

# **FORM ADV PART 2A & 2B - FIRM BROCHURE**

## **Family Wealth Planning Partners, LLC**

### **Main Office Location**

9200 Shelbyville Road, Suite 103  
Louisville, KY 40222

### **Office Locations**

**1400 Main Street  
Clarksville, IN 47129**

**511 E 4<sup>th</sup> Street, Suite 204  
Huntingburg, IN 47542**

**2123 N. Newton Street  
Jasper, IN 47546**

**April 2024**

This brochure ("Brochure") provides information about the qualifications and business practices of Family Wealth Planning Partners, LLC ("FWPP").

If you have any questions about the contents of this Brochure, please contact us at 502-200-5210 or [brian@fwpppartners.com](mailto:brian@fwpppartners.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Family Wealth Planning Partners is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Family Wealth Planning Partners, LLC is 323656. The SEC's website also provides information about any persons affiliated with FWPP who are registered, known as Investment Adviser Representatives ("IARs") and/or Financial Professionals of FWPP.

## ITEM 2. SUMMARY OF MATERIAL CHANGES

Consistent with SEC rules, Family Wealth seeks to ensure that our clients receive a summary of any material changes made to this and subsequent Disclosure Brochures within 120 days after the close of our fiscal year. Furthermore, we will provide interim disclosure regarding certain material changes as necessary. There have been no material changes since the firm's last annual amendment.

You can always receive the most current disclosure brochure for FWPP at any time by contacting your Compliance Department at 502-200-5210 or [brian@fwppartners.com](mailto:brian@fwppartners.com).

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## ITEM 4. ADVISORY BUSINESS

Family Wealth Planning Partners, LLC (“FWPP” or “Firm”) is an Investment Adviser registered with the Securities and Exchange Commission (“SEC”). Our firm is a limited liability company formed in the State of Kentucky. FWPP has been in business as an investment adviser since 2022 and is owned by members who have been providing investment advice for many years in their capacity as professional investment advisors with other firms. The Firm is owned by the following managing members:

- Brian W. Ramsey 25% Ownership
- Eric T. Douglas 25% Ownership
- Christopher A. Vaughn 25% Ownership
- Aaron M. McAndrew 25% Ownership

FWPP provides personalized investment advisory services to you. These services include investment advice/management, financial planning, consulting services and referrals to third-party asset managers. FWPP’s recommendations and services are provided based on your specific needs. Investment strategies and philosophies differ among IARs who are responsible for determining and implementing their own investment advice under the supervisory controls of FWPP.

You and your IAR will discuss your financial goals, investment objectives, investment experience and time horizon, among other factors specific to your financial situation. You are given the ability to impose written restrictions on your accounts, including specific investment selections and sectors. When you impose these restrictions, FWPP will make best efforts to honor those restrictions. For this reason, it is important you understand that FWPP performs advisory and/or brokerage services including investment reporting for various clients, and that we give advice or take actions for clients other than you that differ from the advice given to you.

FWPP has direct relationships with Qualified Custodians, consisting of Schwab, Pershing Advisory Services (“PAS”), Fidelity Institutional Wealth Services (“FIWS”), and SEI, which provide brokerage execution through their own broker/dealer(s).

### Changes in Your Finances and Investment Objectives

It is your responsibility to promptly notify us if there is a change in your financial situation or investment objectives. You are not obligated to use FWPP for securities transactions or individual insurance provider products.

### Other

Additional descriptive information is provided under Fees and Compensation so that you and prospective clients can review the services and description of fees more thoroughly. Descriptions for some of our investment advisory and management services is contained in the following pages and section of this document, as well as in the respective program’s Wrap Fee Disclosure Brochure of its 3<sup>rd</sup> Party Asset Managers/TPAMs.

## FINANCIAL PLANNING SERVICES (PLANS AND CONSULTATIONS)

FWPP IARs will provide financial planning services that focus on your specific needs and concerns. These services can be (i) comprehensive in nature and focus on your overall financial situation, risk, goals, and objectives, or (ii) modular in nature, focusing on specific areas of concern that you have such as asset allocation, college planning, estate planning, etc.

Financial Planning consists of:

- Helping you determine and set your long-term financial goals, through investments, tax planning, asset allocation, risk management, retirement planning, estate planning and other areas. The role of a financial planner

is to identify your investment and planning objectives and to assess and/or provide effective/optimal strategies and recommendations to achieve your objectives.

- In this sense, we offer:
  - Comprehensive and segmented (modularized) financial plans and also through specific recommendations. Comprehensive planning services focus on a client's overall financial situation;
  - Modular planning services and consultations focus on specific areas of client concern, like retirement planning or education planning; and
  - Recommendations can be for asset allocation advice to specific accounts held away from an IAR (e.g., 401(k)).

Your IAR will collect a variety of information and documentation from you that is necessary to perform the requested services. Your IAR will gather the information in order to review your current financial condition, to assist you in determining your attitude toward risk, and to identify your financial goals, objectives and challenges. Financial data that is gathered and reviewed include, but is not necessarily limited to, statements and account data from banks, broker-dealers, and mutual funds, as well as tax returns and insurance policies.

Depending on the level and the scope of the financial planning engagement, your IAR will also review wills and trusts for financial considerations (FWPP may not and does not provide legal services). Your IAR will rely on the information provided by you. Therefore, it is important the information you provide is complete and accurate. FWPP is not responsible for verifying the information you provide. In addition, if authorized by you, your IAR will gather information or documentation from your other professionals and are expressly authorized to rely on that information provided. We urge you to work closely with your attorney, accountant, or other professionals regarding the tax/financial and legal aspects of your personal situation.

Your IAR will discuss his or her recommendations with you as well as steps to be taken in order to implement those recommendations. It is your responsibility to notify your IAR if there are changes in your financial situation or investment objectives. You should notify your IAR of changes so that they can work with you to determine if the changes will affect the advice previously provided. Together, with your IAR, you can determine if you wish to engage him or her to review, evaluate, and revise the previous recommendations provided.

Although financial planning services are provided with the intention that you will implement the recommendations, you are not obligated to do so. You retain discretion over implementing decisions relating to financial planning services and are free to accept or reject any recommendation from your IAR. You have the option to purchase investment products that are recommended through other brokers or agents that are not affiliated with FWPP. To the extent you would like your IAR to implement transactions on your behalf, you will need to enter into a separate investment advisory/management contract for services involving discretionary or non-discretionary continuous and regular account oversight and/or implementation services for an investment advisory fee (typically a % of assets in the account subject to advice or "under management").

The fees for these types of services are negotiated between you and your IAR and depend on the nature of the financial planning services provided, as well as the time and the complexity of your circumstances and our services. All fees are agreed upon prior to entering into the Financial Planning and Consultancy Agreement signed by you.

Fee arrangements are documented on the Financial Planning and Consultancy Agreement (see Item 5 – Fees below for a specification of the ranges of fees).

These services do not involve actively managing your accounts. Depending on the specific planning service, if other than comprehensive financial planning, such plans may not consider all important financial issues of the client; clients and FP will agree of the scope of each financial plan.

## INVESTMENT MANAGEMENT

### Advisor Managed

In an Advisor Managed Account, sometimes known as "Rep as Portfolio Manager" ("RPM"), FWPP will be responsible for managing your account consistent with your defined objectives and risk tolerance and will assist you to develop a personalized asset allocation program and customized portfolio. FWPP does not offer proprietary products. FWPP's investment recommendations are not limited to any specific types of securities. Your portfolio holdings can include, but are not limited to, securities listed on the stock market exchanges; corporate and municipal bonds; Mutual Funds; Unit Investment Trusts ("UITs"); Exchange Traded Funds ("ETFs"); Variable Annuities ("VAs") and/or the sub-accounts within a VA; Variable Universal Life insurance ("VUL"); alternative products, including project-specified private placements, Real Estate Investment Trusts ("REITs"), Direct Participation Programs ("DPPs") or Business Development Companies ("BDCs"); equity options; warrants; United States government and government agency securities; certificates of deposit and commercial paper. Depending upon the issuer and how it structures the product, some investment products, (e.g., REITs, DPPs and BDCs) historically have been more often designed for the brokerage versus investment advisory channel, although platform availability for these products is expanding. If the product was structured and sold as a brokerage product, which means a commission was charged, it generally is not eligible to be held in an Advisor Managed Account, unless it is excluded from billing.

In an Advisor Managed Account, FWPP will typically diversify your holdings across various asset classes unless your objective is to invest in specific assets. The percentage weightings within the asset classes will be based on your risk profile, investment objectives, individual preferences and availability. You will have the opportunity to meet with your IAR to periodically review the assets in your Advisor Managed Account. We recommend you and your IAR meet on a regular basis to review your financial situation, investment objectives and current holdings, and you should let your IAR know about any changes in your circumstances in the meantime.

FWPP does not pool your assets with those of other customers. Portfolio Models are managed as separately managed accounts ("SMAs"), and FWPP manages accounts individually, not as a pool of investor capital. FWPP provides continuous and regular supervisory services over what are known as separately managed account. Among other things, the advice and management of your account are tailored to your individual and specific needs and objectives. Also, you retain the right to add or withdraw securities or cash, pledge securities, and vote securities. You will receive periodic statements directly from the qualified custodian.

We offer both discretionary and non-discretionary portfolio management and advisory services. Thus, the underlying accounts subject to ongoing account monitoring and supervisory services are handled on either a discretionary trading basis or non-discretionary trading basis as agreed upon between you and your IAR. In order to have trading authorization on your account, you must grant your IAR limited power of attorney over your account. This can be done through the standard FWPP investment advisory agreement with specific language that authorizes your IAR to place orders for your account without contacting you in advance. Such limited trading authority places more power and trust with your IAR, and if you proceed in that way, you should be comfortable with the investment management approach and plan and understand that the implementation of that approach/plan is within the control of your IAR.

If you do not want your IAR to have discretion, your account will be non-discretionary and your IAR will need to speak with you directly to obtain authorization before placing trades. You should understand that any delay in obtaining your authorization to execute a recommendation could result in less favorable transaction terms, including a higher security transaction execution price depending on prevailing market conditions.

Some IARs will utilize an automated investment program through which you are invested in a range of investment strategies constructed by your IAR. These types of programs assist your IAR in determining your investment objectives and risk tolerances in order to select an appropriate investment strategy and portfolio. Additionally, these programs assist your IAR managing portfolio on an ongoing basis through automatic rebalancing and tax loss harvesting (if applicable). However, this could lead to less frequent contact with your IAR.

To cover transaction costs occurring within accounts, each custodian has asset-based pricing as an alternative, and some

of them have both asset-based pricing and transaction-based pricing. In situations where the custodian offers asset-based pricing, then the IAR has the ability to select asset-based pricing in order to pay for the services provided by the custodian, including account and transaction fees. The latter is typically called a “Wrap Account”. See section titled; “Wrap Fee Program versus Portfolio Management Program for additional information and disclosures.

As portfolio manager of your account(s), the IAR decides whether the client account should be priced whereby ticket fees and other transaction costs are borne by the Client or wrapped into one fee, inclusive of FWPP’s fee, which would result in the IAR absorbing any transaction costs incurred. In the case where custodians such as Schwab, , Fidelity, Pershing or SEI utilizes an asset-based pricing model, it may cover only a portion of their securities (e.g., asset-based pricing for stocks and ETFs), but may retain transaction-based pricing for mutual funds, unless the mutual funds are structured as NTFs (non-transaction costs mutual funds).

### **FWPP ASSET MANAGEMENT**

FWPP offers a variety of model portfolios from which investors choose. The model portfolios are created and managed on a discretionary basis by FWPP’s Investment Management team. In instances where your IAR uses a model(s), your IAR will help you determine which FWPP models are best suited for you based on your risk profile, investment objectives, and preferences, leaving the actual trading decisions to FWPP’s Investment Management team. FWPP offers a variety of model portfolios with varying investment product types, including mutual fund and ETF portfolios, equity portfolios and fixed income portfolios.

### ***WRAP FEE PROGRAM VERSUS PORTFOLIO MANAGEMENT PROGRAM***

IARs provide asset management services through both Wrap Fee programs and other management programs. Under FWPP’s traditional management program, there are two separate types of fees. FWPP charges an investment advisory fee for advisory services, and other fees are charged by activity (e.g., a ticket fee), usage, service for each transaction (e.g., buy/sell/exchange) or usage or service by FWPP for accounts held at the qualified custodian. Under a Wrap Fee program, advisory services and transaction services are provided for one fee to the client. From a management perspective, there is not a fundamental difference in the way an FWPP IAR manages Wrap Fee accounts versus traditional management accounts. However, in a Wrap Program, there is an incentive to trade less. Otherwise, the significant difference is the way in which transaction services are paid. For Wrap Fee program, there is a separate disclosure document that should be provided to you, which is referred to as the Wrap Fee Brochure, and the purpose of the brochure is, among other things, to alert you about the features of the service, conflicts-of-interest and the fact that because the Wrap Fee “bundles” all services and transactions into one cost, it could quite possibly result in higher overall fees assuming a certain level of transactions and other services that you may want or experience in your account. The maximum fee for Wrap accounts is 1.25%, which coincides with FWPP’s maximum fee, but notably, a non-Wrap fee arrangement is more likely to be less than 1.25%, on average, because transaction costs and other service costs are paid in addition to the investment advisory fee. You should discuss with your IAR whether a Wrap Fee program would be better or worse for you considering the level of transactions and other service needs you have.

### ***USE OF THIRD-PARTY ASSET MANAGERS***

Some IARs will utilize the services of TPAMs to assist in managing your investments. The nature of the advisory and management services are determined between the client and the 3rd party investment adviser, and their services should be explained in their Form ADV 2A, and their Client Relationship Summary (“CRS”).

Your IAR can assist you with selecting and monitoring unaffiliated TPAMs offering asset management and other investment advisory services. Such arrangements with TPAMs are structured as either solicitor arrangements, whereby FWPP would solicit clients to the TPAMs in exchange for a fee, without any authority to provide ongoing advice or account management, or 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. In situations where FWPP/IAR are serving as co-advisors, your IAR is responsible for the initial and ongoing review and is also

responsible for maintaining your current information. Generally, such a referral to such a third-party 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. That being said, if FWPP is not serving as a co-advisor, and is merely a solicitor, its scope of services and responsibility is more limited. In co-advisory arrangements, your IAR should assist you with identifying your risk tolerance, investment objectives, implementation strategies, etc. He or she will then recommend asset managers geared toward your stated investment objectives and risk tolerance. You will enter into an agreement directly with the TPAM.

