



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

**Effective: March 28, 2024**

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Gaddis Premier Wealth Advisors, LLC ("GPWA" or the "Advisor"). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (580) 745-8133.

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

Additional information about GPWA and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 317837.

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## **Item 2 – Material Changes**

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of GPWA.

GPWA believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. GPWA encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### **Material Changes**

The following material changes were made to this Disclosure Brochure since our last annual filing on March 29, 2023:

**Item 4** - Added language regarding the use of External Managers.

**Item 5** - Added language regarding fees associated with External Managers.

**Item 8** - Added language regarding risks associated with External Managers.

**Item 14** – Removed "fee-only advisory firm" from compensation description.

### **Future Changes**

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 317837. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (580) 745-8133.

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## Item 4 – Advisory Services

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### A. Firm Information

Gaddis Premier Wealth Advisors, LLC (“GPWA” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Limited Liability Company (“LLC”) under the laws of the State of Texas and founded in November 2021. GPWA is owned by Gaddis and Gaddis Wealth Management, LLC and Dartma Investments LLC. GPWA is operated by Dave Reed (CEO and Partner), Roger Gaddis (Partner and Financial Advisor), Leigh Gaddis (Partner, and Financial Advisor), Derek Hines (Partner and Financial Advisor), and Teresa Adams (Partner and Financial Advisor). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by GPWA.

### B. Advisory Services Offered

GPWA offers investment advisory services to individuals, high net worth individuals, trusts, estates, and businesses (each referred to as a “Client”).

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

#### Wealth Management Services

GPWA provides customized wealth management services for its Clients. This is achieved through continuous personal Client contact and interaction while providing a broad range of comprehensive financial planning in connection with discretionary investment management of Client portfolios. These services are described below.

#### Investment Management Services

GPWA provides discretionary investment management services. GPWA works closely with each Client to identify their investment goals, objectives, risk tolerance, time horizons, and financial situation to create a portfolio strategy that consists primarily of investment models. GPWA will create an allocation to its investment models based on the Client's stated objectives including but not limited to Aggressive Growth, Growth, Growth with Income, Income, and Income with Capital Preservation. Each investment model primarily consists of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”), individual stocks, and bonds to achieve the Client's investment goals. The Advisor may retain a Client's legacy investments based on portfolio fit and/or tax considerations.

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

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

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

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

#### Use of External Managers

In limited cases, GPWA will recommend external investment managers (“External Managers”), to actively manage a portion of its Clients’ assets in accordance with stated investment objectives. Depending on the terms of Clients’ agreement with GPWA, the Advisor may have discretion to hire and fire the External Managers without the Client’s prior consent. The specific terms and conditions under which a Client engages an External Manager may be set forth in a separate written agreement with the designated External Manager. In addition to this brochure, Clients may also receive the written disclosure documents of the respective External Managers engaged to manage their assets.

GPWA evaluates a variety of information about External Managers, which includes the External Managers’ public disclosure documents, materials supplied by the External Managers themselves and other third party analyses it believes are reputable. To the extent possible, GPWA seeks to assess the External Managers’ investment strategies, past performance, and risk results in relation to its Clients’ individual portfolio allocations and risk exposure. GPWA also takes into consideration each External Manager’s management style, returns, reputation, financial strength, reporting, pricing, and research capabilities, among other factors.

GPWA continues to provide services relative to the discretionary or non-discretionary selection of the External Managers. On an ongoing basis, GPWA monitors the performance of those accounts being managed by External Manager. GPWA seeks to ensure the External Managers’ strategies and target allocations remain aligned with its Clients’ investment objectives and overall best interests.

#### Plan Participant Account Management

We use a third party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of client funds since we do not have direct access to client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the client allowing them to connect an account(s) to the platform. Once client account(s) is connected to the platform, GPWA will review the current account allocations. When deemed necessary, GPWA will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

#### Financial Planning Services

GPWA typically provides financial planning services as part of its overall wealth management services. GPWA may also provide financial planning services on a standalone basis pursuant to a written financial planning agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client’s financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

GPWA may also refer Clients to an accountant, attorney, or other specialists, as appropriate for their unique situation. For financial planning engagements, the Advisor will provide a written summary of the Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. For standalone financial planning services, the plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

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

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

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

- Establishing an Investment Strategy – GPWA, in connection with the Client, will develop a strategy that seeks to achieve the Client's investment goals and objectives.
- Portfolio Construction – GPWA will develop a model portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – GPWA will provide investment management and ongoing oversight of the Client's investment portfolio.

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

GPWA does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by GPWA.

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

As of December 31, 2023, GPWA has a total of \$278,595,209 of assets under management, \$270,015,384 of which are managed on a discretionary basis and \$8,579,825 of which are managed on a non-discretionary basis.

