

## Item 1: Cover Sheet

### FORM ADV PART 2A INFORMATIONAL BROCHURE



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**This brochure provides information about the qualifications and business practices of The Wealth Boutique. If you have any questions about the contents of this brochure, please contact us at (908) 955-0077. 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.**

**The Wealth Boutique is registered as an Investment Advisor with the United States Securities and Exchange Commission (SEC).**

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

## **Item 2: Statement of Material Changes**

Since the previous ADV Part 2A Informational Brochure filed 3/7/2024, the firm has changed the name from The Women's Wealth Boutique to The Wealth Boutique. The Women's Wealth Boutique is a DBA for The Wealth Boutique.

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## **INFORMATIONAL BROCHURE**

### **THE WEALTH BOUTIQUE**

#### **Item 4: Advisory Business**

The Wealth Boutique is an SEC registered investment advisor”) that was established in January 2022. The Wealth Boutique is owned by Jessica Weaver who is also the firm’s Chief Compliance Officer.

##### **Investment Philosophy**

We believe all clients are created equally and should have access to a holistic and robust financial plan and investment strategies, planning, and resources, regardless of asset levels. At The Wealth Boutique our model allows us to provide a custom financial planning-led approach that considers all aspects of clients’ lives, from investments to affiliated tax and estate planning. We believe all investors should have access to more than just a financial advisor, but a team of specialists with a variety of disciplines to collaborate, organize, and plan your financial future.

All advisory services are tailored to our clients’ individual needs and based on asset size, investment risk tolerance and investment goals. The Wealth Boutique requires limited discretion over the select assets to be purchased and sold within client portfolios, but from time-to-time certain clients may wish to place restrictions on investing in certain securities or types of securities (i.e., socially responsible, or legal requirements, etc.). These clients are encouraged to discuss their needs with their financial advisor to determine if such restrictions are possible.

##### **Financial Planning Services**

The Wealth Boutique begins its relationship with clients by developing a financial plan with a goals-based approach. The firm’s financial plan may be a comprehensive plan encompassing a client’s entire financial situation, including asset allocation, investments, retirement planning, education expenses, estate planning and insurance needs. The first step is laying out the client’s goals for their financial life. Clients will complete a questionnaire which details the totality of the client’s financial circumstances, including their assets, liabilities, cash flow, income, expenses, and debt. They will also complete a Risk Tolerance Assessment. Since The Wealth Boutique believes that one of the biggest determinants of success in a client’s plan is the client’s spending, there will be an in-depth discussion on their current expenses and their future spending plan. Clients may impose restrictions on investing in certain securities or types of securities.

From this client-provided information, The Wealth Boutique evaluates the client’s current positioning to ensure they can make the best recommendations based on these life factors. Coupled with conversations about what the client is looking to achieve and the degree of risk they are willing to take, The Wealth Boutique develops the optimal strategy for accomplishing the client’s goals, with the ultimate goal of allowing the client to live their life financially independent. The Wealth Boutique will build out a savings model, a cash flow model, a financial plan projection, and recommendations on investments that align with the client’s risk tolerance, investment objectives, goals, age, time horizon, financial circumstances, investment experience, investment restrictions and limitations and risk tolerance. The Wealth Boutique’s objective is to review the client’s tax, financial and estate planning objectives and goals in connection with the client’s investment objectives and goals. The Wealth Boutique may engage third-party service providers to assist with the tax and estate planning portion of the services provided to clients. In addition, The Wealth Boutique may use third-party software to analyze a client’s information to help with the provision of estate planning services. The Wealth Boutique is not a law firm, nor are any employees acting in the capacity of an attorney or providing legal advice.

The Wealth Boutique offer three distinct financial planning services based on the amount of investable assets a client may have. See Item 5 – Fees and Compensation for the specific fee structures. The Wealth Boutique offers the following levels of service to clients based on their needs:

<b>SILVER</b>	<b>GOLD</b>	<b>PLATINUM</b>
<ul style="list-style-type: none"> <li>• Goals and objectives review</li> <li>• Custom analysis of risk tolerance</li> <li>• Investment management agreement</li> <li>• Overall net worth analysis</li> <li>• Cash flow planning</li> <li>• Asset allocation review</li> <li>• Portfolio rebalancing</li> <li>• Portfolio performance reporting</li> <li>• Tax &amp; cost-basis reporting</li> <li>• Consolidated online account access</li> </ul> <p>Additional Services*</p> <ul style="list-style-type: none"> <li>• Financial plan development</li> <li>Financial plan updates</li> </ul>	<ul style="list-style-type: none"> <li>• Comprehensive financial plan</li> <li>• Retirement needs analysis</li> <li>• Income distribution strategies</li> <li>• Education planning and funding</li> <li>• Comprehensive insurance planning</li> </ul> <ul style="list-style-type: none"> <li>• Goals and objectives review</li> <li>• Custom analysis of risk tolerance</li> <li>• Investment management agreement</li> <li>• Overall net worth analysis</li> <li>• Asset allocation review</li> <li>• Portfolio rebalancing</li> <li>• Portfolio performance reporting</li> <li>• Tax &amp; cost-basis reporting</li> <li>• Consolidated online account access</li> <li>• Notary Services</li> </ul> <p>Additional Services*</p> <ul style="list-style-type: none"> <li>• Financial plan updates</li> </ul>	<ul style="list-style-type: none"> <li>• Strategic planning for wealth conservation</li> <li>• Tax-optimized investing and giving</li> <li>• Annual financial plan updates</li> <li>• Comprehensive financial plan</li> <li>• Retirement needs analysis</li> <li>• Income distribution strategies</li> <li>• Education planning and funding</li> <li>• Comprehensive insurance planning</li> <li>• Consolidated online account access</li> <li>• Notary Services</li> <li>• Goals and objectives review</li> <li>• Custom analysis of risk tolerance</li> <li>• Investment management agreement</li> <li>• Overall net worth analysis</li> <li>• Asset allocation review</li> <li>• Portfolio rebalancing</li> <li>• Portfolio performance reporting</li> <li>• Tax &amp; cost-basis reporting</li> <li>• Consolidated online account access</li> <li>• Notary Services</li> </ul> <p>Additional Services*</p> <ul style="list-style-type: none"> <li>• Financial plan updates</li> </ul> <ul style="list-style-type: none"> <li>•</li> </ul>

\* Additional Services available for hourly consulting or fixed fees.

### **Investment Management**

Once the financial plan is reviewed with the client, the client may then be offered an onboarding process to open an Investment Management account with The Wealth Boutique.

The Wealth Boutique builds out an investment allocation portfolio driven by the goals and needs of the client. Investments are selected based on the financial plan generated for the Client and the personal discussions described above. The Wealth Boutique builds portfolios for clients based on their investment objectives, goals, age, time horizon, financial circumstances, investment experience, investment restrictions, limitations, and risk tolerance. The Wealth Boutique's objective is to review the client's tax, financial and estate planning objectives,

and goals in connection with the client's investment objectives and goals. The Wealth Boutique may engage third-party service providers to assist with the tax and estate planning portion of the services provided to clients. In addition, The Wealth Boutique may use third-party software to analyze a client's information to help with the provision of estate planning services. The client's personal investment plan contains an asset allocation target which The Wealth Boutique uses to create and manage a portfolio based on that plan and allocation targets. Investment management services also include portfolio rebalancing, portfolio performance reporting, tax, and cost-basis reporting, consolidated online account access, and Notary services. With respect to any estate planning services, it is important to note that The Wealth Boutique is not a law firm, nor are any employees acting in the capacity of an attorney or providing legal advice.