Your IAR is available to answer questions you may have regarding your account and act as the communication conduit between you and the TPAM. Your IAR 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, FWPP has discretionary trading authority with respect to your account with the TPAMs(s) and are not responsible for investment selection or trade implementation in your accounts.

## **PENSION PLAN ADVISORY AND CONSULTING SERVICES**

FWPP provides consulting and advisory services to both ERISA and Non-ERISA employer- sponsored retirement plans, including, but not limited to, 401(k), 457(b), 457(f), 403(b), Simple IRA, SEP IRA, nonqualified, deferred compensation, pension and profit-sharing plans (collectively, "Plans" or individually, "Plan") on both a one-time and/or ongoing basis.

FWPP offers a suite of detailed engagement agreements which are customized for each client relationship and executed by the Plan's designated fiduciary upon conclusion of a careful review, which, at times, includes the client's independent legal counsel. Through its agreements, FWPP is engaged to provide investment advisory services on a "non- discretionary" basis (serving as a "fiduciary" as defined by §3(21)(A)(ii) of the Employee Retirement Income Security Act of 1974 ("ERISA")). Certain other additional services available from FWPP would be considered non-fiduciary by definition and function and are explicitly detailed within the Plan's executed agreement.

For non-discretionary services, FWPP will act in a solely advisory capacity and will not have or exercise any discretionary authority or control relative to the management or investment of the assets of the respective Plan.

For discretionary services, FWPP will be designated as the Investment Manager to the Plan and assume responsibility for the investment selection and asset management for the Plan's master menu made available to the Plan participants from which to choose. In all cases, FWPP will not serve as the "named fiduciary" of the Plan.

Our agreements offer our clients the opportunity to select one or more of the following services in various engagement categories:

### **ERISA 3(21) Investment Adviser Fiduciary Services (Non-Discretionary):**

- Development of an Investment Policy Statement ("IPS");
- Recommendations for the selection and monitoring of the Plan's Designated Investment Alternatives ("DIAs") that meet the standards set forth within the IPS or as established by other stated goals, objectives and restrictions communicated to FWPP by the Plan's fiduciaries that also satisfy ERISA's §404(c) requirement that participant-directed retirement plans offer a "broad range" of investment options;
- Recommendations for selecting and monitoring the Plan's Qualified Default Investment Alternatives ("QDIAs");
- Recommendations for and monitoring of Third-Party Investment Managers, if utilized;
- Investment performance measurement, analysis and reporting;
- Attendance and active participation at Plan Oversight Committee meetings; and
- Individualized investment advice options for Plan Participants;



## **ERISA Non-Fiduciary Services:**

- Consulting services to assist the Plan Sponsor with plan design (Settlor) decisions;
- Provide the Plan's Oversight Committee with fiduciary education and "best practices" awareness as well as advice on the development of a Committee Oversight Charter, if so desired;
- Assistance with selecting and monitoring non-fiduciary vendors (e.g., TPA, Recordkeeper, etc.); and
- Delivering or coordinating individual and/or group investment and plan provision education, enrollment support and general retirement planning guidance.

From time to time with the Plan Sponsor's permission, IARs can make the Plan or Plan participants aware of and offer services to them available from the IAR that the participant or Plan itself would contract for, separate and apart, from the retirement plan advisory and consulting services described above specific to Plan assets. In offering or delivering any such additional services, IAR is not providing the services while acting as a fiduciary under ERISA with respect to such offering of services applicability to plan assets.

FWPP intends to fully adhere to the guidelines and mandates set forth within the DOL's Prohibited Transaction Exemption (PTE) 2020-02 which became effective February 16<sup>th</sup>, 2020 specific to rollovers from qualified plans. As such, FWPP will require any participant considering a rollover to complete FWPP's Employer Plan Distribution disclosure and acknowledgment document, which details the rationale for the rollover recommendation and discloses important information and considerations in connection with the rollover decision that are acceptable to the client. FWPP has a form designed to gather data and serve as a basis to evaluate the appropriateness of any such rollover recommendations.

## ***RETIREMENT PLAN INVESTMENTS DISCLOSURE AND FEES***

Fees for retirement plan services are negotiated prior to the signing of the appropriate FWPP Retirement Plan Agreement and includes the negotiated fee to be compliant with ERISA §408(b)(2) mandates. This disclosure is required of all vendors providing services to a retirement plan or its participants and must disclose all direct and indirect compensation they will receive in exchange for the services they provide to a retirement plan. FWPP's agreements with its Plan Sponsor clients disclose the services it will provide and the fee it will charge for those services and serves as its required ERISA §408(b)(2) disclosure. See Item 5 below for a description of fees such services, but they generally do not exceed 2% of the Plan assets when AUM-based, or \$250,000 for the large- "mega" Plan market and \$50,000 for the micro-small Plan market (e.g., <\$10 million) when flat fee-based.

## ***TAX EXEMPT ORGANIZATIONS***

Some IARs of FWPP work with tax exempt programs and provides services to employees of public-school systems and tax-exempt organizations that qualify under Section 501(c)(3) of the Internal Revenue Code. Services are usually provided through the organization's retirement accounts held in an Optional Retirement Plan ("ORP"), also known as a 401(a), 403(b) and 457 accounts.

## ***IRA ROLLOVER/TRANSFER CONSIDERATIONS***

As part of our investment advisory services, IARs can make recommendations to qualified plan participants and IRA owners regarding the rollover or transfer of their employer sponsored retirement plan account or IRA assets. In the case where an IAR recommends a retirement plan rollover or transfer into an FWPP advisory account program, the IAR will earn a portion of the advisory fee. This presents a conflict of interest because IARs may have an economic incentive to recommend a rollover of retirement plan assets into an FWPP advisory program account.

Plan participants are under no obligation to rollover their retirement plan assets to an IRA with FWPP or a 401(k) advised by FWPP's IAR and should carefully consider all relevant factors, such as penalty-free withdrawals, whether loans are permitted, legal protections, required minimum distributions, fees and

expenses, service levels, available investment options, employer stock considerations, Federal and State taxes and other competitive alternatives.

In these rollover/transfer situations, FWPP intends to fully adhere to the guidelines and mandates set forth within the DOL's Prohibited Transaction Exemption (PTE) 2020-02 that became effective February 16<sup>th</sup>, 2021 specific to rollovers/transfers to/from qualified plans or between IRAs. We have instituted written policies, procedures and documentation designed to achieve compliance with the impartial conduct standards, mitigate conflicts of interest and does not create incentives that place our interests, or that of our IARs/RRs, ahead of those of the qualified plan participant or IRA account holder involved.

By complying with impartial conduct standards, we will ensure:

- The advice to execute the rollover is in the best interest of the participant at the time it is provided;
- We will only receive reasonable compensation and
- No statements are made to the participant that are materially

misleading. We will provide certain disclosures in advance, including:

- An acknowledgment of our status as a fiduciary;
- A description of the services to be provided;
- A description of any material conflicts of interest and
- Documentation of the specific reason(s) for the rollover recommendation and why it is in the best interest of the participant/IRA owner.

FWPP will also require any participant considering a rollover or transfer to complete FWPP's Qualified Plan/IRA Rollover/Transfer Recommendation and Acknowledgement Form, which details the rationale for the rollover recommendation and discloses important information and considerations in connection with the rollover decision that are deemed acceptable to the client as evidenced by their acknowledgement signature.

In the event a commissionable annuity product is included in the recommendation, we will also adhere to the requirements of the DOL's PTE 84-24 by incorporating and executing additional documentation in line with this guidance, including another client acknowledgement signature.

#### ***ACCOUNT TRANSFERS FROM ANOTHER FIRM TO FWPP***

When FWPP hires or associates with an IAR you are not obligated to transfer your other investments and assets to FWPP to retain a relationship with your IAR. Any recommendation made by our IARs must be in your best interest, and you should consider the relative fees, platform services, investment options, and tax effects. FWPP encourages you to ask your IAR why any recommended account or investment transfer is in your best interest.

#### ***LIMITS ADVICE TO CERTAIN TYPES OF SERVICES AND LIMITED SCOPE OF OUR INVOLVEMENT AS A FIRM***

With some exceptions, FWPP IARs are available to offer advice on most types of investments owned by client and, at the specific request of a client, will explore investment options not currently owned by a client. However, from the perspective of not being registered to engage in certain business lines, IARs are not permitted to provide advice on futures or commodity contracts. From a business policy perspective, FWPP also elects to refrain from knowingly accepting investments in certain industries not covered by its Errors & Omissions insurance policy, including cryptocurrencies, leveraged/inverse ETFs and marijuana-based business securities. If you happen to have such securities in your account, you will be asked to either sell the positions or transfer them to another firm. We also require that TPAMs used by IARs be approved by FWPP.

Some IARs develop models or strategies that are generally applied across all clients while other IARs will develop truly individualized portfolios for each client. You will not be necessarily treated the same as other clients, which in a sense is a limitation of services, and could exist due to the way that IAR or FWPP manages accounts due to business reasons.

In addition, many of our IARs also act as insurance agents independent from our firm. To the extent your IAR provides fixed insurance products or services to you (other than fixed indexed annuities), he or she does so outside of FWPP's supervision, and if your IAR is involved in other business activities, such as accounting, legal, tax, and other non-investment services, which are outside the scope of FWPP's services, FWPP is not responsible for such non-investment services that may be offered by our IARs, although such activities are subject to preclearance procedures of FWPP and some level of supervisory oversight. Some of our IARs are licensed as independent insurance agents through various insurance companies; they solicit, offer and sell fixed and/or property and casualty insurance products where they are duly registered to conduct business.

### ***BUSINESS CONTINUITY PLAN***

FWPP has established a Business Continuity Plan ("BCP"). The BCP describes how FWPP would respond to significant business disruptions and provide you with alternative contact information and access in the event of a significant business disruption. It is also available upon written request.

### ***PRIVACY POLICY***

FWPP has established a Privacy Policy, which essentially stipulates that FWPP will not share information with unaffiliated 3rd parties not essential to service your investment account in the manner you elect. FWPP will not sell you information do marketing organizations.

### ***ASSETS UNDER MANAGEMENT***

FWPP currently has no assets under management and is awaiting approval by the SEC for federal registration relying on Rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eligible for SEC registration within 120 days.

<b>Assets Under Management</b>	
Discretionary	\$ 161,524,337
Non-Discretionary	\$56,302,578
Total	\$217,826,915

## **ITEM 5. FEES AND COMPENSATION**

In addition to the information provided in the Advisory Business section, this section provides details regarding our services along with descriptions of each service's fees and compensation arrangements.

### **DESCRIPTION OF FEES AND COMPENSATION**

<b>Assets in Account</b>	<b>Annual Fee</b>
On the First \$999,999	1.65%
\$1,000,000 and above	1.00%

FWPP fees may sometimes be negotiable but must be agreed upon contractually. You should be aware that other investment advisers will charge lower fees for similar investment advisory services. You could also invest on your own in a security or a portfolio of securities directly without being charged for investment advisory services. Also, you should be aware that investment advisory program fees charged can be higher or lower than if you elected to execute transactions on a commission basis for each transaction in a commission-based brokerage account. You should be

aware that investment advisory program fees charged can be higher or lower than if you elected to execute transactions on a commission basis for each transaction in a commission-based brokerage account.

### **Fee Billing Overview & Methodology**

FWPP is generally compensated by fees calculated as a percentage of assets under management (“AUM fees”) and may also on occasion be compensated through fixed-fee arrangements. Fees that are calculated as a percentage of AUM are generally charged monthly in arrears based upon the average daily balance of the AUM, including on money market and other cash equivalent assets, during the relevant billing period. The qualified custodians of FWPP generally will debit the fees on a periodic basis from the account as disclosed in your investment advisory agreement.

FWPP may in its sole discretion change the actual fee charged upon thirty days’ written notice to the Client. Clients may accept the change or close the account.

### **Investment Management & Associated Other Fees Considerations when the IAR serves as Portfolio Manager**

Fees, fee structure, and experience may vary by IAR. The exact fee is negotiated on a client-by-client, or account-by-account basis. These fees are disclosed to you in the investment advisory agreement that you sign in advance of services being provided. IARs have an incentive in the fee charged to you as they receive a percentage of the fee with the remaining amount of the fee retained by FWPP.

In exchange for such fees, IARs provide investment advisory and management services, defined as giving continuous and regular supervisory (investment advice/management) services to a client and making investments based on a client’s individual needs through securities accounts. In this program, IARs are responsible for determining investment recommendations and implementing any such recommendations by effectuating transactions and/or retaining allocations as previously established (“implicit hold recommendations”). If the IAR determines that upon review of the client portfolio, according to whatever periodic review timetable was established between the IAR and you, the client, the IARs should document the basis for retaining the present allocation, as well as the basis for effectuating any material changes to the portfolio. IARs will manage your accounts in accordance with your individual needs, objectives and risk tolerance.

You could also invest on your own in a security or a portfolio of securities directly without being charged for investment advisory services, but by electing to utilize an IAR, you are acknowledging that you find value in paying for such services.

### **Insurance Company Billing for Fee-Based Annuities**

Some Insurance companies provide for customers to pay for investment management fees with a distribution from their nonqualified deferred annuities provided the distributions adhere to certain conditions. You will also choose, in conjunction with your IAR, whether to pay a ticket charge per trade executed or an asset-based fee for trade execution and vary by custodian. Fees for trade execution are separate from the advisory fees. The amount of trades placed in the account is a factor that has a bearing upon the relative cost of the program. If there are only a few trades placed in the account over a period, it is likely that paying for advisory services and trade execution separately would be less expensive than a bundled/wrapped advisory fee. On the other hand, if there are a large amount of trades placed in the account over a period, it is possible that paying for advisory services and trade execution separately could be more expensive. Assessing your needs, future trading activity, time horizon and fee methodology impact which approach is in your best interest. Some IARs will absorb the costs of trade execution for you. This creates a conflict as it could incentivize an IAR to trade less frequently. Also, when an IAR pays for trade execution IAR has the availability to purchase and sell investments with low or no ticket charges associated with them, it may impact which products to purchase since not all products have a transaction/clearing cost. This creates a conflict as IAR will receive a larger portion of the advisory fee than if you paid for the trade execution. For placing a client’s assets into a fixed insurance product, your IAR may receive different types of fees from the insurance carrier often called an insurance commission, which can be paid upfront and/or arrears.