## **Item 5 – Fees and Compensation**

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

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

#### Wealth Management Services

Wealth management fees are paid quarterly, in advance of each quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior quarter. Wealth management fees are based on the following fee schedule:

| <b>Assets Under Management (\$)</b> | <b>Annual Rate (%)</b> |
|-------------------------------------|------------------------|
| Up to \$100,000                     | 1.50%                  |
| \$100,000 to \$500,000              | 1.35%                  |
| \$500,000 to \$750,000              | 1.15%                  |
| \$750,000 to \$1,000,000            | 1.00%                  |
| \$1,000,000 to \$2,000,000          | 0.80%                  |
| \$2,000,000 and over                | 0.60%                  |

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

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Financial Planning Services

GPWA typically offers financial planning services as part of its overall wealth management services and fees. GPWA may also offer standalone financial planning services on an hourly basis or fixed fee engagement. Hourly fees are \$250. Fixed fee engagements range up to \$5,000. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total hours and/or overall costs will be provided to the Client prior to engaging for these services.

### **B. Fee Billing**

#### Wealth Management Services

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

#### Financial Planning Services

For standalone financial planning services, fees are invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s].

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

Clients may incur certain fees or charges imposed by third parties, other than GPWA, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, as applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. The fees charged by GPWA are separate and distinct from these custody and execution fees.

In addition, all fees paid to GPWA for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible



distribution fee. A Client may be able to invest in these products directly, without the services of GPWA, but would not receive the services provided by GPWA which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by GPWA to fully understand the total fees to be paid. For External Managers, clients should review each manager's Form ADV 2A disclosure brochure and any contract they sign with the External Manager. The client is responsible for all such fees and expenses charged by the External Manager. Please refer to Item 12 – Brokerage Practices for additional information.

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

##### Wealth Management Services

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

##### Financial Planning Services

For standalone financial planning, GPWA may require an advance deposit as described above. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate. Upon termination, the Advisor will promptly refund any unearned, prepaid planning fees. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

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

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

##### Broker-Dealer Affiliation

Certain Advisory Persons of GPWA are also registered representatives of Private Client Services, LLC ("PCS"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). In one's separate capacity as a registered representative of PCS, an Advisory Person implements securities transactions under PCS and not through GPWA. In such instances, an Advisory Person will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by an Advisory Person in one's capacity as a registered representative is separate and in addition to GPWA's advisory fees. This practice presents a conflict of interest because Advisory Persons who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on the Client. GPWA mitigates this conflict in two ways. First, Clients always have the right to choose whether or not to purchase securities products through an Advisory Person. Second, GPWA will not charge an ongoing investment advisory fee on any assets implemented in one's separate capacity as a registered representative. Please see Item 10 – Other Financial Industry Activities and Affiliations.

##### Insurance Agency Affiliations

Certain Advisory Persons are also licensed insurance professionals. As an insurance professional, Advisory Persons earn commission-based compensation for selling insurance products, including insurance products sold to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to the Advisor's advisory fees. This practice presents a conflict of interest because the person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to Clients for the purpose of generating



commissions rather than solely based on Client needs. However, Clients are under no obligation to purchase insurance products through any Advisory Person affiliated with the Advisor. Please see Item 10 – Other Financial Industry Activities and Affiliations.

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

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

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

## **Item 7 – Types of Clients**

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GPWA offers investment advisory services to individuals, high net worth individuals, trusts, estates, and businesses. The amount of each type of Client is available on GPWA's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor.

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

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

GPWA primarily employs a fundamental analysis method in developing investment strategies for its Clients. Research and analysis from GPWA 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.

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

*Modern Portfolio Theory ("MPT")*, a Nobel Prize-winning approach, as a formal process for investment selection. Through the comparison of historical return, volatility, and correlation, MPT finds the most efficient portfolio for a given level of risk. The application of MPT to real-world investments is not pure science. The sensitive process of gathering suitable inputs and constructing constraints to create marketable portfolios requires the infusion of opinion, experience, and importantly, a deep understanding of financial theory and markets. An inherent risk in the application of MPT is the understanding that historical characteristics of an investment or index are not necessarily indicative of future outcomes. The Advisor employs various measures to mitigate this risk, including, but not limited to: continuously challenging all assumptions, applying practical constraints to the portfolio models and considering alternative courses of history.

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

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. GPWA will assist Clients in determining an appropriate strategy based

on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

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

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

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

#### Market Risks

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

#### Use of External Managers

As stated above, GPWA may select certain External Managers to manage a portion of its Clients' assets. In these situations, GPWA continues to conduct ongoing due diligence of such managers, but such recommendations rely to a great extent on the External Managers' ability to successfully implement their investment strategies. In addition, GPWA does not have the ability to supervise the External Managers on a day-to-day basis.

#### ETF Risks

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

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating

which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### Cybersecurity Risks

The computer systems, networks, and devices used by GPWA and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices potentially can be breached. Clients could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

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

#### **Item 9 – Disciplinary Information**

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**There are no legal, regulatory, or disciplinary events involving GPWA or its owners.** GPWA values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 317837.