The implementation and management of the portfolio may be managed by a third-party asset manager. Please review the next section concerning our use of Third-Party Asset Managers.

### **Third Party Asset Managers**

The Wealth Boutique may utilize the services of third-party asset managers ("TPAMs") to assist in managing your investments. The nature of the advisory and management services is determined between the client and the third-party investment advisor, and their services should be explained in their Form ADV 2A, and their Client Relationship Summary ("CRS") which will be provided to you directly from the TPAM.

The Wealth Boutique will work with you when selecting an appropriate TPAM that offers asset management and other investment advisory services suited to your needs. Such arrangements with TPAMs are structured as co-advisory arrangements, wherein both firms would have authority to provide ongoing advice and/or account management services in exchange for a fee split as negotiated by the respective firms, never to exceed 2%. In these circumstances, The Wealth Boutique is responsible for the initial and ongoing review of your investment and financial profile and is also responsible for maintaining your current information. Generally, the use of a TPAM must be based upon a fiduciary/ "Best Interest" determination, predicated upon reasonable due diligence, which supports the idea that the use of a third party would be in the best interest of you, the client. When using TPAMs, The Wealth Boutique will assist you with identifying your risk tolerance, investment objectives, implementation strategies, etc. and will then recommend the TPAM geared toward your stated investment objectives and risk tolerance. You will enter into an agreement directly with the TPAM.

The Wealth Boutique is available to answer questions you may have regarding your account and act as the communication conduit between you and the TPAM. The Wealth Boutique will be available to review the account(s) with you to determine if the TPAM is continuing to meet your investment objectives. Generally, TPAMs will exercise discretionary authority to determine the securities to be purchased and sold for you. In these situations, The Wealth Boutique has discretionary trading authority with respect to your account with the TPAMs(s) and is not responsible for investment selection or trade implementation in your accounts.

Custodians have generally eliminated commissions/transaction fees for online trades of US equities, ETFs, and options (subject to a contract fee). This means that, in most cases, when we buy and sell these types of securities, we will not have to pay any commissions to the custodian. We encourage you to review the custodian's pricing to compare the total costs of entering into a wrap fee arrangement versus a non-wrap fee arrangement. If you choose to enter into a wrap fee arrangement, your total cost to invest could exceed the cost of paying for brokerage and advisory services separately.

### **Private Funds/Limited Partnerships**

While The Wealth Boutique utilizes mutual funds, ETFs, stocks and bonds as the primary security types when managing a client's separately managed account, The Wealth Boutique may offer private funds (such as a limited partnerships) that are managed by unaffiliated fund managers as an alternative investment to clients who meet certain investor suitability criteria. To become an investor in a private fund, The Wealth Boutique

clients need to receive and review fund Governing Documents (provided by the unaffiliated fund manager) that disclose a private fund's investment objective(s), liquidity periods, fees and important risk disclosures before needing to complete a Subscription Agreement to help determine their eligibility as an investor. Details concerning applicable investor suitability criteria are set forth in the applicable fund's Governing Documents. Each investor in the Funds who is a U.S. Person (as defined in Regulation S under the Securities Act of 1933, as amended (the "Securities Act") is required to meet certain suitability qualifications, such as being an "accredited investor" as defined under Rule 501(a) of Regulation D of the Securities Act. Investors in Limited Partnerships must be defined and qualified as an Accredited Investor.

**Assets Under Management**  
**As of March 4, 2024**

<b>Discretionary AUM</b>	<b>\$100,083,421</b>
<b>Non-Discretionary AUM</b>	<b>\$0</b>

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

### **Financial Planning Services**

For individuals who contract with The Wealth Boutique for Financial Planning only, there are three stand-alone service contract options available, these services are limited in the length of service provided and is not ongoing:

<b>Package Type</b>	<b>Client's Estimated Net Worth</b>	<b>Estimated Fee for Financial Plan</b>
Silver Package	\$250,000	\$3500
Gold Package	\$500,000	\$5800
Platinum Package	\$1,000,000	\$8900
Platinum Package	\$1,000,001 +	As quoted

Individuals who contract with The Wealth Boutique for financial planning only may be eligible for additional annual financial planning updates or amendments for half off the initial financial planning fee. Since these financial planning fees are based on the estimated complexity and length of service, the fees may be negotiated. Fees are paid by check made payable to The Wealth Boutique, on a fixed fee where either 100% is due upon engagement or the total fee is paid in twelve (12) equal monthly payments.

Fees for third-party estate planning services are in addition to the financial planning fees charged by The Wealth Boutique and are collected directly by that third party based on the client's direct relationship with the third-party estate planning vendor.

### **Investment Management Fees**

All individuals will be required to execute an agreement with The Wealth Boutique outlining the services to be performed, as well as the fees for those services. Fees are negotiable. Clients always have the right to decide if to engage or to continue to engage The Wealth Boutique for investment services. If clients do not receive a copy of this brochure at least 48 hours prior to the execution of an Agreement, clients may terminate the agreement within the first five (5) business days without a fee or penalty.

The Wealth Boutique's standard advisory fee is based on the market value of the assets under management and is calculated as follows:

<b>Account Value</b>	<b>Annual Advisory Fee</b>
<b>\$0 - \$1,000,000</b>	1.50%
<b>\$1,000,001 - \$2,000,000</b>	1.25%
<b>\$2,000,001 and above</b>	1.00%

The annual fees for AssetMark, LPL's MWP and OMP accounts are prorated and paid in advance on a quarterly basis. The annual fees for Schwab and LPL's SWM I and SWM II accounts are prorated and paid in advance on a monthly basis. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of the total amount of assets shown in the above chart and applying the fee to the average daily balance of the prior monthly billing period. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement. The Wealth Boutique does not charge a separate fee for clients investing in an alternative investment, such as a private fund or limited partnership. However, the unaffiliated private fund managers and/or general partners do charge their own separate management fee and often a performance fee that is deducted directly from the private fund as set forth in the applicable Fund Governing Documents. These fees have a direct impact on the private fund's performance. No portion of the private fund's fees are payable to or received by The Wealth Boutique.

Advisory fees are directly debited from client accounts. Please reference Item 15 for an understanding of how we calculate and bill your monthly fee. Clients are due a refund of a pre-paid fee if the advisory contract is terminated before the end of the billing period, based on the amount of time remaining in the billing period.

#### **Additional Fees**

Clients referred to an Investment Manager will pay fees to that Investment Manager. There may or may not be additional fees or expenses to third parties or Investment Managers, depending on the Investment Manager and the agreement between that Investment Manager and their client. Clients should thoroughly and carefully review all materials from any Investment Manager prior to executing or otherwise entering into any agreement with an Investment Manager. Clients may incur other expenses with the implementation of advice provided such as commissions, custodian fees, or ETF internal expenses for management & administration (disclosed in the ETF prospectus). None of these fees are payable to The Wealth Boutique. Please refer below to Item 12, Brokerage Practices, for further information.

The combination of fees for The Wealth Boutique and third-party managers will not exceed 2.5%.

As stated above, fees will be based on the assets under management. The fee is paid monthly in advance and is based on the average daily balance from the prior month's billing period. In calculating the market value of a client's assets, assets allocated to cash or a cash proxy, such as a money market account, will be included in the calculation of assets under management. Once the calculation is made, fees will be debited from the account. Please reference Item 15 for an understanding of how we calculate and bill your monthly fee.