## **Fees for Certain Security Types**

Investments in mutual funds and ETFs are subject to various other fees that are paid by those portfolios, but ultimately are borne by shareholders through lower returns than would likely be realized without those fees. These expenses may include investment advisory, administrative, distribution, transfer agent, custodial, legal, audit, and other customary fees related to investments in mutual funds. In addition, mutual funds' portfolio managers and FWPP's custodians that conduct the order routing result in spreads being paid to market makers as markups or markdowns of the price of the security purchased. You should consider the value of these investment advisory services when making such comparisons. The combination of custodial, investment advisory and brokerage services provided may not be available separately or would require maintaining multiple accounts, documentation, and fees. You should also consider the amount of anticipated volume of trading activity when selecting among the investment advisory programs and assessing the overall cost. Investment advisory programs typically take into consideration certain volume of trading activity and therefore, under particular circumstances, prolonged periods of inactivity or asset allocations with significant fixed income or cash allocations sometimes result in higher investment advisory fees being paid over various periods of time than if the client had been charged a commission separately for each transaction.

### ***Other Fees imposed by 3<sup>rd</sup> Parties Product Providers***

You might incur other charges imposed by third parties besides FWPP in connection with investments made through the account, including but not limited to confirmation fees, mutual fund 12b-1 fees, sub-accounting fees, contingent deferred sales charges, short-term redemption fees, qualified retirement plan fees and account maintenance fees. Commissions are commonly charged by dealer managers so that when, e.g., FWPP sells a private placement which is structured for the investment advisory platform in the sense that FWPP would not charge a commission, and would only charge an AUM fee, whereas a broker/dealer manager for the issuer of the private placement would typically charge a commission.

A description of these fees and expenses are available in each investment company security's prospectus. You should be aware that mutual funds generally charge a management fee for your services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for your services. These fees are in addition to the fees paid by you to FWPP. Fund companies also charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Performance figures quoted by mutual fund companies in various publications are after your fees have been deducted. Neither FWPP, nor IAR, will receive a portion of the 12b-1 fee generated by mutual fund investments. Not all mutual funds pay a 12b-1 fee, please refer to your funds' prospectus for fund specific information as it relates to your account. Any 12b-1 fee for mutual funds generated from account assets will be credited back to your advisory account, except in the case of money market mutual funds where the custodian has structured those products to pay FWPP. You will see the credits on your account statements. Income tax liabilities may result from the sale of individual securities within your account, unless the account is otherwise tax sheltered or tax deferred. Income tax liabilities directly reduce investment returns. You are responsible for all tax liabilities arising from the sale of individual securities within your account. You should consult your tax advisor as FWPP cannot offer tax advice.

### **3<sup>rd</sup> Party Asset Managers/TPAMs**

The management fees, methods of calculation, and manner in which the fee is billed/collected varies for each TPAM and are described in the TPAM's Form ADV 2A Brochure. When referring you to a TPAM, a portion of your total fee is paid to FWPP and varies pursuant to the agreement between FWPP and the TPAM. Various asset managers will negotiate the fees charged for management services with you (which are disclosed in the service agreement executed between Client and the TPAM).

FWPP's portion of the fee received is disclosed and is negotiable as well, depending on the agreement between FWPP and the TPAM. Client should be aware that although this fee does not appear to be a direct cost to Client, the TPAM takes this fee into consideration when determining the amount of fee that they charge to you, the client.

In some cases, this compensation will be more or less than if the client paid separately for the TPAM's investment advice,

brokerage and other services, and will vary depending on the investment advisory program or services offered by the TPAM. If you engage a TPAM, you should read a copy of their ADV 2A Brochure and, if applicable, the Wrap Fee Brochure of the TPAM and FWPP for a description of the business services, fees, conflicts-of-interests, etc. The same concepts explained above about Wrap Fee programs apply to TPAMs because any TPAM may price their services as a bundled fee, and, if they do, you should not experience trading and account costs by them or by broker/dealers they use. If you do in situations where they or FWPP charge you a Wrap Fee, please notify FWPP. If an IAR recommends a Wrap Fee program, they are responsible for ensuring that you do not incur additional trading costs by FWPP, its custodian or the broker/dealers used by its qualified custodians or by the TPAMs. TPAM should not incur trading costs within FWPP's Qualified Custodians, or by trading away from FWPP's Qualified Custodians and their associated broker/dealers.

All fees are calculated and charged by the TPAM, which is responsible for paying FWPP's portion of the fee to FWPP. TPAMs generally have account minimum requirements that will vary from manager-to-manager. A description of material aspects of the TPAM's services, fee schedules and account minimums will be disclosed in the TPAM's Form ADV 2A and their Wrap Fee Brochure, which must be provided to you at the time you establish a Client relationship for services and the account to be established. Client reports will depend upon the TPAM.

### **Financial Planning and Consulting Fees**

Flat Fee arrangements are documented on the Financial Planning and Consultancy Agreement.

**Flat Fees:** IARs charge a fixed fee for specific financial planning and consultancy services. The total financial planning fee will be determined based upon the nature and complexity of the financial planning services provided to you. Fees charged for financial planning services on a fixed basis generally range from as little as \$1,000 to as much as \$25,000

FWPP may collect a portion of the fee upfront with the remaining portion due upon the delivery of the financial plan to you. However, financial planning fee payments will not exceed \$1,200 in advance for development of a financial plan that will not be completed within six months. You can authorize fee payment from either an FWPP advisory account or from your checking or savings account to pay for financial planning services. The FWPP advisory account used for debiting generally must be a non-qualified account on a platform approved for fee-debiting. You can also choose to pay the financial planning fee by debit or credit card. You also have the option to choose to renew your contract on an annual basis which is represented on the Financial Planning & Consultancy Services Agreement.

Financial planning fees described above do not include the fees you will incur for other professionals (e.g., personal attorney, independent Investment Adviser, or accountant) in connection with the financial planning process.

You should understand that the financial planning fees charged to you are higher or lower than the fees charged by other investment advisers for similar services. You should consider the level and complexity of your personal circumstances, financial situation and the services that will be provided, the scope of the engagement, your gross income, the experience and standard fees charged by your IAR providing the services, and the nature and total dollar asset value of the assets upon which services will be provided.

### **Retirement Plan Advisory Fees**

Fees for retirement plan services are negotiated prior to the signing of the appropriate Retirement Plan Agreement, which includes the negotiated fee. When fees are paid by the Sponsor, fees will be charged as an asset-based fee or as a flat fee. Some advisors will charge a flat minimum fee and then an asset-based fee once the minimum fee is surpassed.

Unlike the general billing approach, Plans are billed differently. When FWPP does the AUM billing calculation for retirement Plans, FWPP do not use average daily balance as FWPP does not have the information or calculation since FWPP and its custodians do not have custody the assets in the same manner. Such Plans use their own custodians, TPAs and/or recordkeepers. That is why we are relegated to a balance at a point in time for the foundation of the calculation formula. When billed in arrears, fees will be based on the value of Plan assets at the end of the period. When you engage FWPP in mid-quarter the advisory fee will be prorated and calculated on the amount of days left in the

billing cycle.

FWPP's fees vary depending upon plan asset levels, participant service complexities and the number of advisory services agreed upon, but generally do not exceed 2% of plan assets if a percentage formula is used. Flat fees may range from \$1,000 annually for the small plan market up to \$250,000 in the large plan market, especially if expansive services or complex and extenuating circumstances exist. It is common for Plan Sponsors to select their investment adviser only after soliciting competitive bids from multiple advisors or service providers to document adherence with ERISA's mandate to Plan fiduciaries, including the fairness and reasonableness of fees.

When fees are calculated and billed to the Plan Sponsor by FWPP, fees may be charged as an asset-based fee or as a flat fee. Some advisors will charge a flat minimum fee and then an asset-based fee once the minimum fee is surpassed. Fees can be calculated, billed to and pulled from Plan assets by a Third-Party Administrator ("TPA"), Recordkeeper or a Qualified Custodian based on your instruction. In those cases where fees are paid from Plan assets in which the Sponsor agrees to direct the Recordkeeper to calculate the fee and to pay FWPP, the agreement between the Sponsor and Recordkeeper, not FWPP, will determine how the fee is calculated, frequency and timing method.

Clients may incur fees and charges imposed by third parties other than FWPP and IAR in connection with services provided by FWPP. These third-party fees include, but are not limited to, fund or annuity subaccount management fees, 12b-1 fees and administrative servicing fees, plan recordkeeping and other service provider fees. Further information regarding charges and fees assessed by a mutual fund or annuity are available in the appropriate prospectus. If you engage FWPP and IAR to provide ongoing investment recommendations to the Plan regarding the investment options (e.g., mutual funds or collective investment funds) to be made available to Plan participants, you should understand that there generally will be two layers of fees with respect to such assets. The Plan will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. You also will pay FWPP the fee as agreed to in the appropriate agreement for the investment advisory or management services. Therefore, Client could generally avoid the second layer of fees by not using the advisory services of FWPP and IAR and by making your own decisions regarding the investment.

Some IARs of FWPP work with employer sponsored retirement plan participants whose Plan offers a feature known as a "Self-Directed Brokerage Account" ("SDBA"). This feature can be branded differently by various custodians (e.g., Schwab's "Personal Choice Retirement Account" ("PCRA")), but the basic functionality is similar. In these situations, a participant directs the retirement Plan's core recordkeeper to move some allowable portion of their account, as set forth by the Plan document or by the recordkeeper, from the core custodian to an offered brokerage account. While the account is still considered a Plan asset, it can access a broader array of investment choices than what is offered by the Plan's core menu. In addition, it allows the participant to engage a personal investment adviser to help them manage the account. Some SDBAs will also facilitate individual account advisory fee calculations extending to the withdrawal and forwarding of the payments to FWPP for the benefit of the servicing IAR. In those situations where that fee facilitation is not available, FWPP can bill the participant directly or obtain the fee from another non-retirement account the participant may have established at FWPP. Fees would follow FWPP's normal guidelines for investment advisory services.

Some IARs of FWPP work with tax exempt programs and provide services to employees of public-school systems and tax-exempt organizations that qualify under Section 501(c)(3) of the Internal Revenue Code. Services are usually provided through the organization's retirement accounts held in an Optional Retirement Plan (ORP) or a Self-Directed Brokerage Accounts also known as a 401(a), 403(b) and 457 accounts.

### **Treatment of Fees Upon Termination**

Termination and refund terms and conditions are outlined in your investment advisory agreement with FWPP. TPAMs and other program sponsor(s) selected by FWPP for you have their own policies for account terminations and refunds.

FWPP typically has no control over any contractual provisions imposed by TPAMs in their client contracts.

Should you terminate your relationship with FWPP prior to the end of the billing period, fee refunds will be determined

on a *pro rata* basis using the number of days services are provided during the final period. Fee refunds calculated to be less than \$25 generally will not be processed. An advisor is also permitted to waive all of the fees to be charged to you as a benefit to you, in lieu of prorating the fee upon termination.

The Financial Planning and Consultancy Agreement for financial planning services can be terminated at any time by providing written notice to the appropriate parties. Financial planning services will be terminated upon receipt of such notice without penalty. However, you will be charged a *pro-rata* portion for financial planning services rendered up to the date of termination of the Agreement. After receiving notice of termination, FWPP will promptly send the *pro-rata* refund of any financial planning fees paid in advance to you.

## **ITEM 6. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Performance-based fees are defined as fees based on a share of capital gains or on capital appreciation of the assets held in a client's account. FWPP does not charge or accept performance-based fees. It also does not advise private equity funds, hedge funds or liquidity funds or make allocation decisions for such private investment vehicles.

## **ITEM 7. TYPES OF CLIENTS**

FWPP provides investment advisory services to the following types of clients:

- Individuals, including High Net worth Individuals
- Pension and Profit-Sharing Plans
- Trust, Estates, or Charitable Organizations,
- Government or Municipalities,
- Corporations, Partnerships and other businesses not listed above

While FWPP does not require a minimum account size, we suggest that you invest at least \$100,000 in order to open an investment advisory account. For smaller accounts, FWPP suggests that either a brokerage account or an account with automated investment tools/Robo advice (both unaffiliated with FWPP) may be more appropriate, economically efficient and desirable customer experience, particularly when any such investment tools/Robo advice is accompanied by some level of "overlay" advice or management by your IAR.

FWPP reserves the right to apply a higher account size in consideration of your ability to open and continue to maintain an account. Some IARs, and programs used by IARs, impose higher account minimums and you should consult with your IAR to determine the required account minimum.

## **ITEM 8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

IARs use a variety of methods to analyze a client's situation as well as economic factors to develop investment advice and recommendations. IARs typically use one or more of the following methods of analysis to formulate investment advice or manage a client's account:

- **CHARTING:** In this type of technical analysis, the IAR reviews charts of market and security activity in an attempt to identify when the market is moving up or down and to predict how long the trend will last and when that trend might reverse.
- **FUNDAMENTAL ANALYSIS:** IARs evaluate economic and financial factors to determine if a security is underpriced, overpriced or fairly priced. Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.



- **TECHNICAL ANALYSIS:** IARs analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. This presents a risk in using against the overall market to predict the price movement of the security.
- **QUANTITATIVE ANALYSIS:** IARs use mathematical models to obtain more accurate measurements of a company's quantifiable data, such as the value of some share price or earnings per share and predict changes to that data. A risk in using quantitative analysis is that the models used will be based on assumptions that prove to be incorrect.
- **QUALITATIVE ANALYSIS:** IARs subjectively evaluate non-quantifiable factors and attempt to potentially predict changes to share price based on that data.
- **CYCLICAL:** This method of analysis focuses on the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during down turns in the economy and higher demand during upswings. Examples include the automobile, steel and the housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.
- **ASSET ALLOCATION:** IARs attempt to identify an appropriate ratio of asset classes that are consistent with the client's investment objectives and risk tolerance.

## **INVESTMENT STRATEGIES**

When implementing investment advice to you, our IARs typically employ the following investment strategies:

- Long-Term Purchases - Securities held at least a year.
- Short-Term Purchases - Securities sold within a year.
- Trading - Securities sold within 30 days.
- Short Sales - Borrowing securities in anticipation of a price decline and returning an equal number of securities at some future time.
- Margin Transactions - Investor pays for part of the purchase and borrows the rest from a brokerage firm; for example, investor buys \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm. You cannot borrow stock from Advisor.
- Option Writing - Including covered options, uncovered options or spreading strategies. Note: options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.
- Strategic/Tactical Asset Allocation - Asset allocation is the combination of several different types of investments; typically, stocks, bonds and cash equivalents among various asset classes so your investments are diversified. The objective of asset allocation is to develop an investment plan that will help investors reach your financial goals, while holding down your risks.
- Strategic Timing - Strategic timing is designed to reduce risks in bear markets (when markets are decreasing in value). This is a trend-following strategy that involves holding total cash positions during bear markets and fully invested positions during bull markets.

