



# ***INTERWEALTH MANAGEMENT, LLC***

***8585 E HARTFORD DR. #108***

**SCOTTSDALE, AZ 85255**

**480-397-2691**

**MARCH 9, 2024**

This Brochure provides information about the qualifications and business practices of InterWealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at 480-397-2691. 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.

InterWealth Management is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with the information about which you determine to hire or retain an Adviser.

Additional information about InterWealth Management also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

The material changes in this brochure from the last annual updating amendment of InterWealth Management, LLC on August 9, 2023, are described below. Material changes relate to InterWealth Management, LLC's policies, practices or conflicts of interests.

- The firm has added the custodian AssetMark (Item 15).

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#### Item 4 – Advisory Business

InterWealth Management, LLC is solely owned by the Managing Director, Denis Ryan. [DenisRyan@InterWealthManagement.com](mailto:DenisRyan@InterWealthManagement.com) InterWealth Management advises on separately managed, well designed asset allocated portfolios. We utilize mutual funds and Exchange Traded Fund's (ETF's) as primary vehicles. Where appropriate, InterWealth Management will add individual stocks to a portfolio. InterWealth Management's focus is risk tolerance profiling with continuous monitoring of client accounts. InterWealth Management's practice is managed on a non-discretionary basis and is tailored to the individual needs of the client by continuously monitoring their investments and risk tolerance. As of December 2023, the total assets under management for those accounts are \$ 209,800,000.

InterWealth Management also advises on retirement income planning, 529 plans and 401k and Profit Sharing Plans. InterWealth Management does not provide financial planning or provide any consultations that do not involve securities.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

## Item 5 – Fees and Compensation

The Investment Advisory contract executed by clients and InterWealth Management, LLC has no expiration date and can be terminated with written notice by either InterWealth Management or Client and is effective immediately. If the contract is terminated at a time between monthly billing dates, InterWealth Management shall be entitled to payment of a portion of the monthly billing fee, equal to such monthly fee multiplied by the ratio which the number of days past in the month as of the termination date bears to the number of days in the month. Over-payments of management fees, if any, will be promptly returned to the Client. In special circumstances, as in a situation where InterWealth Management is in competition with another firm's fee schedule or if an account size warrants a discount, some fees may be negotiated at levels less than the stated annual advisory fee of 1.5% to .50%. The following is the fee schedule:

Under \$500,000	1.5%	\$500,000-\$1 Million	1.0%
\$1 Million-\$2 Million	.75%	Over \$2 Million	.50%

This is a blended fee schedule; we may charge up to 1% of AUM until the account crosses \$2 Million before a discount is warranted.

Based on prior written authorization, the Client's fee shall be paid monthly in arrears by the Custodian out of the income or assets held in the Client's account. A Client, with written notice, can elect to pay the fee directly to InterWealth Management. The monthly fee will be due immediately upon Client's receipt of the billing invoice, which is sent directly from InterWealth Management.

InterWealth Management's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the Client. Clients may incur certain charges imposed by Custodians, Brokers, third party investments and other third parties such as fees charged my managers, 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 funds 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 InterWealth Management's fee, and InterWealth Management shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that InterWealth Management considers in selecting or recommending broker-dealers for Client transactions and determining the reasonableness of their compensation (e.g., commission).

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

InterWealth Management does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

InterWealth Management provides portfolio management services to individuals, high net worth individuals, trust accounts or closely held business owners. InterWealth Management has a \$500,000 minimum per household for the relationship and will advise on retirement plans, IRAs and taxable money. InterWealth Management can make exceptions to the minimums for close friends and family.

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

InterWealth Management's main objective is to match our client's risk tolerance with their portfolio. InterWealth Management will analyze the assets, savings rate, time frame until retirement, and most importantly, a client's attitude towards risk. InterWealth Management will monitor the risk and reward for all portfolios and uses a vetted series of diagnostic questionnaires to identify risk portfolios. InterWealth Management recommends diversified Mutual Fund and ETF portfolios for clients and utilizes the research capabilities of Russell Investments, BlackRock, and Morningstar Independent Investment Research to evaluate the performance of fund managers. InterWealth Management uses various asset allocated models to create a client's portfolio, often integrating existing holdings into these portfolios. The primary strategy of InterWealth Management is to buy and hold with quarterly rebalancing and the reinvesting of dividends. When appropriate, InterWealth Management will occasionally overweight in specific asset classes. InterWealth Management discloses at all times as with all investments that there are risks associated with mutual funds and that past performance is no guarantee of future performance.

## **Item 9 – Disciplinary Information**

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of InterWealth Management or the integrity of InterWealth Management's management. InterWealth Management has no information applicable to this Item.

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

Neither InterWealth Management nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

## **Item 11 – Code of Ethics**

InterWealth Management has adopted a Code of Ethics for all officers and employees of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, personal securities trading procedures, restrictions on the acceptance of significant gifts, among other things. All officers and employees at InterWealth Management must acknowledge in writing the terms of the Code of Ethics annually, or as amended.

InterWealth Management anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which InterWealth Management has management authority to effect and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which InterWealth Management, and /or clients, directly or indirectly, have a position of interest. InterWealth Management's employees and persons associated with InterWealth Management are required to follow InterWealth Management's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of InterWealth Management may trade for their own accounts in securities which are recommended to and/or purchased for InterWealth Management's clients.