#### **Mutual Fund Share Class Disclosures**

The Wealth Boutique strives to select the lowest cost share class available; however, certain mutual fund share classes charge a 12b-1 fee that generally amounts to an additional .25% expense ratio or more. The purpose of 12b-1 fees, as approved by the SEC, are to cover marketing expenses and shareholder services such as support services and "other expenses" such as legal, accounting and the administrative functions of the custodian. When selecting a mutual fund, Investment Advisor Representatives have a fiduciary duty to choose the share class that helps manage the overall fee structure of the account. The entire fee structure includes such fees as the asset management fee, the expense ratio and ticket charges.



- Mutual funds typically offer multiple share classes, including lower-cost share classes that do not charge 12b-1 fees and are therefore usually less expensive.
- Investment Advisor Representatives will consider investing client funds in 12b-1 fee-paying share classes even when a lower-cost share class is available as appropriate to account for the overall fee structure and tax considerations as well as attributes of a fund not available for lesser fees.

### **Other Fees**

There are no additional fees payable to The Wealth Boutique. Clients referred to an Investment Manager will pay fees to that Investment Manager. There may or may not be additional fees or expenses to third parties or Investment Managers, depending on the Investment Manager and the agreement between that Investment Manager and their client. Clients should thoroughly and carefully review all materials from any Investment Manager prior to executing or otherwise entering into any agreement with an Investment Manager. Clients may incur other expenses with the implementation of advice provided such as commissions, custodian fees, or internal mutual fund expenses for management & administration (disclosed in the ETF prospectus). None of these fees are payable to The Wealth Boutique.

### **Pro-rata Fees**

An account can be terminated by either party if canceled in writing. Clients who terminate the relationship in the middle of a billing cycle, will have their bill pro-rated based on the number of days for any partial quarter and calculated as of the date of termination upon termination hereof, and any difference in fee amount being refunded to the client via the custodial platform and acknowledged on the client's statement.

### **Compensation for the Sale of Insurance Products**

Certain The Wealth Boutique advisor representatives are licensed insurance agents who sell insurance for compensation through a variety of insurance carriers and wholesalers, including Financial Independence Group, Inc. ("FIG"). This presents a conflict of interest because both our representatives and insurance carriers (including FIG to the extent FIG assists in the facilitation of such insurance business) will receive compensation for selling insurance services in addition to the fees that you pay to The Wealth Boutique for advisory services. In that case, any related supplemental income (not advisory fees) will be payable to a The Wealth Boutique affiliated entity designated to receive such supplemental income. We address the potential for conflicts of interest by disclosing such relationships on individual IAR ADV Part 2B brochures. The Wealth Boutique may also receive promotional benefits from certain insurance companies in connection with The Wealth Boutique - sponsored events. Such benefits are not contingent on The Wealth Boutique's client investment in any products or related services offered by such insurance companies. Further, you are not obligated, contractually or otherwise, to use the products or services of any insurance-related company recommended to you by your representative. Please ask any questions regarding the compensation received. Clients always have the right to decide if to engage or to continue to engage The Wealth Boutique for insurance-based services. Please refer to Item 10 for more information regarding insurance.

## **Item 6: Performance-Based Fees & Side-by-Side Management**

The Wealth Boutique will not charge performance-based fees, and therefore does not engage in side-by-side management. The Wealth Boutique does not charge a separate fee for clients investing in an alternative investment, such as a private fund or limited partnership. However, the unaffiliated private fund managers and/or general partners do charge their own separate management fee and often a performance fee that is deducted directly from the private fund as set forth in the applicable Fund Governing Documents. These fees have a direct impact on the private fund's performance. No portion of the private fund's fees are payable to or

received by The Wealth Boutique.

## **Item 7: Types of Clients**

We provide financial planning and portfolio management services to individuals, multi- generational wealth, high net-worth individuals, trusts, and some institutions. There is no minimum to become a client of The Wealth Boutique.

The minimum commitment for an Investor is outlined in each respective private fund's Governing Documents, including the discretion of unaffiliated fund manager to accept less than the minimum investment threshold.

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

The Wealth Boutique's primarily employs fundamental and technical analysis methods in developing investment strategies for its clients. Research and analysis from The Wealth Boutique are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others. Once the analysis is completed, The Wealth Boutique may use the Platform and/or Investment Services of TPAMs, such as LPL Financial.

Certain "Required Disclosure Documents" are required, by law, regulation, or interpretation thereof, of each TPAM, to be delivered to clients in connection with the provision of the services accessed through the Platform. As Platform sponsor/TPAM they shall provide The Wealth Boutique with printed or electronic copies of such brochure, brochure supplements and summary of material changes as may be required by Rule 204-3 under the Investment Advisors Act of 1940, as amended ("Advisors Act") and/or other applicable rule (the "Platform Disclosure Brochure"). If the TPAM acts as a Discretionary Manager to a client, TPAM shall also provide The Wealth Boutique such brochure, brochure supplements and summary of material changes as may be required by Rule 204-3 under the Advisors Act for a discretionary account. The Wealth Boutique shall be responsible for the timely delivery to clients of any Required Disclosure Documents provided to The Wealth Boutique by TPAM.

If an Investment Management Firm other than TPAM acts as a Discretionary Manager to a client account, TPAM shall require the Discretionary Manager to provide printed or electronic copies of its Required Disclosure Documents, as required by law, regulation, and interpretation thereof.

### **LPL Financial Platform Services**

The Wealth Boutique has the option to select Model Wealth Portfolios and Research Core Series Model strategies that are deemed to be in the best interest of each client. Each LPL Financial strategy is described in detail below.

#### Strategic Wealth Management (SWM)

Strategic Wealth Management is the name of the custodial account offered through LPL to support investment advisory services provided by The Wealth Boutique. Within a SWM account, Investment Advisor Representatives provide advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds ("ETFs"), and equities. The advice is tailored to the individual needs of the client based on the investment objective chosen by the client to help assist clients in attempting to meet their financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile. More specific account information and acknowledgements are further detailed in the account opening documents. Investment Advisor

Representatives can offer SWM I or SWM II. The accounts offer the same investment choices and are managed in the same manner, but the fee structure is different. For SWM I, clients are charged transaction fees in addition to the advisory fee whereas for SWM II, the transactions fees are sponsored by The Wealth Boutique.

#### LPL Model Wealth Portfolios (MWP)

The MWP program features over 120 unique model portfolios (each, a “Portfolio”) across well-known institutional strategists. The MWP program is a unified managed account program in which LPL and The Wealth Boutique provide ongoing investment advice and management. As part of the investment management process described above, The Wealth Boutique obtains the necessary financial data from the client, assists the client in determining whether the MWP Program is suitable for each client. If so, The Wealth Boutique then selects one or more Portfolio(s) that is deemed to be in the best interest of the client. These Portfolios may contain mutual funds, exchange-traded funds (“ETFs”), exchange-traded notes (“ETNs”), closed-end funds, or equities. The Wealth Boutique provides ongoing advice on the selection or replacement of a Portfolio based on the client’s individual needs. The Wealth Boutique may choose more than one Portfolio to be managed within a single MWP program account.

#### Optimum Market Portfolios Program (OMP)

OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds shares. Under OMP, the client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. The Wealth Boutique will assist the client in determining the suitability of OMP for the client and assist the client in setting an appropriate investment objective. The Wealth Boutique will have discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client’s investment objective. LPL will have discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have authority to rebalance the account.