## **RISKS OF LOSS**

### GENERALLY

Investing in securities involves a risk of loss that you should be prepared to bear, including loss of

your original principal. However, you should be aware that past performance of any security is not necessarily indicative of future results. Therefore, you should not assume that future performance of a specific investment or investment strategy will be profitable. We do not provide representation or guarantee that your goals will be achieved. Investing in securities involves risk of loss. Further, depending on the different types of investments, there are varying degrees of risk.

There are several factors that impact the type and magnitude of risk, including market risk; product and issuer risk; interest-rate risk; call/redemption risk; reinvestment risk; counterparty credit risk; business risk; currency risk; political risk; legal risk; regulatory risk; solvency risk; etc. You should evaluate what your risk tolerance is in order to develop an investment strategy and/or financial plan that is appropriate in light of your investment objectives, time horizon, liquidity, cash flow needs, etc. The risks specified below are a partial list of risks, but are intended to provide “inquiry notice” for you to discuss all material risks more fully with your IAR.

- **MARKET RISK.** Either the market, or the value of an individual company, goes down, resulting in a decrease in the value of client investments. This is often in reaction to tangible and intangible events and conditions. Political, economic and/or social conditions will trigger market events. This is referred to as systemic risk.
  - **MARKET VOLATILITY:** Future price movements are inevitable. While we seek to effectively project the long-term value of investments, we may not be able to do so, and prices may change in both a material and negative way.
  - **INVESTMENT ACTIVITIES:** The performance of any investment is subject to incorrect and unforeseen, negative changes in value. Several factors may impact value such as economic, political, competitive, technological and other conditions (including acts of terrorism and war). The impacts may be more limited to a particular investment or may have a broader impact. The securities markets may be volatile, which may adversely affect our ability to achieve positive returns.
  - **ACCURACY OF PUBLIC INFORMATION:** We conduct research and collect information from various public sources, and there is a risk that those public sources may be wrong. We cannot assess the completeness or accuracy of such information.
  - **VALUATION OF INVESTMENTS:** While we endeavor to assess the proper values of investment, our assumptions and conclusions may be significantly different than the market valuation at any point in time.
  - **MARKET OR INTEREST RATE RISK:** The price of most fixed income securities tends to move in the opposite direction of the change in interest rates. If we sell a fixed income security before the maturity date, because of the inverse correlation between interest rates and price, an increase in interest rates would probably result in a loss of principal.
  - **INFLATION RISK:** Inflation risk results from the variation in the value of cash flows from a security due to inflation, which reduces the purchasing power of the cash flow.
  - **CURRENCY RISK:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment’s originating country. This is also referred to as exchange rate risk.

## **PRODUCT-SPECIFIC RISKS**

### **GENERALLY**

- **LIQUIDITY RISK:** Investments may not be able to be readily converted into cash. This risk is much more pronounced with Alternative Investment such as Privately Placed Securities, Interval Funds, Structured Products, Thinly Traded/OTC securities and other complex securities.
- **EQUITY (STOCK) MARKET RISK:** Common stocks are susceptible to fluctuations and to volatile increases/decreases in value in relation to changes in confidence or market perceptions. Investors holding common stock (or common stock equivalents) of any issuer are generally exposed to greater risk than if they hold preferred stock or debt obligations of the issuer.
- **COMPANY RISK:** There is always a certain level of company or industry specific risk when investing in stock positions. This is referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that a company can perform poorly or that its value can be reduced based on factors specific to it or its industry (e.g., employee strike and unfavorable media attention).
- **OPTIONS RISK:**
  - Options on securities are subject to greater fluctuations in value than investing in the underlying securities. Purchasing and writing put or call options are highly specialized activities and involve greater than ordinary investment risk. Puts and calls are the right to sell or buy a specified amount of an underlying asset at a set price within a set time.
  - Protective Options (Call Writing, Protective Puts, etc.) - Clients should understand they would have a tax obligation at year-end.

### **FIXED INCOME RISK**

- Investing in bonds involves the risk that the issuer will default on the bond and be unable to make payments. In addition, individuals depending on set amounts of periodically paid income face the risk that inflation will erode your spending power. Fixed income investors receive set, regular payments that face the same inflation risk.

### **INVESTMENT COMPANY, INSURANCE AND OTHER PUBLICLY REGISTERED POOLED FUNDS, GENERALLY**

#### **Overall Fund Risk**

- Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.
- Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.
- While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher

the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to “ride out” any declines in the stock market.

## ETF AND MUTUAL FUND RISK

Exchange traded fund (“ETF”) and mutual fund investments bear additional expenses based on a *pro rata* share of operating expenses, including potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities held by the ETF or mutual fund. You also incur brokerage costs when purchasing ETFs.

### Mutual Funds Risk

Mutual funds can offer the advantages of diversification and professional management. However, as with other investment choices, investing in mutual funds involves risk and fees and taxes that will diminish a fund's returns. Mutual funds also have features that are disadvantageous, such as:

- *Costs despite Negative Returns:* Clients must pay sales charges, annual fees, and other expenses) regardless of how the fund performs. And, depending on the timing of their investment, clients may also have to pay taxes on any capital gains distribution they receive — even if the fund proceeded to perform poorly after they bought shares. Such distribution can occur even if the distribution remains in the accounts, and is not actually physically distributed to the client.
- *Lack of Control:* Investors typically cannot ascertain the exact composition of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.
- *Price Uncertainty:* with an individual stock, you can obtain real-time (or close to real-time) pricing information with relative ease by checking financial Websites or by calling your IAR. You can also monitor how a stock's price changes from hour to hour. But with a mutual fund, the price you purchase or redeem shares for will typically depend on the fund's net asset value (“NAV”), which is generally an end-of-day price, which the fund might not calculate until many hours after you have placed your order. In general, mutual funds must calculate their NAV at least once every business day, typically after the major U.S. exchanges close.

The following is a list of some general risks associated with investing in mutual funds:

- *Country Risk:* The possibility that political events (e.g., war, national elections, etc.), financial problems (rising inflation; government default), or natural disasters (an earthquake; a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- *Currency Risk:* The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies (also called exchange-rate risk).
- *Income Risk:* The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- *Industry Risk:* The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- *Inflation Risk:* The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- *Manager Risk:* The possibility that an actively managed mutual fund's Investment Adviser will fail to execute the fund's investment strategy effectively, resulting in the failure of stated

- objectives.
- *Market Risk:* The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- *Principal Risk:* The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

## **BOND FUND RISK**

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields than the risks associated with money market funds. Risks include:

- *Call Risk:* The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- *Credit Risk:* The possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk, however, is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those funds that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- *Interest Rate Risk:* The risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.
- *Prepayment Risk:* The chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

## **FIXED INCOME CALL OPTION RISK**

Many fixed income securities can be "called" or retired by the issuer. That creates risk of negatively impacting the projected cash flow, reducing capital appreciation potential and increasing reinvestment risk due to the lower interest rates then being experienced.

## **STOCK FUND RISK**

Although a stock fund's value can rise and fall quickly over the short-term, historically stocks have performed better over the long-term than other types of investments — including corporate bonds, government bonds and treasury securities.

Overall, "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad variety of reasons, such as the overall strength of the economy or demand for particular products or services.

Not all stock funds are the same. For example:

- Growth funds focus on stocks that may not pay a regular dividend, but have the potential for large capital gains.
- Income funds invest in stocks that pay regular dividends.
- Index funds aim to achieve the same return as a particular market index, such as the S&P 500 Composite Stock Price Index, by investing in all — or perhaps a representative sample — of the companies included in an index.

- Sector funds may specialize in a particular industry segment, such as technology or consumer products stocks.

## MANAGEMENT RISK

Your investments also vary with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If any particular product's/issuer's portfolio manager is ineffective or sub-optimal, the performance of the instrument/investment will not produce the expected returns and the value of your investments will decrease.

## INSURANCE SECURITIES RISKS

The rate of return on variable insurance products is not stable, but varies with the stock, bond and money market subaccounts that you choose as investment options. There is no guarantee that you will earn any return on your investment and there is a risk that you will lose money. Before you consider purchasing a variable product, make sure you fully understand all of its terms. Carefully read the prospectus. Some of the major risks include:

*Liquidity and Early Withdrawal Risk:* There may be a surrender charges for withdrawals within a specified period, which can be as long as six to eight years (and up to 15 years for Equity Indexes Annuities). Any withdrawals before a client reaches the age of 59 ½ are generally subject to a 10 percent income tax penalty in addition to any gain being taxed as ordinary income.

*Sales and Surrender Charges:* Asset-based sales charges or surrender charges exist, but normally decline and eventually are eliminated the longer you hold your shares. For example, a surrender charge could start at 7 percent in the first year and decline by 1 percent per year until it reaches zero. That is one reason why variable insurance products are generally not suitable for short-term time horizons.

Fees and Expenses – There are a variety of fees and expenses that can reach 2% and more such as:

- Mortality and expense risk charges;
- Administrative fees;
- Underlying fund expenses; and
- Charges for any special features or riders.

*Bonus Credits:* Some products offer bonus credits that can add a specified percentage to the amount invested ranging from 1 percent to 5 percent for each premium payment. Bonus credits, however, are usually not free. In order to fund them, insurance companies typically impose high mortality and expense charges and lengthy surrender charge periods.

*Guarantees:* Insurance companies provide a number of specific guarantees. For example, they may guarantee a death benefit or an annuity payout option that can provide income for life. These guarantees are only as good as the insurance company that offers them.

*Market Risk:* The possibility exists that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.

*Principal Risk:* The possibility that an investment will go down in value, or "lose money," from

the original or invested amount. This risk may entail a partial or complete loss of principal.

## **PRIVATE PLACEMENTS AND OTHER ALTERNATIVE INVESTMENTS RISK**

These investments have a high degree of risk. It is possible for you to experience total loss or a substantial loss of investment. In the absence of a public market for these securities, there is lack of liquidity and an expected investment time horizon usually in excess of five years. There are no guarantees that you will receive a distribution and payments of distributions will decrease or diminish your interest.

Such products are generally speculative investments, which means they have a very high risk, and should therefore not be a product used by investors who have a more moderate risk tolerance in the same account. However, it is conceivable, if the customer consents and agrees with a different investment objective (via, e.g., a Subscription Agreement) for certain investments than the investment objective generally agreed upon in the Investor Policy Statement or the suitability information contained in the account application, then investments that represent a very small percentage of the overall portfolio could be used in a limited fashion, provided they are only used on a non-discretionary basis, and such riskier investments are assigned to a separate account that reflects that investment objective. An application-way subscription in private placements, even if linked to the custodian/Pershing platform for networking purposes, should suffice for purpose of determining separate account status.

Investing in alternative investments are not suitable for all clients, and are intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- Loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices;
- Lack of a business plan to results in value creation or that is not implemented as intended, which are considered greater in risk than for established companies;
- Lack of liquidity in that there may be no secondary market for the securities and none is expected to develop;
- Volatility of returns;
- Restrictions on selling/transferring the securities (*no market permitted unless or until registered*);
- Absence of information regarding valuations and pricing;
- Delays in tax reporting; and
- Less regulation and higher fees than mutual funds.

FWPP disallows IARs to exercise discretion over private placements. IARs may advise on such investments but may not engage in transaction without client application/subscription.

## **STRUCTURED PRODUCTS RISK**

- An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. This could cause little or no secondary market for the securities and information regarding independent market pricing for the securities will be limited.

Some of the associated risks include:

- Structured products are complex investments that are not suitable for all investors. Structured

- products are **unsecured** obligations of the issuer that pay a return based on an underlying asset.
- Structured products are the obligation of the issuer and the ability to provide a return is based on the credit worthiness of the issuer. This means that there is credit risk with the product and it may provide no returns, including **total loss of principal** if the issuer is not able to pay its obligations.
  - Any principal protection (whether full or partial) stated in the prospectus is based solely on the **credit worthiness of the issuer and only if held to maturity**.
  - Call or “Knock In” risks exists if the product is called away/redeemed.
  - Structured products may have limited or no trading on secondary markets. This means the position may have to be held until maturity. If there is a market for the structured product it is likely the product would have to be sold for lower than the principal amount invested.
  - The underlying asset or index may be proprietary to the issuer. This adds a layer of complexity as you must understand how the index works to understand how returns will be calculated.
  - Tax treatment on certain structured products may not be the same as more traditional investments. You may have to pay income tax on increases even if no payment is received, this is typically referred to as “phantom income”. Please consult with your personal tax advisor regarding taxation of structured products.
  - Certain structured products provide FDIC insurance. This FDIC insurance is only applicable to the principal amount invested and not to any gains or income payments. This insurance is available up to the applicable federal amount. It does not protect against negative performance of the asset. It will only apply in the case of insolvency according to the process and procedures of the Federal Deposit Insurance Corporation. More information can be found on <https://www.fdic.gov/>.
  - Certain structured products will have a call feature, allowing the issuer to “call” the investment back from the investor. The terms of any call feature should be fully understood and can be found in the prospectus.
  - Early termination provisions can be found in the prospectus if they apply. These features allow the issuer to end the investment early under specified circumstances. This usually will lead to a lower payout than what would be received at maturity or in the case of a call provision.

## INTERVAL FUNDS

There are special risks associated with interval funds, including:

- Shares of the Interval Fund are unlikely to be listed on a public exchange;
- No secondary market is expected to develop for the Interval Fund’s shares;
- Liquidity for the Interval Fund’s shares will be provided only through periodic offers by the Interval Fund (e.g., quarterly repurchase offers);
- There is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer;
- An investor should consider an investment in the Interval Fund to be of limited liquidity;
- Investing in the Interval Fund’s shares may be speculative and involves a high degree of risk; and
- As with all securities, an investor should carefully read the Prospectus prior to investing, which, in the case of Interval Funds, may include particular and significant risks related to leverage.

## INVESTMENTS IN NON-US SECURITIES

From time to time, we may invest and trade a portion of its assets into non-U.S. securities and other assets, which will give rise to risks relating to political, social, legal, currency, regulatory and economic developments abroad. Different laws, regulations and market practices may also increase the risk.



## ***MISCELLANEOUS RISKS***

There are too many risks to enumerate specifically. Thus, the foregoing risks do not purport to be a complete compendium of the risks of any particular investment; they are general risks that should guide your initial evaluation of any prospective investment. You are encouraged to read the prospectus and offering documents, as applicable, for any prospective and current investment, and discuss them with your IAR vis-à-vis your investment objectives, risk tolerance, liquidity needs, investment time horizon, risk/reward preferences, capital reserves, etc.

## **ITEM 9. DISCIPLINARY INFORMATION**

FWPP is required to disclose disciplinary actions against the firm. FWPP has not been subject of any legal or disciplinary events that would be material to your evaluation of our firm or the integrity of FWPP.

