/1996 - Present

Triad Advisors LLC | Registered Representative | 11/2014 – 05/2017

National Planning Corporation | Investment Adviser & Registered Representative | 04/2009 – 11/2014

LEXCO Wealth Management, Inc | Investment Advisor | 04/2009 – 01/2013

Securities America, Inc | Registered Representative | 02/2003 – 04/2009

Securities Service Network | Registered Representative | 07/1996 – 02/2003

## **Item 3: Disciplinary Information**

As an Investment Advisor Representative you are required to disclose all material fact regarding any legal or disciplinary events that would be material in your evaluation.

Mr. Daniel Friedman has never been the subject of an administrative or self-regulatory organization proceeding; or any other hearing or formal adjudication regarding a professional attainment, designation or license.

For more information about Mr. Daniel Friedman, please visit FINRA's Broker Check at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) and/or the SEC's Investment Advisor Search at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 4: Other Business Activities**

Mr. Daniel Friedman is not actively engaged in any other investment advisory - related business or occupation at this time (other than WMGNA, LLC).

## **Item 5: Additional Compensation**

Mr. Daniel Friedman does not receive any economic benefit from any person, company, or organization in the investment advisory industry, outside of WMGNA, LLC.

## **Item 6: Supervision**

Mr. Daniel Friedman is supervised by WMGNA LLC's Chief Compliance Officer (CCO), Mr. Brian P. Beck. Mr. Brian P. Beck is responsible for the supervision of all investment adviser representatives of WMGNA LLC. His contact information is on the cover page of this disclosure document. Mr. Brian P. Beck adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, the firm's compliance manual, including the code of ethics, and applicable securities regulatory requirements.

## **Item 2: Name, Educational and Business Experience**

### **Name:**

Mr. Christopher Powers

Born: 1967

### **Education, Certifications & Industry Exams Passed:**

Bentley University | Bachelor of Science in Finance | 1994

Series 7 | General Securities Representative Exam (GSRE) | 1995

Series 63 | Uniform Agent State Law Examination | 1995

Series 65 | Uniform Investment Adviser Law Examination | 1995

Series 31 | Futures Managed Funds Exam | 2009

### **Financial Services Background for the Preceding Ten Years:**

Wealth Management Group of North America LLC | Managing Member & Investment Advisor | 09/2018 – Present

Triad Advisors LLC | Registered Representative | 10/2019 – Present

RBC Wealth Management | Senior Vice President | 11/2005 – 06/2018

Advest Inc. | Vice President | 09/1995 – 11/2005

## **Item 3: Disciplinary Information**

As an Investment Advisor Representative you are required to disclose all material fact regarding any legal or disciplinary events that would be material in your evaluation.

Mr. Powers was discharged from RBC Capital Markets, LLC on 06/25/2018. This disclosure event involved a situation where the Mr. Powers was discharged after allegations were made that Mr. Powers was not fully forthcoming in connection with an internal review resulting from a FINRA inquiry. For more information about Mr. Christopher Powers please search CRD #2578640, please visit and search FINRA's Broker Check tool located at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) and/or the SEC's Investment Advisor Search at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 4: Other Business Activities**

Mr. Christopher Powers is not actively engaged in any other investment advisory - related business or occupation at this time (other than WMGNA, LLC).

Mr. Christopher Powers has an active insurance license.

## **Item 5: Additional Compensation**

Mr. Christopher Powers does not receive any economic benefit from any person, company, or organization in the investment advisory industry, outside of WMGNA, LLC.

Mr. Christopher Powers has an active insurance license that allows him to discuss/offer/sell insurance products for compensation.

## **Item 6: Supervision**

As the Chief Compliance Officer (CCO) of WMGNA LLC, Mr. Brian Beck is responsible for the supervision of all investment adviser representatives of WMGNA LLC. His contact information is on the cover page of this disclosure document. Mr. Christopher Powers adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, the firm's compliance manual, including the code of ethics, and applicable securities regulatory requirements.