A minimum account value of \$10,000 is required for OMP. In certain instances, LPL will permit a lower minimum account size.

#### LPL Research Core Series Models

The LPL Research Core Series models combine LPL Research’s portfolio allocation expertise with the strengths of top institutional managers for portfolio solutions that address a variety of investor objectives through well-known and respected funds. In addition to managing the portfolios’ asset allocation, LPL Research conducts initial and ongoing due diligence on the funds to ensure they’re still the best offering within their asset class and maintain their intended objectives.

#### **AssetMark Platform Services**

AssetMark makes available to The Wealth Boutique a number of advisory services, referred to as “Investment Solutions,” each of which includes one or more “Strategies,” that The Wealth Boutique may use in providing advisory services to its clients. The Wealth Boutique may use Investment Solutions, including any portion of Investment Solutions to provide its clients advisory services through its use of the AssetMark Platform. AssetMark may establish minimum account sizes for client accounts, which may vary, and AssetMark may revise these minimums from time to time and may accept accounts below such established minimums at AssetMark’s sole discretion; such accounts, if accepted, may be subject to minimum fees.

The Investment Solutions offered through the platform will generally be those based on model portfolios or

those with discretionary managers, as described below, although the platform may also offer individual funds or securities or other investments.

#### Accounts Based on Model Portfolios

AssetMark has selected various Investment Management Firms (the “Portfolio Strategists”) to develop, maintain and provide allocations among securities and other investments (“Model Portfolios”). The allocations may be among mutual funds, exchange traded funds (“ETFs”), variable insurance sub-accounts, securities and/or other investments. Pursuant to their agreements with AssetMark, the portfolio strategists develop and maintain the model portfolios consistent with certain investment objectives, strategies, or investment guidelines, which may include certain “Risk/Return Profiles.” The Portfolio Strategists’ asset allocations will be periodically updated. AssetMark or an affiliate may act as a portfolio strategist.

#### Accounts Managed by Discretionary Managers

AssetMark has selected various Investment Management Firms (the “Discretionary Investment Managers”) to be available to provide discretionary investment management services to accounts of clients of The Wealth Boutique. AssetMark or an affiliate may act as a Discretionary Investment Manager.

### **Material Risks Involved**

It is important for clients to know and remember that all investments carry risks. Investing in securities involves risk and may result in a loss of clients’ original investment which clients should be prepared to bear.

**Market Risk:** Market risk involves the possibility that an investment’s current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer’s operations or its financial condition.

**Strategy Risk:** The Advisor’s investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client’s portfolio.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when prevailing interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or court rulings may impact the value of investments, or the securities’ claim on the issuer’s assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

### **Risks Associated with Securities**

**Exchange Traded Funds:** Prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above (premium) or below (discount) their net asset value, as an ETF at premium may be sold at a discount; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Advisor has no control over the risks taken by the underlying funds in which the clients invest.

**Mutual Funds:** When a client invests in open-end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

The Wealth Boutique and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

The Wealth Boutique and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

The Wealth Boutique and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of The Wealth Boutique or the integrity of its management.

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

### **Broker-dealer**

None of the principals of The Wealth Boutique, nor any related persons are registered, or have an application pending to register as a broker dealer or as an associated person of the foregoing entities.

### **Futures Commission Merchant/Commodity Trading Advisor**

None of the principals of The Wealth Boutique, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

### **Relationship with Related Persons**

This item is not applicable.

### **Recommendations of Other Advisors**

The Wealth Boutique may at times recommend unrelated, third-party investment managers or professionals who have a greater expertise in certain disciplines when appropriate for the client. We do not receive any compensation from the unrelated, third-party investment managers or professionals, nor do we charge any additional fee to our clients for the recommendation to selection of third-party investment managers or

professionals.

### **Recommendations of Insurance Products**

Certain The Wealth Boutique advisor representatives are licensed insurance agents who sell insurance for compensation through a variety of insurance carriers and wholesalers, including Financial Independence Group, Inc. ("FIG"). This presents a conflict of interest because both our representatives and insurance carriers (including FIG to the extent FIG assists in the facilitation of such insurance business) will receive compensation for selling insurance services in addition to the fees that you pay to The Wealth Boutique for advisory services. In that case, any related supplemental income (not advisory fees) will be payable to a The Wealth Boutique affiliated entity designated to receive such supplemental income. We address the potential for conflicts of interest by disclosing such relationships on individual IAR ADV Part 2B brochures. The Wealth Boutique may also receive promotional benefits from certain insurance companies in connection with The Wealth Boutique -sponsored events. Such benefits are not contingent on The Wealth Boutique 's client investment in any products or related services offered by such insurance companies. Further, you are not obligated, contractually or otherwise, to use the products or services of any insurance-related company recommended to you by your representative. Please ask any questions regarding the compensation received. Clients always have the right to decide if to engage or to continue to engage The Wealth Boutique for insurance-based services.

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

A copy of the Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, and entertainment.

The Wealth Boutique does not recommend to clients that they invest in any security in which The Wealth Boutique, or any principal thereof has any financial interest.

Firm principals ("Access Persons") may at some point recommend and choose to invest in a security in their personal account that is already in, or being considered for, a client account. The firm's code of ethics requires all financial advisors ("Access Persons") to report their personal holdings and transactions so that the firm can ensure Firm Principals do not place their personal trades ahead of any client trades in the same security, or otherwise disadvantage the firm's trading for clients.

## **Item 12: Brokerage Practices**

### **Factors Used to Select Custodians**

The Wealth Boutique does not have any affiliation with Broker-Dealers. However, specific custodian recommendations are made to the client based on their need for such services. The Wealth Boutique recommends custodians based on the reputation and services provided by the firm. The Advisor has the authority over the selection of the custodian which clients are required to use.

Since clients are required to custody their assets with only those custodians that The Wealth Boutique works with, The Wealth Boutique will typically recommend that clients establish their account(s) at LPL Financial (LPL). LPL is an independent and unaffiliated SEC and FINRA-registered broker-dealer and member SIPC and will serve as the client's "Qualified Custodian." LPL offers independent investment advisors services which include custody of securities, trade execution, clearance, and settlement of transactions. The Wealth Boutique maintains an institutional relationship with LPL whereby the advisor receives economic benefits

from LPL. The advisor may also recommend other qualified custodians, such as Charles Schwab or AssetMark.

We believe our recommendation requirement to use one of our qualified custodians is in the best interest of the client based on the services they provide and the fees they charge. In seeking best execution, the determining 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.

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

The Wealth Boutique's accounts may be deemed to be paying for research and related services (i.e., "soft dollars") provided by the broker which are included in compensation to the broker dealer. Research and related services furnished by brokers may include, but are not limited to, written information and analyses concerning specific securities, companies or sectors; market, financial and economic studies and forecasts; financial publications; statistical and pricing services, as well as discussions with research personnel, along with hardware, software, data bases and other technical and telecommunication services and equipment utilized in the investment management process. It is the policy and practice of The Wealth Boutique to strive for the best price and execution for costs and discounts which are competitive in relation to the value of the transaction, and which comply with Section 28I of the Securities Exchange Act of 1934, as amended. Nevertheless, it is understood that The Wealth Boutique may pay compensation on a transaction in excess of the amount of compensation that another broker or dealer may charge so long as it's in compliance with Section 28E and the regulations promulgated thereunder, and The Wealth Boutique makes no warranty or representation regarding compensation paid on transactions hereunder.