## **ITEM 10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

### **UNAFFILIATED INVESTMENT ADVISER:**

FWPP allows IARs to recommend and select unaffiliated Investment Advisers for you typically referred to as TPAMs. Whenever another Investment Adviser is selected to manage all or a portion of the client's assets, the outside Investment Adviser will be paid a portion of the fees the Client is charged. The TPAM are generally responsible for billing such fees. In those cases, FWPP and IAR will also receive a portion of the fees you are charged. While IARs endeavor at all times to put your interests first as a part of FWPP's fiduciary duty, you should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest and can affect the judgment of IAR when making recommendations. There is also an incentive and conflict of interest for FWPP/IARs to refer clients to TPAMs that charge more than other TPAMs. Nevertheless, as noted elsewhere in this Brochure, it is the general policy of FWPP to not charge both a commission and an investment advisory fee on the same account, covering the same period of time. It is also against FWPP policy to allow TPAMs to set up a Wrap account and then to incur trading costs by trading away from the asset-based pricing accounts established with FWPP's Qualified Custodians.

### **AFFILIATION WITH FWPP INSURANCE LLC:**

FWPP is under common ownership with FWPP Insurance LLC, a licensed insurance agency. Some IAR's are licensed life insurance agents with FWPP Insurance LLC and sell insurance products to you. Therefore, your IAR, in the capacity as a licensed life agent, is able to implement insurance recommendations for you when electing to receive this service. In this event, IARs, in their separate capacities as licensed insurance agents, will receive separate and typical commission compensation for insurance and/or annuity sales. This presents a conflict of interest, as it gives your IAR an incentive to recommend investment products on the compensation received, rather than on your needs.

### **OTHER OUTSIDE BUSINESS ACTIVITIES**

Certain IARs have other business activities and offer other professional services, such as tax preparation, accounting, legal, real estate, employee benefits consulting, business advisory services (e.g., succession and exit planning) or have other businesses, that are outside business activities from your registration as an IAR of FWPP. Aside from conducting an initial conflicts-of-interest check, such services are outside the scope of FWPP's business, and the IARs with such outside business activities are fully responsible for them since they are not activities provided by FWPP. IARs engaging in these other outside business activities do so independently of their registration with FWPP.

## **ITEM 11. CODE OF ETHICS, PARTICIPATION IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### **CODE OF ETHICS**

An investment adviser is considered a fiduciary as defined under the Investment Advisers Act of 1940, as amended. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act in the best interest of each of our clients. FWPP, its employees, and its IARs have a fiduciary duty to all advisory clients. To assist our employees and IARs in meeting these obligations, FWPP has adopted standards of business conduct that are outlined in our Code of Ethics. FWPP requires its supervised persons to conduct business with integrity and to comply with federal and state securities laws. FWPP has established a Code of Ethics which IARs and those people defined as Access Persons will read and then execute an acknowledgement stating that they understand and agree to comply with FWPP's Code of Ethics. The Code of Ethics addresses matters such as the prohibition against trading on the basis of non-public information, Conflicts of Interest, Personal Securities transactions, etc.

### **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

IARs have the availability to recommend to investment current or prospective clients the purchase or sale of securities in which FWPP, its affiliates, the IAR and/or other clients also have a position or interest.

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Because the Code of Ethics in some circumstances would permit Employees, IARs and affiliated accounts to invest in the same securities as you, there is a possibility that employees, IARs or affiliated accounts might benefit from market activity in their accounts with a security also held by you. Therefore, a conflict of interest exists when FWPP and its IARs purchase and sell the same securities owned by you. Trading activity of IARs and employees is reviewed and monitored under the Code of Ethics to help reasonably prevent this conflict of interest in trading between FWPP and its clients.

FWPP and its IARs have the availability to maintain investment positions in their personal portfolios that are recommended to you. In fact, FWPP and its IARs have the choice to take positions or execute transactions for their personal accounts which are materially different than the positions or transactions recommended for you. Employees and IARs are expected to purchase or sell a security for their personal accounts only after trading of that same security has been executed in customer accounts, trade on a different day than executing trades for a client account or aggregate trading system that applies the average price across all trades aggregated.

FWPP's you can request a copy of the firm's Code of Ethics by contacting the firm at the address noted on the cover of this brochure.

## **ITEM 12. BROKERAGE PRACTICES**

### **SELECTION OF BROKERS/ DEALERS AND/OR CUSTODIANS**

#### ***ACCOUNTS ESTABLISHED THROUGH INSTITUTIONAL CUSTODIANS***

If you contract for FWPP's asset management services, only those custodians that have been approved by FWPP shall be used. IAR uses third-party institutional custodian ("Institutional Custodians", which are Qualified Custodians as the term is understood per the Investment Advisers Act of 1940, as amended). Such custodians are not affiliated with FWPP. You should consider conflicts of interest when selecting a custodian.

Institutional Custodians include but are not limited to Schwab, Fidelity and Pershing and SEI to maintain custody of your assets and to effect trades for your accounts. Client may request that FWPP work with additional custodians, but unless such additional custodial relationships are via a custodial arrangement between the TPAM and the custodian directly, then FWPP will likely decline the proposed business because working with additional custodians would essentially impair FWPP's operational and compliance efficiencies by not channeling its business through its established

custodial relationships; FWPP is already a multi-custodial firm, and creating more relationships strains existing resources, and the existing custodians already cover a great variety of options available in the market for such services. Thus, some level of restraint in expanding into having more custodial/brokerage relationships is helpful. Custodians provide FWPP with access to your institutional trading and custody services, which are typically not available to retail commission brokerage accounts.

Depending upon the Institutional Custodians, they offer more or less, when compared to other custodians, a combination of, or all of, the following:

- **The firm can force the sale of securities or other assets in your account(s).** If the equity in your account falls below the maintenance margin requirements, or the firm's higher "house" requirements, the firm can sell the securities or other assets in any of your accounts held at the firm to cover the margin deficiency. You also will be responsible for any short fall in the account after such a sale.
- **The firm can sell your securities or other assets without contacting you.** Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interests, including immediately selling the securities without notice to the customer.
- **You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.** Because the securities are collateral for the margin loan, the firm has the right to decide which security to sell in order to protect its interests.
- **The firm can increase its "house" maintenance margin requirements at any time and is not required to provide you advance written notice.** These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the member to liquidate or sell securities in your account(s).
- **You are not entitled to an extension of time on a margin call.** While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.
- a combination of transaction execution services and asset custody services;
- capacity to execute, clear and settle trades (buy and sell securities for your account);
- capacity to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- breadth of available investment products; availability of investment research and tools that assist us in making investment decisions;
- competitiveness of the price of services (commissions rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices; reputation, financial strength, security and stability; availability of other products and services that benefit FWPP, including some investments that otherwise generally only to institutional investors.

Other benefits include a trading platform; receipt of duplicate client confirmations and bundled duplicate statements and/or providing data feeds containing the same information; access to a dedicated trading desk serving program participants exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; the ability to have investment advisory fees deducted directly from a client's account; receipt of research and compliance publications and access to certain mutual funds which generally require significantly higher minimum initial investments or that are generally available only to institutional investors.

Custodians have the choice to discount or waive fees they would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to FWPP. As a fiduciary, FWPP continually seeks to act in your best interest. FWPP's recommendation or requirement that you maintain your assets in accounts at its existing custodians is based in part on the benefit to FWPP of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by the

Custodians, although the motivation of using these custodians is based upon their platform, scale, size, access the products and services and market presence, which FWPP believes is ultimately in your best interest. That being said, there is a conflict of interest insofar as FWPP is not generally capable with its existing relationships and resources to establish numerous custodial relationships with smaller/different custodians than the ones used by FWPP.

Institutional Custodians may or may not charge separately for your custody services and are compensated by account owners through commissions and/or or other transaction-related or asset-based fees for securities trades that are executed through the custodian.

FWPP's various custodians are all required to seek best execution in terms of how they handle and route orders. They review and publish data on such order routing and execution quality; links to their Best Execution statistics are provided herein under the subsection entitled "Best Execution". While quality of execution at the best price is an important consideration, best execution does not necessarily mean lowest price and it is not the sole consideration. Some custodians will aggregate transactions for a client with other clients to improve the quality of execution. Allocations of the aggregated orders are made under procedures designed to treat all clients fairly. The trading process of any custodian suggested by us must be efficient, seamless and straight forward. Overall execution speed, custodial support services, trade correction services and statement preparation are some of the other factors to consider when utilizing a custodian.

## **HOW WE SELECT CUSTODIANS**

When the IAR serves as the discretionary portfolio manager, then IARs make choices of custodian when setting up a new account, and those choices must be based upon the Best Interest of the client. When the IARs serve as the non-discretionary portfolio manager, then the IARs make recommendations, but you decide which custodian to use. When FWPP serves as the portfolio manager, either on a discretionary basis or non-discretionary basis, FWPP either, as applicable, exercises discretion on the choice of custodian or recommends the choice of custodian to be made best upon what it deems to be in your Best Interest.

When selecting one of our various custodians as custodian/broker to hold your assets and execute transactions, we consider whether the terms that our custodians provide are, overall, the most advantageous to you when compared with other providers and their services. We consider a range of considerations, including:

- Combination of transaction execution services and asset custody services;
- Capability to execute, clear and settle trades (buy and sell securities for your account);
- Capability to facilitate transfers and payments to and from accounts;
- Breadth of available investment products;
- Availability of investment research and tools that assist us in making investment decisions;
- Quality of services;
- Competitiveness of the price of those services;
- Reputation, financial strength security and stability;
- Prior services to us and our clients and
- Services delivered and paid for by the Custodian.

You have the option of utilizing margin on your advisory accounts. A margin account is an account where you borrow funds for the purpose of purchasing additional securities. You will also use a margin account to borrow money to pay for fees associated with your account or to withdraw funds. There are various, heightened risks associated with a margin account than with a "cash" account (wherein no margin credit exists). If you decide to open a margin account, you should carefully consider that: (i) if you do not have available cash in your account and your account is a margin account, you are borrowing money to purchase securities, paying for fees associated with your account or withdraw funds; and (ii) you are using the securities that you own as collateral. Money borrowed in a margin account is charged an interest rate that is subject to change over time. This interest rate is in addition to other fees associated with your account. FWPP retains a portion of the margin interest charged, which is a source of revenue. This compensation represents a conflict of interest as FWPP has a financial benefit when you maintain a margin debt balance. This compensation is retained by FWPP and is not shared with your IAR. Therefore, FWPP has a financial incentive to recommend that you maintain a

margin balance. Another conflict of interest with respect to margin accounts includes the fact that FWPP and some IARs charge an AUM fee based upon the total credit in the account, and/or retain the debit in another account than the account where the assets reside subject to an AUM fee.

IAR does have a conflict of interest when recommending that you purchase or sell securities using borrowed money. This conflict occurs because your advisory fee is based on the total market value of the securities in your account. If you have a margin debit balance (in other words, you have borrowed and owe money to FWPP's clearing firm/platform such as Pershing, Schwab, Fidelity and SEI), your margin debit balance does not reduce the total market value of your account. In fact, since you have borrowed money to purchase additional shares, the total market value of your account will be higher, which results in a higher advisory fee. You should also carefully review the margin disclosure document for additional risks involved in opening a margin account.

## **PERSHING SPECIFIC DISCLOSURES, INCLUDING SOME CHOICE OF CUSTODIAN CONSIDERATIONS**

FWPP participates in Pershing's FUNDVEST® ticket charge program. This program offers no-load mutual funds to be purchased for you with no transaction fees. IARs who absorb ticket charges or utilize asset-based pricing with you have access to utilize these NTF Funds.

You can choose to participate in Pershing's Loan Advance program. In this program, Pershing will qualify a client who would benefit from having an alternative for accessing credit for financial needs in the form of a non-purpose loan. FWPP receives revenue for your participation in this program. Even though these payments are not shared with your IAR, the receipt of these additional payments creates a conflict of interest because of the increased compensation to FWPP.

You can choose to loan securities to Pershing by participating in the Fully Paid Lending Program. You will maintain full ownership of the securities on loan and can recall the loan at any time. You will relinquish your right to exercise voting rights while securities are on loan. Loaned securities will not have SPIC coverage. However, SIPC coverage applies to the cash collateral received for the loaned securities. You receive a lending fee based on the relative value of the securities loaned and are subject to change. FWPP receives revenue from these fees and even though these payments are not shared with your IAR, the receipt of these additional payments creates a conflict of interest because of the increased compensation to FWPP.

When you establish an account through Pershing, you are required to select a bank sweep option or money market mutual fund in which the cash in your account will be held. The FDIC bank deposit sweep program is the default option for cash contributed to non-entity (individual) accounts and FWPP receives more from Pershing for assets held in that sweep program than FWPP does for assets placed into a money market fund. Entities are not eligible to participate in the bank deposit sweep program. The bank sweep account will have a yield that will vary based on prevailing interest rates. FWPP has the ability to dictate what portion of the yield (interest rate paid) on the bank sweep accounts it will retain. FWPP's ability to adjust the yield creates a conflict of interest since the lower the portion of the yield paid to you, the more FWPP earns. IARs do not receive any portion of the bank sweep compensation paid to FWPP.

## **SCHWAB-SPECIFIC DISCLOSURES, INCLUDING SOME CHOICE OF CUSTODIAN CONSIDERATIONS**

This selection is designed to relate to Schwab, but since FWPP offers a multi-custodial platform, some of the descriptions below will reflect that fact.

### **Brokerage and Custody Costs**

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (e.g., mutual funds or ETFs) do not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. For some accounts, Schwab charges you a percentage of the dollar amount of assets in the account in lieu of commissions. In addition to commissions and asset-based fees, Schwab would charge you a flat dollar amount as a "prime broker" or

“trade away” fee for each trade that, if applicable, a TPAM executes for our clients at a different broker-dealer, but where securities bought or the funds from securities sold are deposited (settled) into your Schwab account. These fees would be in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we seek and encourage you and your IAR to execute trading costs through the Schwab (or other custodians that you may utilize as part of FWPP’s service). Trading away can sacrifice best execution and incur additional costs from the other firm, as well as fees from our custodians to transfer in those positions.

### **Products and Services Available to Us From Schwab**

Schwab Adviser Services™ serves independent investment advisory firms like FWPP. They provide our clients with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (FWPP does not have to request them) and at no cost to us. The following material provides a more detailed description of Schwab support services.