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of InterWealth Management will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of InterWealth Management's clients. In addition, the Code requires pre-clearance of any transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between InterWealth Management and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with InterWealth Management's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. InterWealth Management will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis.

InterWealth Management's clients or prospective clients may, at any time, request a copy of the firm's Code of Ethics by contacting Denis Ryan.

It is InterWealth Management's policy that the firm will not affect any principal or agency cross-securities transactions for client accounts. InterWealth Management will also not cross trade between client accounts. Principal transactions are generally defined as transactions where an

adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any other person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer of an affiliated broker-dealer.

## **Item 12 – Brokerage Practice**

Clients are not obligated to implement any recommendations through InterWealth Management or its associated persons and are free to select any broker/dealer they wish in order to implement recommendations. If clients elect to utilize InterWealth Management's management services, InterWealth Management recommends that they establish accounts at Fidelity Investments, Inc and some client assets will be held at AssetMark. To help fulfill its duty of best execution, InterWealth Management recommends Fidelity Investments, Inc. due to its reasonable brokerage fees, execution capabilities, expertise and reputation. However, clients may select another qualified custodian. The selected custodian executes clients' investment transactions and provides them with trade confirmations and account statements. While InterWealth Management believes Fidelity Investment, Inc's commissions and brokerage fees are reasonable, clients selecting another custodian may pay higher or lower commission rates and transaction costs than if they implemented transactions through fidelity. InterWealth Management is not in the practice nor has entered into any soft dollar arrangements.

If clients elect to use a qualified custodian other than Fidelity Investments, Inc., they may receive less favorable prices than would otherwise be the case if they had not selected the designated custodian.

InterWealth Management utilizes mutual funds and Exchange Traded Fund's (ETF's) as primary vehicles and does not aggregate the purchase or sale of securities for client accounts.

## **Item 13 – Review of Accounts**

Client portfolios will be monitored at least quarterly by Denis Ryan, who functions as Portfolio Manager. As InterWealth Management grows in assets under management, InterWealth Management may add additional Portfolio Managers. InterWealth Management on a daily basis will conduct a review of overall asset allocation and individual security selection to determine trigger levels for buy and sell decisions. Denis Ryan serves as InterWealth Management's Chief Investment Officer and will be active in all phases of the research & decision-making process.



Clients will receive account statements from their qualified custodian at least quarterly, if not monthly. InterWealth Management does not provide any additional statements or reports to clients.

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

InterWealth Management does not currently have any solicitor arrangements.

#### **Item 15 – Custody**

Our firm does not have custody of client accounts or securities. Fidelity Investments Inc. is the custodian for the majority of client accounts and total assets under management. Some advisory accounts are held in custody with ADP, AssetMark, American Funds, and Lincoln Financial. Clients will receive statements directly from the designated custodian.

#### **Item 16 – Investment Discretion**

InterWealth Management on a selective basis will manage money on a discretionary basis. Investment guidelines/objectives and restrictions are provided to InterWealth Management. The client may be notified prior to the sale or purchase of any or all of the securities contained in the client's managed account. InterWealth Management if appropriate, will execute transactions for clients and inform them after the fact. Currently the vast majority of the business is managed on a non-discretionary basis.

#### **Item 17 – Voting Clients Securities**

As a matter of firm policy and practice, InterWealth Management does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client 6. portfolios. Clients will receive proxy information directly from the Custodian. If the client has questions regarding the proxy information, InterWealth Management will direct them to the company.

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

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures and InterWealth Management's financial condition. InterWealth Management has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

## **Item 19 – Requirements for State-Registered Advisers**

### **Name: Denis Ryan**

*Date of Birth:* 7/13/1964

*Education:* 1983 – 1987 Columbia University - BS in European History

*Work Experience:*

March 2011 – Present: InterWealth Management, LLC

August 2009 – March 2011: Rich Goldman Asset Management, LLC (f/k/a InterWealth Management Advisors, LLC) – Investment Advisor Representative

August 2009 – December 2021: Mutual Securities Inc. – Registered Representative

August 2009 – Present: Arizona Department of Insurance (Accident/Health Producer, Life Producer, Variable Life/Variable Annuities)

April 1987 – July 2009: Northwestern Mutual Financial Network – Financial Representative

### **Name: Garrett Ryan**

*Date of Birth:* 2/9/1995

*Education:* 2014 – 2018 Columbia University – BS in U.S. History

*Work Experience:*

June 2018 – Present: InterWealth Management, LLC – Investment Advisor Representative

### **Name: Jessi Andrews**

*Date of Birth:* 1/15/1976

*Education:* 1996-2000 University of Arizona – BS in Business Administration Accounting

*Work Experience:*

June 2023 – Present: InterWealth Management, LLC – Investment Advisor Representative

July 2019 – March 2023: New Frontier Advisors – Western Director of Wealth Management

August 2015 – July 2019: SEI Investments – Regional Director

January 2010 – August 2015: AssetMark – Regional Consultant

### **Name: Lauren Wilkins**

*Date of Birth:* 4/9/1997

*Education:* 2015 – 2019 Columbia University – BS in Psychology

*Work Experience:*

January 2024 – Present: InterWealth Management, LLC – Investment Advisor Representative

September 2019 – December 2023: Vanguard – Investment Advisor Representative