As a result, The Wealth Boutique receives some benefits, the primary one being access to the Custodian's website and downloads that communicate with the The Wealth Boutique's software for portfolio management and other technology that enables The Wealth Boutique to serve clients. Our Custodians may provide periodic reports that address contemporary financial services issues and compliance newsletters that assist The Wealth Boutique in maintaining an up-to-date compliance program. Custodians can also arrange group purchase discounts of some research subscriptions, but the value of those to The Wealth Boutique are not significant as comparable discounts are available to other Advisors. The Wealth Boutique occasionally participates in conference calls hosted by the Custodian that are helpful in running its business and in serving clients. The Wealth Boutique believes that these technologies to be state of the art for the way that we manage client accounts and help us to keep trading costs down. All clients benefit equally from this technology because it allows the Firm to execute transactions in the same manner in all accounts, to the extent that it is appropriate. The Wealth Boutique also receives some measurement of its business with these Custodians and insight as to how its business compares with other comparable Advisory firms that use their custodial services, respectively.

We believe our recommendation requirement to use one of our qualified custodians is in the best interest of the client based on the services they provide and the fees they charge.

### **Brokerage for Client Referrals**

The Wealth Boutique receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **Clients Directing Which Broker/Dealer**

The Wealth Boutique is not party to any directed brokerage arrangements.

**Aggregating Orders for Various Client Accounts**

The primary objective in placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the custodian. The Wealth Boutique will execute its transactions through the custodian as authorized by the client. The Wealth Boutique may aggregate orders in a block trade or trades when securities are purchased or sold through the same custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any clients' accounts. Personal trades for The Wealth Boutique affiliates may be included and aggregated in the block trades.

**Item 13: Review of Accounts**

All client profiles will be managed on an ongoing basis, with formal reviews with the client on at least an annual basis by the client's respective representative. In addition, Ms. Jessica Weaver, CCO is responsible for supervising the firm's advisory representatives. However, it is expected that market conditions, changes in a particular client's account, or changes to a client's circumstances will trigger a review of accounts.

The annual report conducted by The Wealth Boutique is intended to review asset allocation. All clients will receive statements and confirmations of trades directly from their custodians.

**Item 14: Client Referrals and Other Compensation****Economic Benefit Provided by Third Parties for Advice Rendered to Client.**

Other than the soft-dollar benefits received in Item 12, we do not receive any compensation for any third party for services provided to clients.

**Compensation to Non-Advisory Personnel for Client Referrals.**

The Wealth Boutique does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

**Item 15: Custody**

The Wealth Boutique does not accept or maintain physical custody of any funds or securities. However, The Wealth Boutique has the ability to have its advisory fee for each client debited by the custodian and therefore has constructive custody. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the /custodian and/or program sponsor for the client accounts. The Wealth Boutique will send the client an informative copy of the invoice sent to the custodian which contains the amount of the advisory fee, the size of the assets the fee is based upon, the formula used to calculate the fee and the time period for which the fee has been determined for. Clients should carefully review any statement received from the account custodian and compare it to the invoice and reports provided by The Wealth Boutique and promptly notify The Wealth Boutique of any discrepancy.

The term "custody of clients' funds or securities" shall mean holding directly or indirectly, client funds or securities, or having any authority to obtain possession of them or having the ability to appropriate them except as an incident to transactions with or for customers that are promptly consummated by payment or delivery.



Custody of client's funds or securities shall include:

- Possession of client funds or securities, (but not of checks drawn by clients and made payable to third parties), unless received inadvertently and returned to the sender within three business days of receipt,
- Any arrangement (including a general power of attorney and direct fee deduction arrangements) authorizing or permitting the withdrawal of client funds or securities maintained with a custodian upon the investment advisor's instruction to the custodian; and
- Any capacity (such as general partner of a limited partnership, managing member of a limited liability company or a comparable position for another type of pooled investment vehicle, or trustee of a trust) that gives a supervised person legal ownership of or access to client funds or securities.

## **Item 16: Investment Discretion**

For those client accounts where The Wealth Boutique provides Investment Management Services, The Wealth Boutique requires discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. 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 The Wealth Boutique discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

The Wealth Boutique does not engage with clients on a non-discretionary basis.

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

From time to time, shareholders of stocks, mutual funds, exchange traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender offers, or board elections. Clients are required to vote proxies related to their investments, or to choose not to vote their proxies. The Wealth Boutique will not accept authority to vote client securities. Clients will receive their proxies directly from the custodian for the client account.

Upon a client's request, The Wealth Boutique will answer any questions about particular proxy voting solicitations they may have received. The Wealth Boutique's Proxy Voting Policies are also available upon request.

## **Item 18: Financial Information**

The Wealth Boutique does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure. The Wealth Boutique and its ownership have not been the subject of a bankruptcy petition at any time during the past ten years.

There are no material financial circumstances or conditions that would reasonably be expected to impair The Wealth Boutique's ability to meet The Wealth Boutique contractual obligations to its' clients.

**Item 1: Cover Sheet**

**FORM ADV PART 2A APPENDIX  
WRAP FEE PROGRAM BROCHURE**



245 Main Street, Suite 205, Chester, NJ 07930

[www.womenswealthboutique.com](http://www.womenswealthboutique.com)

Jessica Weaver

(732) 752-9191

**April 16, 2024**

**This brochure provides information about the qualifications and business practices of The Wealth Boutique. If you have any questions about the contents of this brochure, please contact us at (908) 955-0077. 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.**

**The Wealth Boutique is registered as an Investment Advisor with the United States Securities and Exchange Commission (SEC).**

**Additional information about The Wealth Boutique is also available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).**

**Item 2: Statement of Material Changes**

Since the previous ADV Part 2A Appendix Wrap Fee Program Brochure filed 3/7/2024, the firm has changed the name from Women's Wealth Boutique to The Wealth Boutique. The Women's Wealth Boutique is a DBA for The Wealth Boutique.

**Item 3: Table of Contents**

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**WRAP FEE PROGRAM BROCHURE**  
**THE WEALTH BOUTIQUE**

**Item 4: Services, Fees, and Compensation**

1. Women's Wealth Advisor, Inc. is a state-registered investment advisor that is doing business under the name The Wealth Boutique was established in January 2022. The Wealth Boutique is owned by Jessica Weaver who is also the firm's Chief Compliance Officer.

**Assets Under Management**  
**As of March 4, 2024**

<b>Discretionary AUM</b>	<b>\$100,083,421</b>
<b>Non-Discretionary AUM</b>	<b>\$0</b>

2. Description of the Program

As a client of The Wealth Boutique, they will benefit from the ongoing financial planning services offered as well as continuous advice and monitoring of accounts. WWB builds portfolios for client's based on their investment objectives, goals, age, time horizon, financial circumstances, investment experience, investment restrictions and limitations and risk tolerance The Wealth Boutique's objective is to review the client's tax, financial and estate planning objectives, and goals in connection with the client's investment objectives and goals. The Wealth Boutique may engage third-party service providers to assist with the tax and estate planning portion of the services provided to clients. In addition, The Wealth Boutique may use third-party software to analyze a client's information to help with the provision of estate planning services. The Wealth Boutique performs portfolio management and asset allocation services on a discretionary basis. This means that while The Wealth Boutique will continue an ongoing with each client, being involved in various stages of their lives and decisions to be made, The Wealth Boutique will not seek specific approval of changes to client accounts. Because The Wealth Boutique takes discretion when managing accounts, relationship clients engaging us will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and The Wealth Boutique. With respect to any estate planning services, it is important to note that The Wealth Boutique is not a law firm, nor are any employees acting in the capacity of an attorney or providing legal advice. In the case of assets managed by a third-party manager, The Wealth Boutique may have the discretion to hire and fire the third-party manager, in which case that change would be made in keeping with client objectives but not necessarily with prior client authorization.