#### ***Services that benefit you.***

Schwab institutional brokerage services include access to a broad range of investment products, execution of securities transactions and custody of client assets. The investment products made available through Schwab include some of which you might not otherwise have access to or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

#### ***Service that do not directly benefit you.***

Schwab also makes available to use other products and services that benefit us but do not directly benefit you and or your account. These products and services assist us in managing and administering our clients’ accounts and operating our firm. They include investment research, both Schwab’s own and that of 3<sup>rd</sup> parties. We use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained in Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from other clients’ accounts
- Assist with back-office functions, recordkeeping, and client reporting

We do not open accounts for you, although we may assist you in doing so. To the extent that your account is maintained at Schwab (or any other FWPP’s other custodians for that matter), and most trades may occur through Schwab or such other designated custodian, such custodians have the ability to use other brokers to execute trades for your account.

### **Your Brokerage and Custody Costs**

For our client’s accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, mutual funds and ETFs) do not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program. For some accounts, Schwab charges you a percentage of the dollar amount of the assets in the account in lieu of commissions.

#### **Services that generally benefit only us.**

Schwab also offers other service intended to help us manage and further develop our business enterprise. They services include:

- Educational conference and events;
- Consulting on technology and business needs;
- Consulting on legal and compliance-related needs;
- Publications and conferences on practice management and business succession;
- Access to employee benefits providers, human capital consultants and insurance providers; and
- Marketing consulting and support.

FWPP intends to use the benefit to covers some of the costs of its annual sales and due diligence conference for our investment advisory personnel and supervised persons. This is being included as a conflict of interest. It serves as an incentive to use Schwab over other custodians.

At the same time, FWPP included a disclosure that FWPP obtains financial benefit when FWPP or its personnel invite product providers, such as a mutual fund company, insurance company and private placement sponsor, to a meal, educational or entertainment events, and they pay the bills for such events.

Schwab provides some of these services itself. In other cases, it will arrange for 3<sup>rd</sup> party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or part of the 3<sup>rd</sup> party fees. Schwab may also provide us with other benefits, such as occasional business entertainment for our personnel.

#### **Our interest in Schwab's services, as well as the service of other Custodians.**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's ancillary services. Schwab has also agreed to pay for certain technology, research, marketing, and compliance consulting products and services on our behalf. The fact that we receive these benefits from Schwab is an incentive for us to recommend/request the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate, whichever custodian we use, our selection of the custodians, whether Schwab or otherwise, as custodian and broker is driven by the Best Interest of our clients. Our selection is primarily supported by the scope, quality, and price of custodian's services and not service that benefit only us.

#### **RESEARCH AND OTHER BENEFITS**

The custodians used by FWPP make available other products and services that benefit FWPP but do not directly benefit you or your accounts. These products and services assist FWPP and your IAR in managing and administering your accounts. These include, but are not limited to, investment research, access to client account data (such as duplicate trade confirmations and account statements), facilitation of trade execution, allocation of aggregated trade orders for multiple client accounts, pricing and other market data, facilitation of payment of our fees from your accounts, assistance with back-office functions, recordkeeping, and client reporting.

Since IARs may receive unsolicited or unrequested products and services, FWPP receives "soft dollars" in relation to the established practices and resources of its clearing platforms. FWPP receives research and other services from its clearing platforms (Pershing, Schwab, Fidelity and SEI), which are benefits associated with utilizing their platforms generally, and based upon review of such relationships, FWPP believes such benefits comply with the safe harbor contemplated in Section 28(e) of the Securities Exchange Act of 1934, as amended. Such ancillary benefits associated with certain platforms do not impact individual order routing decisions by FWPP as IARs since IARs and FWPP do not route orders as a trading firm does, but rather FWPP is subject to the order routing decision of the Qualified Custodians. Once FWPP's IARs decide to open a client account at a particular Qualified Custodian, any subsequent order routing decisions are made by the Qualified Custodians. However, FWPP and its IARs may elect to use a particular Qualified Custodian for certain benefits offered by such platforms.

While such research, systems and processes are not a function of order routing decisions or commissions being paid for transactions, but rather are platform benefits provided by custodians to their institutional customers such as us, these benefits may not be allocated equally among all of our Clients or their Accounts. We may also receive services, which can include investment profiles, sales literature, advertising and other materials. Our platform custodians may also

provide education and financial support at our conferences designed to educate our IARs on the services available to support our clients.

Products and services beyond trade execution that broker-dealers commonly make available to advisors as an integral part of their institutional trading and custody platforms. These products and services may be proprietary to the brokerage firm or provided by third parties. They typically include pricing and other market data, research, software and software discounts available to correspondents of the institutional trading and custody platforms. Such software may not, however, be for administrative and reporting purposes. Although often made available on an unsolicited basis and not tied to the amount of trading the IAR does or the commissions its clients pay, the availability of these services and particularly the extent to which the IAR uses them should be disclosed as appropriate in discussing factors the IAR considers in selecting or suggesting brokers and determining the reasonableness of their commissions.

#### TRANSITION ASSISTANCE BENEFITS

FWPP provides various benefits and payments to IARs that are new to the FWPP platform to assist the IAR with the costs (including foregone revenues during account transition) associated with transitioning his or her business to the FWPP platform. The proceeds of such Transition Assistance payments are intended to be used for a variety of purposes, including, but not necessarily limited to, providing working capital to assist in funding the IAR's business, satisfying any outstanding debt owed to the IAR's prior firm, offsetting certain fees payable to FWPP as a result of the IAR's transition to FWPP's platform, technology set-up fees, marketing and mailing costs, licensure fees, moving expenses, office space expenses and staffing support.

The amount of the Transition Assistance payments can be significant in relation to the overall revenue earned or compensation received by the IAR at his/her prior firm. Such payments are generally based on the size of the IAR's business established at his/her prior firm and/or assets under management on the FWPP platform. This creates a conflict of interest as IARs that chose to join FWPP may have been influenced by such benefits/payments.

Additionally, Qualified Custodians and Clearing Firms will provide FWPP and/or IAR with additional revenue or expense reimbursement to aid in the transfer costs associated with moving from another firm to FWPP or from one Clearing Firm, Custodian to another within the FWPP platforms.<sup>23</sup> In most cases, this additional compensation is passed on to the IAR who, in turn, uses it to assist with expenses or to reimburse Client's for costs incurred during the transfer. This creates a conflict of interest because of the benefit received by FWPP or the IAR.

FWPP strives to act in your best interest and, where conflicts of interest appear to exist, FWPP seeks to eliminate and/or mitigate them, or, at a minimum disclose them if determined to otherwise be in compliance with applicable industry standards. FWPP's recommendation that you maintain your assets in accounts at certain broker-dealers and custodians can be based in part on the benefit to FWPP of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by such broker-dealers and custodians. This creates a conflict of interest as other broker-dealer or custodians will be less expensive to you. You are under no obligation to act on our recommendations.

#### BEST EXECUTION

FWPP takes its responsibility for Best Execution seriously. The totality of the arrangement and services provided by a broker-dealer must be examined to determine "Best Execution." Accordingly, while FWPP does consider competitive rates, it does not necessarily obtain the lowest possible commission rates for your account transactions. Therefore, the overall services provided by the unaffiliated broker-dealers and custodians providing execution services, either themselves or through their dealer network, are evaluated to determine Best Execution.

We do not receive any compensation or incentive for referring you to certain broker-dealers for brokerage trades. We will arrange for the execution of securities brokerage transactions through our Qualified Custodians, including their broker-dealer(s), that we reasonably believe will provide Best Execution. FWPP does not handle orders as such, but places orders with its various custodians, and they handle and route such orders in pursuit of Best Execution. In seeking Best Execution, the determinative factor is not the lowest possible commission cost, although that is clearly an important factor, but the holistic analysis of Best Execution entails evaluating whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services and the Client's needs



and objectives, including the value of research provided, execution capability, execution speed, commission rates and responsiveness.

- <https://www.fidelity.com/trading/execution-quality/overview>
- <https://www.schwab.com/execution-quality>
- <https://www.orderroutingdisclosure.com/> (Pershing Site – Put in Broker/Dealer Name)
- <https://seic.com/help-clients/sei-investments-distribution-co-rule-605-and-606-reports>

As a general policy, FWPP does not accept client instruction to use a broker/dealer other than the Qualified Custodian platforms we use, and part of the reason is that Best Execution may be sacrificed. Operational and reporting efficiency is another reason. In any event, if FWPP were to accept “direct brokerage” orders, then we may not be able to obtain the most favorable costs or execution, and you may pay higher fees or transaction costs. You may also lose any benefits that we have been able to obtain for our other clients such as volume discounts, order aggregation or block trades. If you direct us to use a particular broker-dealer, you will have the sole responsibility for negotiating the commission rate and other transaction costs with the broker-dealer and/or custodian.

When an account is being managed by a TPAM, FWPP is not able to change the costs of execution charged by the custodian that holds the account or the quality of the execution services provided by the clearing firm used by the TPAM. Also, if the TPAM trades away from our custodians, using our custodians as prime brokers, you will incur additional fees and trading costs with the other firms, and will also incur costs to transfer those positions into our custodians.<sup>24</sup> Such a practice should be avoided in all accounts because of the additional costs (absent some very compelling reason to trade away, which is in the “Best Interest” of you as our client for unbundled pricing accounts, although such a demonstration of Best Interest is generally unlikely, particularly for bundled/Wrap Fee accounts). You should address concerns or questions regarding the costs or quality of execution services to the TPAM and the Qualified Custodians and/or broker/dealers they use. You should consider that, when an account is being managed by a TPAM, that you could pay higher commissions or trade execution charges through them than through other broker/dealers and/or custodians.

#### TRADE ERRORS

On occasion, if an error occurs will be made in your account, which, for example, would be if and when a security were to be erroneously purchased in your account instead of being sold. Purchase amount would be another common example of a trade error. In these occasions, FWPP seeks to engage in corrective activities in your account so that it is reflected as if no error occurred.

Depending on the circumstances, corrective steps will be taken, including but not limited to, cancelling the trade, adjusting an allocation, and/or crediting your account. When the correction of a trade error results in a loss, FWPP works with the relevant custodian your account whole. In the event a trading error results in a profit, the profit is retained by the qualified custodian, or is placed into a netting account for FWPP with the qualified custodian.

#### CONFLICTS OF INTEREST

In addition to other disclosures about conflicts-of-interest in this document, FWPP offers the following disclosure about the types of conflicts between FWPP, your IAR and you:

- Changes in your financial situation and investment objectives, which are not recorded and accounted for, may ostensibly create incentives to manage/advice your account in ways contrary to your current situation. An example of this is if your liquidity needs increase, your surplus resources decrease and your time horizon becomes shorter, it would appear to be a conflict of interest for an IAR to have you invested in longer-term products, securities with a longer-term value proposition, packaged products such as fee-based annuities and/or complex products that have greater risks and require more analysis and work to advise or rollover, and when such work and needed analysis serves as a justification for a higher AUM fee or a reason that some assets were not liquidated, and this is particularly the case if such assets could have been liquidated and placed in assets not subject to an AUM fee (e.g., assets that would either not be subject to billing or that might be excluded from billing). If an IAR knew of those changes and did not adjust your account, then the conflict of interest would be known, and would not be acceptable by any standard.

However, if such changes were not known, an IAR could not reasonably be expected to change the management/advisory style. In that respect, it is your responsibility to promptly notify us if there is a change in your financial situation or investment objectives.

- Account Rollover/transfer recommendations presents a conflict of interest because IARs have an economic incentive to recommend you to rollover your retirement plan or IRA outside of FWPP into an FWPP advisory program account, including into a new IRA.
- You are under no obligation to engage the services of an IAR, TPAM or any other industry service provider recommended by FWPP. However, once you enter into an arrangement with an IAR of FWPP and/or a TPAM, your retention of discretion over implementation decisions are based upon the terms of your contract, and you should understand the termination of such a contract will be specified in the body of the contract. Otherwise, you may accept or reject recommendation from FWPP or its IARs, unless you contractually vest limited investment discretion with your IAR.
- Some of our IAR engage in referring clients of FWPP to other service providers such as accountants. Fees not allowed to be shared, unless a *bona fide* solicitor Agreement is in place. In these cases, a conflict of interest exists if the IAR is receiving any fees as a solicitor and the firm receiving such referral enters into an agreement and manages or advises your account inappropriately, despite FWPP lack of knowledge of how another firm might manage/advise your account. Another conflict of interest would be if there is a tacit expectation or understanding if FWPP/IAR refers you to another investment adviser and/or IAR, then there would be a referral back from those entities or individuals to FWPP. FWPP policy disallows such “tied” or “tacit” agreements.
- Your IAR has an incentive to convert assets purchased in a brokerage/commission-based environment to an investment advisory account/fee so that they can start earning fees on such the value of the respective account. Such conversions are subject to a fiduciary/Best Interest analysis. Also, in that sense, there would be a period where, essentially, double compensation appears to exist for the same assets, and, as indicated, such conversions are subject to a fiduciary/Best Interest analysis.
- Because FWPP’s advisory fees and those of the other TPAMs within the FWPP’s advisory program are based on assets under management/AUM, FWPP and those TPAMs have a conflict of interest in reflecting or realizing a higher value of the securities held in Client accounts since a higher valuation produces higher advisory fees. To ensure that Client assets are accurately valued, for purposes of calculating fees, securities listed on any national securities exchange shall be valued, as of the valuation date, at the closing price on the principal exchange on which they are traded. Any other securities or investments shall be valued in a manner determined in good faith to reflect fair market value. Any such valuation should not be considered a guarantee of any kind whatsoever with respect to the value of the assets. Our custodians, in their sole discretion, may use the services of an independent valuation agent, as well as other independent sources with respect to the computation of market value of securities. The data contained in those reports has not been verified by FWPP. As an FWPP policy, private placements that are not subject to periodic/updated valuation assessment should not be subject to an AUM fee.
- Not only do you want to know how much you will pay in fees, but you should also understand how your IAR is incentivized. Your IAR has an incentive in the fee charged to you as they receive a percentage of the fee with the remaining amount of the fee retained by FWPP.
- An example of a conflict is that FWPP and FWPP Insurance LLC are under common ownership. Your IAR may suggest that you implement investment advice by purchasing insurance products through a commission based FWPP Insurance LLC account. If you choose to purchase these products through FWPP Insurance LLC and your IAR will receive a commission based on the specific product purchased. A conflict will exist between the interests of FWPP, your IAR and your interests because your IAR will earn compensation for each arrangement. A commission for the commission-based account an advisory fee for managed account and a fee for financial planning services when applicable.
- FWPP receives more money from you when you open a margin account if you are charged an AUM fee because such fees are generally applied to the total credit in the account, and does not consider the debit, particularly if the debit is held in another account.
- FWPP and your IAR can receive additional compensation from third-party firms such a product providers or service providers. If you are interested in learning more, please review FWPP’s Revenue Sharing Disclosure at

- Revenue Sharing:
  - Revenue sharing is a form of a conflict of interest. FWPP has entered into various arrangements with some companies where revenue sharing occurs. Although FWPP endeavors at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives (“affiliated persons”), these arrangements could affect the judgment of FWPP or its FPs when recommending investment products. Because these situations present a conflict of interest that may affect the judgment of our financial professionals, FWPP believes it is important that you are aware of our revenue sharing arrangements when you and your financial professionals evaluate your investment options.
  - FWPP may establish revenue sharing arrangements with a select group of companies that offer a broad spectrum of products. These Companies participate in activities that are designed to help facilitate the distribution of their products. Companies participating will have greater access to our financial professionals through marketing activities, training, and other educational presentations so that our financial professionals can better serve their clients.
  - These payments can originate from the company’s distributor, its investment adviser, and/or other related entities. Certain Companies will make this payment from investment assets, while others will not. While the revenue sharing arrangements with each company will vary, FWPP typically receives a flat fee, payment based on sales, or payment based on assets under management. Such fees oftentimes are structured as due diligence fees and other product provider revenue streams, non- cash compensation/event-sponsorship and account transfer expense reimbursement. Based upon its review, FWPP has concluded that no such revenue sharing runs afoul of the Soft Dollar Safe Harbor or applicable regulations governing non-cash compensation. Nevertheless, they broadly fall into the category of conflicts of interest.
- FWPP and/or its IARs receive cash or non-cash compensation from product manufacturers and vendors for educational events, client meetings and other meetings because the amount of such benefits could influence the investment decisions made.
- IAR may have outside business interests (“OBAs”) unrelated to FWPP. For example, in situations where your IAR serves in capacities such as an insurance agent, accountant, real estate agent, consultant or other businesses unaffiliated with FWPP, then there is conflict of interest between your IAR and you, which does not involve FWPP as an enterprise. Such conflicts of interest might also exist insofar as the IAR may earn more money from focusing relatively greater attention on such other activities than on managing and advising your account with FWPP.
- If your IAR does not work full-time as an IAR of FWPP, including in situations where the IAR has OBAs, your IAR has a conflict of interest in terms of splitting time and attention across various personal business interests outside of FWPP and your account with FWPP.