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

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##### Broker-Dealer Affiliation

As mentioned in Item 5.E, certain Advisory Persons are also a registered representative of PCS. In their separate capacity as registered representatives, Advisory Persons will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Advisory Persons. Neither the Advisor nor Advisory Persons will earn ongoing investment advisory fees in connection with any services implemented in an Advisory Person's separate capacity as a registered representative.

##### Insurance Agency Affiliations

As mentioned in Item 5.E, certain Advisory Persons are licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with the Advisor. As an insurance professional, Advisory Persons receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

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

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

GPWA has implemented a Code of Ethics (the “Code”) that defines the Advisor’s fiduciary commitment to each Client. This Code applies to all persons associated with GPWA (“Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor’s duties to each Client. GPWA and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of GPWA’s Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (580) 745-8133.

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

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

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

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

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

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

## **Item 12 – Brokerage Practices**

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

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

Where GPWA does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. As certain Advisory Persons are also registered representatives of PCS, GPWA and its Advisory Persons are limited in the Custodians in which they can recommend to Clients. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a broker not recommended by GPWA. However, if the recommended Custodian is not utilized the Advisor may be limited in the services it can provide to the Client comparable to other Clients. GPWA may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or location of the Custodian’s offices.

GPWA will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. (“Schwab”), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client’s “qualified custodian”. GPWA

maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab. Please see Item 14 below.

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

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

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

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

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

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

## **Item 13 – Review of Accounts**

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

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons and on a periodic basis by the firm's CCO. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

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

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

### **C. Review Reports**

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



## Item 14 – Client Referrals and Other Compensation

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### A. Compensation Received by GPWA

GPWA is compensated solely by its Clients and not from any investment product. GPWA does not receive commissions or other compensation from product sponsors, broker-dealers, or any unrelated third party. GPWA may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, GPWA may receive non-compensated referrals of new Clients from various third parties.

#### Participation in Institutional Advisor Platform

GPWA has established an institutional relationship with Schwab through its “Schwab Advisor Services” unit, a division of Schwab dedicated to serving independent advisory firms like GPWA. As a registered investment advisor participating on the Schwab Advisor Services platform, GPWA receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts, and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services and financial support to GPWA that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. GPWA believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

### B. Client Referrals from Solicitors

GPWA seeks to enter into agreements with individuals and organizations, some of whom may be affiliated or unaffiliated with GPWA for the referral of clients to us. All such agreements will be in writing and comply with the applicable state and federal regulations. If a client is introduced GPWA by a solicitor, GPWA will pay that solicitor a fee in accordance with the applicable federal and state securities law requirements. While the specific terms of each agreement may differ, generally, the compensation will be based upon GPWA's engagement of new clients and the retention of those clients and would be calculated using a varying percentage of the fees paid to GPWA by such clients until the account is closed by written authorization from the client. Any such fee shall be paid solely from GPWA's fees, and shall not result in any additional charge to the client.

Each prospective client who is referred to GPWA by a solicitor who is not affiliated with GPWA will receive a written disclosure document disclosing whether the solicitor is or is not a current client of GPWA, the compensation that will be paid by us to the third party, and a description of any material conflicts of interest on the part of the solicitor in light of GPWA's relationship with the solicitor. In any case, applicable state laws may require these persons to become licensed either as representatives of GPWA or as an independent investment adviser.



## **Item 15 – Custody**

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Pursuant to Rule 206(4)-2 of the Advisers Act, GPWA is deemed to have custody of certain client funds because the GPWA has the authority and ability to debit its fees directly from clients' accounts. To mitigate any potential conflicts of interests, all GPWA client account assets will be maintained with an independent qualified custodian. GPWA currently recommends that its investment management clients use Schwab for custodial services. In addition, pursuant to that Rule, GPWA is deemed to have custody of certain client funds in those situations where a client provides GPWA with authority pursuant to a third party standing letter of authorization ("SLOA"). Any SLOA is implemented pursuant to the instruction of the client, the procedures of the independent qualified custodian and applicable regulatory requirements – including the seven conditions which must be met under the Custody Rule in order for GPWA to not be subject to the surprise custody asset examination.

Clients should receive at least quarterly statements from the broker-dealer, bank, or other qualified custodian that holds and maintains client's investment assets. GPWA urges you to carefully review such statements and compare such official custodial records to the account statements that we provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

## **Item 16 – Investment Discretion**

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

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

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

## **Item 18 – Financial Information**

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

## Privacy Policy

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Effective: April 29, 2022

### Our Commitment to You

Gaddis Premier Wealth Advisors, LLC ("GPWA" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

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

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

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

### Why you need to know?

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

### What information do we collect from you?

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

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

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

### How do we protect your information?

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

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

### How do we share your information?

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

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

### Changes to our Privacy Policy

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

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

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (580) 745-8133.