The Wealth Boutique may provide advisory services through certain programs sponsored by LPL Financial LLC (LPL), Charles Schwab and Assetmark, Inc. (collectively known as "3<sup>rd</sup> Party Wrap Sponsors") registered investment advisors and broker-dealers. Below is a brief description of each advisory program available to The Wealth Boutique. For more information regarding these 3<sup>rd</sup> Party Wrap Sponsors, including more information on the advisory services and fees that apply, the types of investments available in the programs and the potential conflicts of interest presented by the programs please see the program account

packet (which includes the account agreement and Form ADV program brochure of the 3<sup>rd</sup> Party Wrap Sponsors..

### **LPL Financial LLC – Wrap Program Options**

#### *Optimum Market Portfolios Program (OMP)*

OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds shares. Under OMP, client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. The Wealth Boutique will assist the client in determining the suitability of OMP for the client and assist the client in setting an appropriate investment objective. The Wealth Boutique will have discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client's investment objective. LPL will have discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have authority to rebalance the account.

A minimum account value of \$10,000 is required for OMP. In certain instances, LPL will permit a lower minimum account size.

#### *Model Wealth Portfolios Program (MWP)*

MWP offers clients a professionally managed mutual fund asset allocation program. The Wealth Boutique will obtain the necessary financial data from the client, assist the client in determining the suitability of the MWP program and assist the client in setting an appropriate investment objective. The Wealth Boutique will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department consistent with the client's stated investment objective. LPL's Research Department, a third-party portfolio strategist and/or Advisor, through its IAR, may act as a portfolio strategist responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected.

The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MWP accounts.

MWP requires a minimum asset value for a program account to be managed. The minimums vary depending on the portfolio(s) selected and the account's allocation amongst portfolios. The lowest minimum for a portfolio is \$10,000. In certain instances, a lower minimum for a portfolio is permitted.

### **AssetMark – Wrap Program**

AssetMark, Inc. ("AssetMark") is the sponsor of the AssetMark Platform ("Platform") through which it offers its advisory and Platform services to The Wealth Boutique. The Wealth Boutique has entered into an agreement with AssetMark to implement the Platform for our clients. As part of its services, AssetMark provides account administration, custody, brokerage and advisory services and is considered a "wrap program." AssetMark has developed internet-based software which provides the Financial Advisory Firm with the ability to directly

monitor its client Accounts, download information concerning changes in the Platform, and access current information relating to the Platform.

AssetMark acts as portfolio strategist providing model portfolios for a number of Solutions. It is also among the discretionary managers offered on the Platform. With respect to those Strategies in which AssetMark acts as a discretionary manager, its obligations are accordingly those of a discretionary manager and include the selection of securities for the account (consistent with the strategy) selected by **The Wealth Boutique** and trade execution. **The Wealth Boutique** helps to establish the client's investment objective and identify the appropriate mix of investment approach(es) to manage risk efficiently and meet the client's return objectives. Each portfolio strategist, investment manager and/or solution type is classified by AssetMark based on their investment approach. The client, with the assistance of **The Wealth Boutique**, can select solution types for their portfolio that represent a blend of different investment approaches. The following Investment Approaches are available:

#### Core Markets

- Seek to provide exposure to economic growth through a mix of traditional asset classes like equities and fixed income.

#### Tactical Strategies

##### *Enhanced Return Focus*

- Seek to provide consistent exposure to the equity market while aiming to add return over a benchmark by using thematic stock selection, sector or country rotation strategies or other tactical investment strategies.

##### *Limit Loss Focus*

- Seek to limit losses in extreme market downfalls while aiming to participate in the equity markets most of the time. These strategies will exit and re-enter equity exposure to allow greater equity participation most of the time and sharply reduce equity exposure when risk of loss is perceived to be high.

#### Diversifying Strategies

##### *Equity Alternatives*

- Seek to provide risk diversification benefits through non-correlation to equities and having higher impact to returns, during times of market crisis. These strategies will have higher levels of volatility and be heavily invested in managed futures, but can also include exposure to other alternative strategies like global macro strategies.

##### *Bonds and Bond Alternatives*

- Seek to provide risk diversification benefits through non-correlation to equities through traditional bond portfolios or bond alternative portfolios with low variability of return. These strategies will have lower levels of volatility and will periodically include non-traditional positions, including market neutral strategies, absolute return strategies and low volatility equity strategies.

AssetMark makes available the following "Solution Type" (or "Solutions") on the Platform.

*Model Portfolios* – Client accounts are allocated among securities and other investment vehicles on a non-discretionary basis pursuant to model portfolios provided by "Portfolio Strategists" (also referred to as "Model Providers"). Model portfolios include mutual fund and ETF investment strategies and Separately Managed accounts ("SMA"). SMA model portfolios are allocated among securities and other investment vehicles in accordance with the model and are typically selected for a specific asset class.

## **The Wealth Boutique - Wrap Program**

Although clients do not pay a transaction charge for transactions in a The Wealth Boutique Wrap Program account, clients should be aware that The Wealth Boutique pays LPL transaction charges for those transactions. The transaction charges paid by The Wealth Boutique vary based on the type of transaction (e.g., mutual fund, equity, or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL. The maximum transaction charge paid by The Wealth Boutique for equities and ETFs is \$9. For mutual funds, the transaction charges range from \$0 to \$26.50. Because The Wealth Boutique pays the transaction charges in the The Wealth Boutique Wrap Program accounts, there is a conflict of interest in cases where the mutual fund is offered at both \$0 and \$26.50. Clients should understand that the cost to the advisor of transaction charges may be a factor that WWB considers when deciding which securities to select and how frequently to place transactions in a The Wealth Boutique Wrap Program account.

In many instances, LPL makes available mutual funds in a The Wealth Boutique Wrap Program account that offer various classes of shares, including shares designated as Class A Shares and shares designed for advisory programs, which can be titled, for example, as “Class I,” “institutional,” “investor,” “retail,” “service,” “administrative” or “platform” share classes (“Platform Shares”). The Platform Share class offered for a particular mutual fund in the The Wealth Boutique Wrap Program in many cases will not be the least expensive share class that the mutual fund makes available and was selected by LPL in certain cases because the share class pays LPL compensation for the administrative and recordkeeping services LPL provides to the mutual fund. Client should understand that another financial services firm may offer the same mutual fund at a lower overall cost to the investor than is available through the The Wealth Boutique Wrap Program. In other instances, a mutual fund may offer only Class A Shares, but another similar mutual fund may be available that offers Platform Shares. Class A Shares typically pay LPL a 12b-1 fee for providing shareholder services, distribution, and marketing expenses (“brokerage-related services”) to the mutual funds. Platform Shares generally are not subject to 12b-1 fees. As a result of the different expenses of the mutual fund share classes, it is generally more expensive for a client to own Class A Shares than Platform Shares. An investor in Platform Shares will pay lower fees over time and keep more of his or her investment returns than an investor who holds Class A Shares of the same fund.