## ITEM 13. REVIEW OF ACCOUNTS

IARs are responsible for providing investment advice and conducting ongoing reviews for your respective accounts. If you are charged an AUM fee, the presumption is that ongoing account monitoring services are provided. You may contact your IAR for the most current information and status of your account(s).

### Managed or Ongoing Advisory Services

Advisor Managed / FWPP Managed. Managed account reviews are provided on an ongoing basis, typically based on a schedule agreed upon by you and your IAR. FWPP does not impose a specific review schedule that IARs must follow. IAR are expected to review their accounts annually, and as frequently as quarterly. Beyond the timing of such periodic reviews, IARs are expected to review accounts that have experienced significant declines; known changes in your investment objectives, financial situation, liquidity needs, risk tolerance and other suitability factors. For this reason, it is important that you understand your responsibility to inform your IAR promptly of any changes to your information or circumstances, including changes to your financial condition, investment objectives and other suitability information. Such periodic review should reevaluate whether or not the account and investment strategy is still current and appropriate in light of recent market,

securities and issuer-specific events and changes in your suitability information and other personal circumstances. However, more frequent reviews can be provided for an account depending on, among other issues, changes to your suitability information or market conditions.

TPAM Managed. In situations where an IAR recommended TPAMs to you, and serves as a co-advisor rather than a solicitor, earning AUM fees in exchange for ongoing account monitoring services, they are responsible for periodically monitoring such account activity. You may also request your IAR monitoring such accounts on an ongoing basis according to certain schedules and according to certain criteria or concerns that you establish.

### Financial Planning & Consultancy

Financial planning reviews are performed upon request from you. Such services are covered by its own Financial Planning Agreement. It is different than the standard Investment Advisory Agreement, which is designed for ongoing investment advisory services in exchange for an AUM fee. Ongoing financial plans that involve ongoing account monitoring services should charge either a financial planning fee or an AUM fee, but not both. Financial planning services can be for a 1-time plan or an ongoing planning arrangement under a subscription service. For financial planning services that are for a single plan, the fiduciary services terminate upon the delivery of the plan, which means there will be no ongoing account monitoring services, unless the underlying assets are converted into or otherwise exist within an investment advisory contractual relationship covering ongoing investment advisory services. For financial planning and consultancy services that are ongoing in nature, and not merely related to preparing and delivering a single financial plan, FWPP recommends that you have any ongoing financial planning services reviewed annually or upon changes that affect your goals, objectives, or financial situation. Additional fees can be charged for this review.

If you contract for ongoing consultation services, we suggest you request a review annually to determine if your objectives are being met. Your IAR can perform reviews more frequently at your request, including if you want such reviews to occur in response to various “triggering” events such as marriage, new job, retirement, increased financial responsibilities, etc.

### Account Statements

You should also review your account activity. FWPP uses Pershing Advisory Services/Pershing, Fidelity, Schwab Ameritrade and SEI as its Qualified Custodians. You will receive “Statements” directly from Qualified Custodians monthly if there is activity in the account and quarterly if there is no activity in the account. The term “Statements” refers to your official account record that reflects your account, its investments, and other assets such as cash balances. Some Qualified Custodians include quarterly performance reporting in their Statements. IARs may use other service providers to prepare performance reports. If requested, IARs may also prepare performance reports for you if they have access to performance reporting software approved by FWPP. Keep in mind that such performance reports that are not reports of the Qualified Custodian are not the official record of your account and assets and could also contain incorrect data about your account. If you receive such performance reports, please always compare any performance reports prepared by firms that are not the Qualified Custodian against the account records/Statements prepared and made available to you by the Qualified Custodians. Accounts managed by other investment advisers/TPAMs send you reports (refer to their ADV 2A/Brochure and their Form CRS for a description of their services).

## **ITEM 14. CLIENT REFERRALS AND OTHER COMPENSATION**

### CLIENT REFERRALS

FWPP has individuals who may not be affiliated with FWPP and who introduce prospective clients to FWPP. The individuals (historically referred to as Solicitors, but nowadays as Promoters) are paid a fee that is based on the advisory fee that you pay. If you were introduced to FWPP through a Solicitor/Promoter, FWPP, through its IARs, will provide you with a separate written disclosure document indicating that a referral fee is being paid to an individual who is unaffiliated with FWPP. The Solicitor/Promoter fee is paid from the total advisory fee, whereby a portion of the fee is shared with the Solicitor/Promoter and FWPP retains a portion of the fee. Such an approach does not result in additional charges to you.

In limited circumstances, typically related to a former IAR of FWPP who leaves FWPP, FWPP may enter a revenue sharing arrangement with the former FWPP IAR and/or their employer if that employer is a registered investment adviser. Such arrangements relate to accounts that the IAR established with FWPP. In such circumstances, the total fee that you pay for your account should not be increased but may be split among various companies/individuals. This creates a conflict of interest insofar as FWPP is sharing compensation with an unaffiliated investment adviser and that revenue sharing may impact the services that you and your account receive; it creates an incentive for the other investment adviser to favor accounts that represent more income to that investment adviser than accounts where a portion of the investment advisory fee is payable to FWPP because of the Solicitor/Promoter fees that apply.

Some IARs also offer advisory services by referring you to TPAMs, which are “outside”/unaffiliated investment advisers. TPAMs are responsible for monitoring client accounts and making trades when appropriate.

FWPP and its IARs have the availability to offer investment advisory services on the premises of unaffiliated financial institutions, such as banks and credit unions. FWPP has entered into agreements with the financial institutions and FWPP will share compensation, including a portion of the investment advisory fee, with certain financial institution for the use of the financial institution’s facilities and for client referrals. As referenced above, in situations when FWPP splits fees with other entities, it creates a conflict of interest insofar as FWPP is sharing compensation with an unaffiliated firm and it creates an incentive for the IAR managing your account to favor accounts that represent more income to that IAR than accounts where a portion of the investment advisory fee is payable to the financial institution because of the “networking”/Solicitor/Promoter fees that apply.

FWPP and its IARs have the choice to offer advisory services on the premises of unaffiliated businesses, including insurance companies, employee benefit companies, and financial institutions such as banks or credit unions. IARs have the choice to pay such business entities a flat fee (e.g., a rental or lease fee) for the use of the premises and for administrative support. IARs may also be employees of such financial institutions, which may result in payment to the IARs in the form of a salary and/or an amount of variable compensation. FWPP has entered into agreements with financial institutions pursuant to which FWPP shares will share a portion of the investment advisory fees with the financial institution for the use of the financial institution’s facilities and for client referrals that the financial institution provides to FWPP and its IAR.

We receive economic benefit from Schwab in the form of the support for products and services it makes available to use and other independent investment advisers whose clients maintain their accounts at Schwab. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts when selecting a custodian.

#### OTHER COMPENSATION

FWPP obtains financial benefit when FWPP or its personnel invite product providers, such as a mutual fund company, insurance company and private placement sponsor, to a meal, educational or entertainment events, and they pay the bills for such events.

Some IARs will solicit, offer and insurance products to you for commissions in their separate capacities as insurance agents for FWPP Insurance LLC, its affiliated insurance company. This represents a conflict of interest since FWPP and the IAR receive fees and/or commissions if you choose to implement the recommendations of your IAR in his/her separate capacity as a RR or as an insurance agent. In situations where your IAR is associated with an insurance agency unaffiliated with FWPP, then the conflict of interest is solely between you and your IAR, which does not involve FWPP as an enterprise. In all cases, however, subject to any limited power of attorney (trading discretion) that you provide to your IAR, you are under no obligation to implement recommendations through FWPP and are free to choose any broker/dealer or insurance agency that you wish to implement your non-discretionary investment advisory recommendations. In situations where you have granted your IAR limited power of attorney, you may terminate that power and implement recommendations as you deem appropriate.

## **ITEM 15. CUSTODY**

Neither FWPP nor its IARs hold or maintain actual custody of your assets. 3<sup>rd</sup> party Qualified Custodians hold and maintain your assets, and those custodians provide account statements directly to you at your address of record at least quarterly. FWPP urges you to compare the account statements you receive from the account custodian with any performance report or statements FWPP, FWPP's performance reporting service providers, or other reports that your IARs may create for you. You can contact your IAR with any questions, and if any discrepancies appear, you are encouraged to contact a Principal/Supervisor.

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize the Qualified Custodians that we use to deduct our advisory fees directly from your account, or if you grant us authority to move money to another person's account. The Qualified Custodians maintain actual custody of your assets. As stated above, you will receive actual account statements directly from the Qualified Custodian at least quarterly. They will be sent to your email (if you opt-in to electronic delivery) or your postal mailing address provided to the Qualified Custodian.

## **ITEM 16. INVESTMENT DISCRETION**

Upon receiving written authorization from you, FWPP and your IAR can execute securities transactions on a discretionary basis. If you want your IAR to have the discretion to transact business in your account without contacting you, then you must agree and authorize discretion as part of the investment advisory agreement signed by you. When discretionary authority is granted, it is limited to the type and amount of securities to be bought or sold, but not the broker or dealer used, nor the commission rates paid when executing transactions. IARs do not have access to your funds and/or securities with the exception of having advisory fees deducted by the account custodian from your account and paid to FWPP. If you authorize discretionary authority, transactions will be executed in your account without discussing the transaction in advance and without any need of you to approve or clear that transaction.

## **ITEM 17. VOTING CLIENT SECURITIES**

FWPP's policy prohibits providing proxy voting services. You are instructed to read through the information provided with the proxy voting documents and to decide based on the information provided. Upon request, IARs may provide limited clarifications of the issues presented in the proxy voting materials based on IARs understanding of issues presented in the proxy voting materials. However, you have the ultimate responsibility for making proxy voting decisions. TPAMs have their own policies regarding proxy voting. You are advised to review the policies of your TPAM to determine their proxy voting policy.

## **ITEM 18. FINANCIAL INFORMATION**

FWPP does not require or solicit prepayment of more than \$1,200 in investment advisory fees per client, six months or more in advance. Therefore, FWPP is not required to include a balance sheet for its most recent fiscal year. FWPP is not subject to a financial condition that is reasonably likely to impair its ability to meet contractual commitments to you, nor has FWPP been the subject of a bankruptcy petition at any time.

# **INVESTMENT ADVISOR REPRESENTATIVE**

## **PART 2B - BROCHURE SUPPLEMENT**

**Brian W. Ramsey, MBA, CFP<sup>®</sup>, ChFC<sup>®</sup>**

**9200 Shelbyville Road**

**Suite 103**

**Louisville, KY 40222**

**[brian@fwppartners.com](mailto:brian@fwppartners.com)**

**CRD: 4771161      Birth Year: 1970**

**April 2024**

This Brochure Supplement provides information about Brian Ramsey that supplements Family Wealth Planning Partner's Disclosure Brochure. If you have not received a copy of that brochure or have questions about the brochure or this brochure supplement, please contact Family Wealth Planning Partner's Compliance Department at 502-200-5210.

Additional information about Brian Ramsey is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and/or FINRA's Broker Check at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). Please be aware that not all states require registration and therefore your Advisor may not show up on the SEC website.

## Educational Background and Business Experience

### Education:

Master of Business Administration, Eastern Kentucky University, 1998 Bachelor of Science, Marketing, Murray State University, 1993

### Business Experience:

- December 2022 – Present, Partner and Investment Advisor Representative, FWPP
- June 2023 – Present, Owner & Agent, FWPP Insurance LLC
- September 2019 – December 2022, Registered Representative, IFP Securities, LLC
- January 2016 – December 2022, Investment Advisor Representative, Independent Financial Partners
- May 2013 – December 2017, Registered Representative, LPL Financial
- May 2013 – January 2016, Senior Wealth Manager, MWM Advisory
- October 2005 – May 2013, Wealth Management Advisor, Fifth Third Securities

### Designation: Certified Financial Planner (CFP)

**Issuing Organization:** Certified Financial Planner Board of Standards, Inc. (CFPBS)

**Prerequisites/Experience Required:** Must have a bachelor's degree (or higher) from an accredited college or university, and three years of full-time personal financial planning experience.

**Educational Requirements:** Must complete a CFP-board registered program or hold another designation authorized by the CFPBS.

**Continuing Education:** 30 hours every two years.

*The CFP® certification mark is owned by Certified Financial Planner Board of Standards, Inc. and are awarded to individuals who successfully complete CFP Board's initial and ongoing certification requirements.*

### Designation: Chartered Financial Consultant (ChFC) Issuing

**Organization:** The American College

**Prerequisites/Experience Required:** Must complete three years of full-time business experience within the five years preceding the awarding of the designation.