The Wealth Boutique has a financial incentive to recommend Class A Shares in cases where both Class A and Platform Shares are available. This is a conflict of interest which might incline The Wealth Boutique, consciously or unconsciously, to render advice that is not dis-interested. Although the client will not be charged a transaction charge for transactions, the advisor pays LPL a per transaction charge for mutual fund purchases and sales in the account. The Wealth Boutique generally does not pay transaction charges for Class A Share mutual fund transactions accounts, but generally does pay transaction charges for Platform Share mutual fund transactions. The cost to The Wealth Boutique of transaction charges generally may be a factor the advisor considers when deciding which securities to select and whether or not to place transactions in the account.

The lack of transaction charges to The Wealth Boutique for Class A Share purchases and sales, together with the fact that Platform Shares generally are less expensive for a client to own, presents a significant conflict of interest between The Wealth Boutique and the client. In short, it costs The Wealth Boutique less to recommend and select Class A share mutual funds than Platform shares, but Platform shares will generally outperform Class A mutual fund shares on the basis of internal cost structure alone. Clients should understand this conflict and



consider the additional indirect expenses borne as a result of the mutual fund fees when negotiating and discussing with your Advisor the advisory fee for management of an account.

### *Use of Third-Party Managers*

The Wealth Boutique may select certain Third-Party Managers to actively manage a portion of its clients' assets. The specific terms and conditions under which a client engages a Third-Party Manager may be set forth in a separate written agreement with the designated Third-Party Manager. In addition to this brochure, clients may also receive the written disclosure documents of the respective Third-Party Managers engaged to manage their assets. WWB evaluates a variety of information about Third Party Managers, which may include the Third-Party Managers' public disclosure documents, materials supplied by the Third-Party Managers themselves and other third-party analyses it believes are reputable. To the extent possible, The Wealth Boutique seeks to assess the Third-Party Managers' investment strategies, past performance, and risk results in relation to its clients' individual portfolio allocations and risk exposure. The Wealth Boutique also takes into consideration each Third-Party Manager's management style, returns, reputation, financial strength, reporting, pricing, and research capabilities, among other factors. The Wealth Boutique continues to provide services relative to the discretionary selection of the Third-Party Managers. On an ongoing basis, The Wealth Boutique monitors the performance of those accounts being managed by Third Party Managers. The Wealth Boutique seeks to ensure the Third-Party Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests.

**Fees for Wrap Program.** We charge a single asset-based fee for services covered by this wrap fee program. The maximum fee charge for the program is set forth below.

### B. Fees and Compensation

#### *Our Wrap Fees*

All individuals will be required to execute an agreement with The Wealth Boutique outlining the services to be performed, as well as the fees for those services. Fees are negotiable. Clients are under no obligation at any time to engage or to continue to engage The Wealth Boutique for investment services. If clients do not receive a copy of this brochure at least 48 hours prior to the execution of an Agreement, clients may terminate the agreement within the first five (5) business days without penalty.

The Wealth Boutique's standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$1,000,000	1.50%
\$1,000,001 - \$2,000,000	1.25%
\$2,000,001 and above	1.00%

The annual fees for AssetMark, LPL's MWP and OMP accounts are prorated and paid in advance on a quarterly basis. The annual fees for Schwab and LPL's SWM I and SWM II accounts are prorated and paid in advance

on a monthly basis. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of the total amount of assets as shown in the above chart and applying the fee to the average daily balance. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

*Fees associated with AssetMark Wrap Accounts are comprised as such:*

The Investment Management fee is comprised of an Advisory Fee and a Platform Fee as defined below. Generally, the Advisory Fee is the component paid to The Wealth Boutique for oversight, allocations, risk determination and strategic direction. The Platform Fee is the component paid to AssetMark and the third-party managers for specific securities selection, rebalancing, tactical trading, and research. The investment management fee will be deducted from your account by the Custodian per the AssetMark Client Billing Authorization form on a quarterly basis and will be paid in advance directly to our firm. The Custodian charges your account at our direction and will not verify the accuracy of the investment advisory fees deducted.

**Platform Fee:**

A component of the Investment Management Fees - clients are also charged a “platform fee” which will range from 0.20% to 0.75%, depending on which of AssetMark’s Investment Solutions, and/ or subadvisors that are utilized to manage your accounts. AssetMark provides full disclosure of the applicable fees for the various investment options offered by AssetMark. The platform fees are also described in the AssetMark Platform Disclosure Brochure that may be provided to the client. The platform fee is charged as a percentage of the client’s assets on the platform and is a wrap fee which includes transaction costs. If the client chooses to have a Custom Trading Strategy created by The Wealth Boutique, a portion of the Platform fee will be paid to The Wealth Boutique for managing that account. This solution is referred to as Advisor as Strategist.

*Fees associated with Charles Schwab Wrap Accounts do not exceed 1.5%.*

Advisory fees are directly debited from client accounts. Clients may obtain a refund of a pre-paid fee if the advisory contract is terminated before the end of the billing period, based on the amount of time remaining in the billing period.

**Relative Cost of Wrap Fee Program**

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

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

Fees and costs not included. The Wealth Boutique receives only its percentage of the overall wrap fee which covers our advisory services and the brokerage services provided by the Wrap Sponsor including custody of assets equity trades ETF’s and agency transaction and fixed income securities.

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

### **Additional Fees**

Clients referred to an Investment Manager will pay fees to that Investment Manager. There may or may not be additional fees or expenses to third parties or investment managers, depending on the investment manager and the agreement between that investment manager and their client. Clients should thoroughly and carefully review all materials from any investment manager prior to executing or otherwise entering into any agreement with an Investment Manager. Clients may incur other expenses with the implementation of advice provided such as commissions, custodian fees, or ETF expenses. None of these fees are payable to The Wealth Boutique.

The 2.65% account fee charged to the client for each LPL advisory program is negotiable, subject to the following maximum account fees:

<i>Optimum Market Portfolios Program</i>	2.50%
<i>Model Wealth Portfolios Program</i>	2.65%*

\* The MWP account fee consists of an LPL program fee, a strategist fee (if applicable) and an advisor fee of up to 2.00%. Accounts remaining under the legacy fee structure may be charged one aggregate account fee, for which the maximum account fee is 2.50%. See the MWP program brochure for more information.

The Wealth Boutique receives compensation as a result of a client's participation in an LPL program. Depending on, among other things, the type and size of the account, type of securities held in the account, changes in its value over time, the ability to negotiate fees or commissions, the historical or expected size or number of transactions, and the number and range of supplementary advisory and client-related services provided to the client, the amount of this compensation may be more or less than what the The Wealth Boutique would receive if the client participated in other programs, whether through LPL or another sponsor, or paid separately for investment advice, brokerage and other services.

The account fee may be higher than the fees charged by other investment advisors for similar services.

Clients should consider the level and complexity of the advisory services to be provided when negotiating the account fee (or the advisor fee portion of the account fee, as applicable) with The Wealth Boutique. With regard to accounts utilizing third-party portfolio managers under aggregate, all-in-one account fee structures (including the legacy MWP fee structure), because the portion of the account fee retained by The Wealth Boutique varies depending on the portfolio strategist fee associated with a portfolio, The Wealth Boutique has a financial incentive to select one portfolio instead of another portfolio. The Wrap Program selected for each client is based on their specific needs and are otherwise not managed differently than non-wrap accounts. However, since The Wealth Boutique does not charge clients higher advisory fees based on their trading activity, clients

should be aware that The Wealth Boutique may have an incentive to limit trading in Wrap accounts(s) because we are charged for the executed trades.

Fees for third-party estate planning services are in addition to the financial planning fees charged by The Wealth Boutique and are collected directly by that third party based on the client's direct relationship with the third-party estate planning vendor.