**Educational Requirements:** Must complete seven core and two elective courses, equivalent of 27 semester credit hours.

**Continuing Education:** 15 hours every two years

*The CLU® and ChFC® trademarks are the sole property of The American College and are subject to all applicable state, federal and international trademark laws.*

## Disciplinary Information

Brian Ramsey has no disciplinary actions, orders, regulatory actions, or regulatory disclosure events to disclose.

## Other Business Activities

There are certain business activities in which an investment advisor representative may engage that may present potential conflicts of interest. If applicable, additional disclosure relevant to your IAR's outside business activities are outlined below. Please note that these are potential conflicts of interest, and it is your IAR's Fiduciary duty to act in your best interest. If you have questions about the disclosures, please ask your IAR as this is an opportunity to better understand your relationship and your IAR's activities.

### Independent Insurance Agent

Your IAR is also licensed as an independent insurance agent soliciting, offering, and selling fixed life and annuity



insurance products and is appointed with its affiliated insurance company, FWPP Insurance LLC. Your IAR may receive separate commission compensation resulting from the purchases and sales of fixed life and annuity insurance products on behalf of investment advisory clients. The client is under no obligation to purchase fixed life and annuity insurance products through your IAR or FWPP Insurance LLC. In addition, your IAR may receive other compensation including bonuses and trail commissions from fixed insurance products. The potential for receipt of commissions and other compensation may create a conflict of interest and provide an incentive for your IAR to recommend fixed insurance products based on the compensation received, rather than on the client's needs. The receipt of compensation and other potential incentive benefits creates an incentive to recommend products to clients. At the time of any recommendations your IAR will discuss the products, your needs, and any compensation arrangements.

### **Additional Compensation**

Your IAR may be eligible to receive cash and/or non-cash compensation from product sponsors. The economic benefits received can include, but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, reimbursement of travel expenses, and reimbursement to assist your IAR in providing various services to clients. Such compensation is and may not be in relation to the sales of any product or subsequent products. While FWPP endeavors at all times to put the interests of our clients first as part of our fiduciary obligation, the possibility of receiving cash and non-cash compensation could create a conflict of interest when recommending certain products.

When referring clients to third party money managers, FWPP receives a portion of the fees generated from the referral. Since each money manager has a separate agreement with FWPP, each agreement will have a different percentage of the fee paid to us. That fee is shared with your IAR. This provides an incentive for representatives to recommend one money manager over another one.

### **Supervision**

Brian Ramsey is the Chief Compliance Officer of FWPP. He is responsible for the overall compliance operating model and its associated procedures. The supervision of FWPP business is handled by Designated Principals and their roles include enforcing FWPP's compliance program. If you have questions about the handling of your account, you may contact FWPP at 502-200-5210, and ask for Brian Ramsey.

# **INVESTMENT ADVISOR REPRESENTATIVE**

## **PART 2B - BROCHURE SUPPLEMENT**

**Aaron Michael McAndrew, AIF®**

**9200 Shelbyville Road**

**Suite 103**

**Louisville, KY 40222**

**[aaron@fwppartners.com](mailto:aaron@fwppartners.com)**

**CRD: 6582561      Birth Year: 1983**

**April 2024**

This Brochure Supplement provides information about Aaron McAndrew that supplements Family Wealth Planning Partners' Investment Advisor Disclosure Brochure. If you have not received a copy of that brochure or have questions about the brochure or this brochure supplement, please contact Family Wealth Planning Partners' Compliance Department at 502-200-5210.

Additional information about Aaron McAndrew is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and/or FINRA's Broker Check at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). Please be aware that not all states require registration and therefore your Advisor may not show up on the SEC website.

## Educational Background and Business Experience

### Education:

Master of Arts, Business Education, University of Louisville, 2008 Bachelor of Science, Business Management, University of Louisville, 2006

### Business Experience:

- December 2022 – Present, Partner and Investment Advisor Representative, FWPP
- June 2023 – Present, Owner & Agent, FWPP Insurance LLC
- March 2021 – April 2023, Registered Representative, IFP Securities, LLC
- March 2021 – December 2022, Investment Advisor Representative, Independent Financial Partners
- January 2018 – March 2021, Wealth Advisor, Lincoln Investment Planning
- December 2015 – January 2018, Financial Planner, Parkland Securities
- May 2016 – March 2021, Wealth Advisor, Shepherd Financial, LLC

### Designation: Accredited Investment Fiduciary (AIF®)

**Issuing Organization:** Center for Fiduciary Studies

**Prerequisites/Experience Required:** Must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development.

**Educational Requirements:** Must complete either a web-based program or Capstone program.

**Continuing Education:** 6 hours per year

*The AIF® trademark is registered with the U.S. Patent and Trademark Office under the Center for Fiduciary Studies, a division of Fiduciary360.*

## Disciplinary Information

Aaron McAndrew has no disciplinary actions, orders, regulatory actions, or regulatory disclosure events to disclose.

## Other Business Activities

There are certain business activities in which an investment advisor representative may engage that may present potential conflicts of interest. If applicable, additional disclosure relevant to your IAR's outside business activities are outlined below. Please note that these are potential conflicts of interest, and it is your IAR's Fiduciary duty to act in your best interest. If you have questions about the disclosures, please ask your IAR as this is an opportunity to better understand your relationship and your IAR's activities.

### Independent Insurance Agent

Your IAR is also licensed as an independent insurance agent soliciting, offering, and selling fixed life and annuity insurance products and is with its affiliated insurance company, FWPP Insurance LLC. Your IAR may receive separate commission compensation resulting from the purchases and sales of fixed life and annuity insurance products on behalf of investment advisory clients. The client is under no obligation to purchase fixed life and annuity insurance products through your IAR or FWPP Insurance LLC. In addition, your IAR may receive other compensation including bonuses and trail commissions from fixed insurance products. The potential for receipt of commissions and other compensation may create a conflict of interest and provide an incentive for your IAR to recommend fixed insurance products based on the compensation received, rather than on the client's needs. The receipt of compensation and other potential incentive benefits creates an incentive to recommend products to clients. At the time of any recommendations your IAR will discuss the products, your needs, and any compensation arrangements.

## Additional Compensation

Your IAR may be eligible to receive cash and/or non-cash compensation from product sponsors. The economic benefits received can include, but are not limited to, financial assistance or the sponsorship of conferences and educational sessions,

marketing support, reimbursement of travel expenses, and reimbursement to assist your IAR in providing various services to clients. Such compensation is and may not be in relation to the sales of any product or subsequent products. While FWPP endeavors at all times to put the interests of our clients first as part of our fiduciary obligation, the possibility of receiving cash and non-cash compensation could create a conflict of interest when recommending certain products.

When referring clients to third party money managers, FWPP receives a portion of the fees generated from the referral. Since each money manager has a separate agreement with FWPP, each agreement will have a different percentage of the fee paid to us. That fee is shared with your IAR. This provides an incentive for representatives to recommend one money manager over another one.

## Supervision

Brian Ramsey is the Chief Compliance Officer of FWPP. He is responsible for the overall compliance operating model and its associated procedures. The supervision of FWPP business is handled by Designated Principals and their roles include enforcing FWPP's compliance program. If you have questions about the handling of your account, you may contact FWPP at 502-200-5210, and ask for Brian Ramsey.

# **INVESTMENT ADVISOR REPRESENTATIVE**

## **PART 2B - BROCHURE SUPPLEMENT**

### **Christopher Vaughn**

**9200 Shelbyville Road**

**Suite 103**

**Louisville, KY 40222**

**[chris@fwppartners.com](mailto:chris@fwppartners.com)**

**CRD: 6386548      Birth Year: 1971**

**April 2024**

This Brochure Supplement provides information about Christopher Vaughn that supplements Family Wealth Planning Partner's Disclosure Brochure. If you have not received a copy of that brochure or have questions about the brochure or this brochure supplement, please contact Family Wealth Planning Partner's Compliance Department at 502-200-5210.

Additional information about Christopher Vaughn is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and/or FINRA's Broker Check at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). Please be aware that not all states require registration and therefore your Advisor may not show up on the SEC website.

## Educational Background and Business Experience

### Education:

Bachelor of Business Administration, Strayer University, 2012, Cum Laude  
Associates of Accounting, Strayer University 2010, Magna Cum Laude

### Business Experience:

- December 2022 – Present, Partner and Investment Advisor Representative, FWPP
- June 2023 – Present, Owner & Agent, FWPP Insurance LLC
- June 2019 – December 2022, Investment Advisor Representative, IFP Advisors, LLC
- June 2019 – December 2022, Registered Representative, IFP Securities, LLC
- June 2018 – June 2019, Investment Advisor Represent, Thrivent Investment Management Inc.
- June 2017 – June 2019, Registered Representative, Thrivent Financial
- May 2015 – June 2017, Registered Representative, Foresters Financial
- September 2014 – May 2015, Registered Representative, First Investors Corporation

### Designation: Wealth Management Certified Professional (WMCP)

**Issuing Organization:** The American College of Financial Services

**Prerequisites/Experience Required:** One year of full-time business experience: must be within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience. Part-time qualifying business experience is credited toward the three-year requirement on an hourly basis, with 2,000 hours representing the equivalent of one-year full-time experience.

**Educational Requirements:** Completion of online coursework and assessments.

**Continuing Education:** Recertification of knowledge via continuing education every two years. Issuing organization reviews education (courses, training, etc.) to determine if it meets the recertification requirement.

### Designation: Certification for Long-Term Care (CLTC)

**Issuing Organization:** Certification for Long-Term Care Organization

**Educational Requirements:** Must complete the CLTC program and pass the examination.

**Continuing Education:** CLTC renewal course or state mandated Long-Term care training every two years.

## Disciplinary Information

Chris Vaughn has no disciplinary actions, orders, regulatory actions, or regulatory disclosure events to disclose.

## Other Business Activities

There are certain business activities in which an investment advisor representative may engage that may present potential conflicts of interest. If applicable, additional disclosure relevant to your IAR's outside business activities are outlined below. Please note that these are potential conflicts of interest, and it is your IAR's Fiduciary duty to act in your best interest. If you have questions about the disclosures, please ask your IAR as this is an opportunity to better understand your relationship and your IAR's activities.

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products based on the compensation received, rather than on the client's needs. The receipt of compensation and other potential incentive benefits creates an incentive to recommend products to clients. At the time of any recommendations your IAR will discuss the products, your needs, and any compensation arrangements.

### **Additional Compensation**

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### **Supervision**

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# **INVESTMENT ADVISOR REPRESENTATIVE**

## **PART 2B - BROCHURE SUPPLEMENT**

### **Eric Thomas Douglas**

**9200 Shelbyville Road**

**Suite 103**

**Louisville, KY 40222**

**[eric@fwpppartners.com](mailto:eric@fwpppartners.com)**

**CRD: 5561316      Birth Year: 1981**

**April 2024**

This Brochure Supplement provides information about Eric Thomas Douglas that supplements Family Wealth Planning Partners, LLC's ("FWPP") Investment Advisor Disclosure Brochure. If you have not received a copy of that brochure or have questions about the brochure or this brochure supplement, please contact Family Wealth Planning Partners' Compliance Department at 502-200-5210.

Additional information about Eric Thomas Douglas is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and/or FINRA's Broker Check at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). Please be aware that not all states require registration and therefore your Advisor may not show up on the SEC website.



## Educational Background and Business Experience

### Education:

Master of Business Administration –Bellarmine University, 2008

Bachelor of Arts, Communications, Bellarmine University, 2004

### Business Experience:

- December 2022 - Present, Partner and Investment Advisor Representative, FWPP
- June 2023 – Present, Owner & Agent, FWPP Insurance LLC
- August 2019 - December 2022, Investment Advisor Representative, Family Wealth Planning Partners
- August 2019 - December 2022, Registered Representative, IFP Securities, LLC
- January 2017 - August 2019, Director of Sales, Nationwide Investment Services Corporation
- April 2008 - January 2017, Director of Sales, Jefferson National Securities

## Disciplinary Information

Eric Thomas Douglas has no disciplinary actions, orders, regulatory actions, or regulatory disclosure events to disclose.

## Other Business Activities

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# INVESTMENT ADVISOR REPRESENTATIVE

## PART 2B - BROCHURE SUPPLEMENT

**James Jones**

9200 Shelbyville Road

Suite 103

Louisville, KY 40222

[eric@fwpppartners.com](mailto:eric@fwpppartners.com)

**CRD:** 5064653      **Birth Year:** 1953

**April 2024**

This Brochure Supplement provides information about James Jones that supplements Family Wealth Planning Partners, LLC's ("FWPP") Investment Advisor Disclosure Brochure. If you have not received a copy of that brochure or have questions about the brochure or this brochure supplement, please contact Family Wealth Planning Partners' Compliance Department at 502-200-5210.

Additional information about James Jones is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and/or FINRA's Broker Check at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). Please be aware that not all states require registration and therefore your Advisor may not show up on the SEC website.

## Educational Background and Business Experience

### Education:

University of Louisville, Bachelor of Science in Business Administration, Graduated: 1991

### Business Experience:

- December 2023 – Present, Partner and Investment Advisor Representative, FWPP
- September 2018 – Present, Capital Advisor Network, LLC, Investment Advisor Representative
- July 2018 – Present, PMB Capital Management, LLC, Investment Advisor Representative
- March 2011 – Present, Center Street Securities, Registered Representative,
- February 2008 – December 2018, Brookstone Financial, LLC, Managing Partner,
- March 2015 – June 2018, Center Street Advisors, Investment Advisor Representative,

## Disciplinary Information

James Jones has no disciplinary actions, orders, regulatory actions, or regulatory disclosure events to disclose.

## Other Business Activities

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# FAMILY WEALTH PLANNING PARTNERS - PRIVACY POLICY

## Our Commitment to You

Family Wealth Planning Partners, LLC 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. Family Wealth Planning Partners, LLC (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. The firm 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 while 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?

Employment Information and or Government ID	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 your 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?

Family Wealth Planning Partners, LLC 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> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, consultants, or 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> Family Wealth Planning Partners, LLC 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 Family Wealth Planning Partners, LLC or the Client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
<b>Authorized Users.</b> 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> Family Wealth Planning Partners, LLC 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
<b>Information for California, North Dakota, and Vermont Customers.</b> In response to applicable state law, if the mailing address provided for your account is in California, North Dakota, or Vermont, we will automatically treat your account as if you do not want us to disclose your personal information to non-affiliated third parties for purposes of them marketing to you, except as permitted by the applicable state law		

### 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 Mr. Ramsey can be reached at (502) 200-5210 or by email at [brian@fwppartners.com](mailto:brian@fwppartners.com).