Please refer to the relevant LPL Form ADV program brochure for a more detailed discussion of conflicts of interest.

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## **Fee Payment**

As stated above, fees will be based on the assets under management. Also as stated above, the fee is paid monthly or quarterly in advance and comes due on the last day of the calendar month or quarter of the stated billing cycle based on the average daily balance. In calculating the market value of a client's assets, assets allocated to cash or a cash proxy, such as a money market account, will be included in the calculation of assets under management. Once the calculation is made, fees will be debited from the account.

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### **A. Other Fees**

There are no additional fees payable to The Wealth Boutique. Clients referred to an Investment Manager will pay fees to that Investment Manager. There may or may not be additional fees or expenses to third parties or Investment Managers, depending on the Investment Manager and the agreement between that Investment Manager and their client. Clients should thoroughly and carefully review all materials from any Investment Manager prior to executing or otherwise entering into any agreement with an Investment Manager. Clients may incur other expenses with the implementation of advice provided such as commissions, custodian fees, or mutual fund expenses. None of these fees is payable to The Wealth Boutique.

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### **Pro-rata Fees**

Accounts initiated or terminated during the month will be charged a prorated fee based on the amount of time remaining in the billing period. An account can be terminated by either party if canceled in writing.

### **Item 5: Account Requirement and Type of Clients**

We provide financial planning and portfolio management services to individuals, multi- generational wealth, high net-worth individuals, trusts, and some institutions. There is no minimum to become a client of The Wealth Boutique.

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

The wrap fee program offered by The Wealth Boutique is sponsored by LPL Financial. The only fees covered under the wrap fee program are transaction fees associated with the purchase and sale of securities in an account managed by WWB as well as asset-based fees. All client accounts managed by The Wealth Boutique, including wrap fee program clients, are managed with similar processes, although account recommendations may differ.

The Wealth Boutique primarily employs fundamental and technical analysis methods in developing investment strategies for its clients. Research and analysis from The Wealth Boutique are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others. Once the analysis is completed, The Wealth Boutique uses LPL Model Wealth Portfolios and Research Core Series Model strategies. Each strategy is described in detail below.

### **Material Risks Involved**

It is important for clients to know and remember that all investments carry risks. **Investing in securities involves risk and may result in a loss of client's original investment which client should be prepared to bear.**

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The advisor's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

### **Risks Associated with Securities**

**Exchange Traded Funds:** Prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Advisor has no control over the risks taken by the underlying funds in which the clients invest.

**Mutual Funds:** When a client invests in open-end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicate. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

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

Periodically we may need to provide certain financial information about clients to a portfolio manager. This requirement may be necessary when working with an investment that has certain net worth or income requirements. This information may be supplied to the portfolio manager each year, as necessary. The information is only provided to establish financial suitability/wherewithal for the specific investment.

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

Clients may contact The Wealth Boutique at any time.

### **Item 9: Additional Information**

#### **A. Disciplinary Information**

The Wealth Boutique and its management have not been involved in any criminal or civil action.

#### **B. Other Financial Industry Activities and Affiliations**

##### ***Broker-dealer***

None of the principals of The Wealth Boutique, nor any related persons are registered, or have an application pending to register, as a broker dealer or as an associated person of the foregoing entities.

##### ***Futures Commission Merchant/Commodity Trading Advisor***

None of the principals of The Wealth Boutique, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

***Relationship with Related Persons***

This item is not applicable.

***Recommendations of other Advisors***

The Wealth Boutique may at times recommend unrelated, third-party investment managers or professionals who have a greater expertise in certain disciplines when appropriate for the client. We do not receive any compensation from the unrelated, third-party investment managers or professionals, nor do we charge any additional fee to our clients for the recommendation of third-party investment managers or professionals.

The advisor's accounts may be deemed to be paying for research and related services (i.e., "soft dollars") provided by the broker which are included in compensation to the broker dealer. Research and related services furnished by brokers may include, but are not limited to, written information and analyses concerning specific securities, companies or sectors; market, financial and economic studies and forecasts; financial publications; statistical and pricing services, as well as discussions with research personnel, along with hardware, software, data bases and other technical and telecommunication services and equipment utilized in the investment management process. It is the policy and practice of the advisor to strive for the best price and execution for costs and discounts which are competitive in relation to the value of the transaction and which comply with Section 28(e) of the Securities Exchange Act of 1934, as amended. Nevertheless, it is understood that the Advisor may pay compensation on a transaction in excess of the amount of compensation that another broker or dealer may charge so long as it is in compliance with Section 28(e) and the regulations promulgated thereunder, and the advisor makes no warranty or representation regarding compensation paid on transactions hereunder. In negotiating markups or mark-downs, the Advisor will consider the financial stability and reputation of brokerage firms and the brokerage and research services provided by such brokers, although the client may not, in any particular instance, be the sole direct or indirect beneficiary of the research services provided.

As a result, The Wealth Boutique receives some benefits, the primary one being access to the Custodian's website and downloads that communicate with The Wealth Boutique's software for portfolio management and other technology that enables The Wealth Boutique to serve clients. Our Custodians may provide periodic reports that address contemporary financial services issues and compliance newsletters that assist The Wealth Boutique in maintaining an up-to-date compliance program. Custodians can also arrange group purchase discounts of some research subscriptions, but the value of those to The Wealth Boutique are not significant as comparable discounts are available to other Advisors. The Wealth Boutique occasionally participates in conference calls hosted by the Custodian that are helpful in running its business and in serving clients. The Wealth Boutique believes that these technologies to be state of the art for the way that we manage client accounts and help us to keep trading costs down. All clients benefit equally from this technology because it allows the Firm to execute transactions in the same manner in all accounts, to the extent that it is appropriate. The Wealth Boutique also receives some measurement of its business with these Custodians and insight as to how its business compares with other comparable Advisory firms that use their custodial services, respectively.

**C. Code of Ethics, Participation and Interest in Client Transactions and Personal Trading**

- 1) A copy of the Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, and entertainment.

- 2) The Wealth Boutique does not recommend to clients that they invest in any security in which The Wealth Boutique, or any principal thereof has any financial interest.
- 3) Firm principals may at some point recommend and choose to invest in a security in their personal account that is already in, or being considered for, a client account. Principals will not place personal trades before client trades in the same security.
- 4) Firm Principals may at some point choose to invest in a security in their personal account at the same time that security is being traded for or being considered for, a client account. Principals will not place personal trades before client trades in the same security at the same time.

D. Review of Accounts

All client profiles will be managed on an ongoing basis, with formal reviews with the client on at least an annual basis. However, it is expected that market conditions, changes in a particular client's account, or changes to a client's circumstances will trigger a review of accounts.

The annual report conducted by The Wealth Boutique is intended to review asset allocation. All clients will receive statements and confirmations of trades directly from their custodians.

E. Client Referrals and Other Compensation

1) Economic Benefit Provided by Third Parties for Advice Rendered to Client.

The Wealth Boutique does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. The Wealth Boutique may refer clients to various affiliated or unaffiliated, non-advisory professionals (e.g., money coaches, attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its clients. Likewise, The Wealth Boutique may receive non-compensated referrals of new clients from various third parties.

2) Compensation to Non-Advisory Personnel for Client Referrals

The Wealth Boutique does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

F. Financial Information

The Wealth Boutique does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

There are no material financial circumstances or conditions that would reasonably be expected to impair our ability to meet our contractual obligations to our clients.