



Master's Wealth Management Inc.

Form ADV Part 2A – Disclosure Brochure

Effective: April 1, 2024

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Master's Wealth Management Inc. ("Master's" or the "Advisor"). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (717) 581-1323.

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

Additional information about Master's and its Advisory Persons is available on the SEC's website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 328693.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Master's. For convenience, the Advisor has combined these documents into a single disclosure document.

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

Material Changes

This is the initial filing of this Disclosure Brochure.

Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 328693. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (717) 581-1323.

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Item 4 – Advisory Services

A. Firm Information

Master's Wealth Management Inc. ("Master's" or the "Advisor") is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The Advisor is organized as a Corporation ("LLC") under the laws of the Commonwealth of Pennsylvania. Master's was founded in December 2019 and became a registered investment advisor in March 2024. Master's is owned by Lyle E. Hershey, CFP®, CLU®, RICP® (Chief Executive Officer / Founding Partner and Chief Compliance Officer), Garrison R. North, CFP® (Managing Partner), Charles D. Keller, CRC® (Advisor / Founding Partner). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Master's.

B. Advisory Services Offered

Master's offers advisory services to individuals, high net worth individuals, families, trusts, estates, businesses, and retirement plans (each referred to as a "Client"). The Advisor provides financial planning services and investment management services. These services may be obtained individually or contracted as part of a combined wealth management engagement.

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

Wealth Management Services

Master's provides customized wealth management solutions for its Clients through its Foundations Service and Total Wealth Management (TWM) services. Master's provides continuous personal Client contact and interaction while providing discretionary management and related financial planning services based on the selected service above. Master's works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to design a portfolio strategy. Master's will then construct an investment portfolio, consisting of exchange-traded funds ("ETFs") and/or mutual funds to achieve the Client's investment goals. The Advisor may also utilize individual stocks, individual bonds, unaffiliated money managers (See "Independent Managers" below), and/or other types of investments, as appropriate, to meet the needs of the Client. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

Master's will select, recommend and/or retain mutual funds on a fund by fund basis. Due to specific custodial and/or mutual fund company constraints, material tax consideration, and/or systematic investment plans, Master's will select, recommend and/or retain a mutual fund share classes that do not have trading costs when possible. These will in most cases be institutional share classes but in some cases may be share classes with higher internal expense ratios than institutional share classes. Master's will seek to select the lowest cost share class available that is in the best interest of each Client weighing the expected investment pattern, expense ratios and potential ticket charges, and will ensure the selection aligns with the Client's financial objectives and stated investment guidelines.

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

Master's evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Master's may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Master's may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against the market movement. Master's may

recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

Use of Independent Managers – Master's may recommend that Clients utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio, based on the Client's needs and objectives. In certain instances, the Client may be required to authorize and enter into a wealth management agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide its services. The Advisor will perform initial and ongoing oversight and due diligence over each Independent Manager to ensure the strategy remains aligned with Clients investment objectives and overall best interests. The Advisor will also assist the Client in the development of the initial policy recommendations and managing the ongoing Client relationship. The Client, prior to entering into an agreement with an Independent Manager, will be provided with the Independent Manager's Form ADV Part 2A - Disclosure Brochure (or a brochure that makes the appropriate disclosures).

Financial Planning Services – Master's will typically provide a variety of financial planning and consulting services to Clients. Services may be included as part of a wealth management engagement or contracted separately. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client's financial situation.

Total Wealth Management Services

The Total Wealth Management (TWM) process is designed to assist Clients in optimize their financial life while providing flexibility to account for the inevitable changes that will come along the way. TWM includes ongoing investment management and related planning services. Planning services are delivered on a quarterly rhythm with each quarter focusing on a separate aspect of your financial picture. Following is the area of focus for each quarter:

- Quarter 1 – Goal and Cash Flow Planning
- Quarter 2 – Investment Review and Analysis
- Quarter 3 – Risk Management
- Quarter 4 – Tax and Generosity Planning

Foundations Services

The Foundations Service is designed to help Clients manage their investments and organize finances. These services will be delivered with an annual meeting to review your investments and discuss the financial matters that are most important to you. Services may include asset allocation, retirement planning, insurance reviews, social security planning, long term care planning and other broad financial planning topics.

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

Retirement Plan Advisory Services

Master's provides 3(21) retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor.

Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement (“IPS”) Design and Monitoring
- Investment Oversight
- Ongoing Investment Recommendation and Assistance

These services are provided by Master’s serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Master’s’ fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

C. Client Account Management

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

- Establishing an Investment Strategy – Master’s, in connection with the Client, will develop a strategy that seeks to achieve the Client’s goals and objectives.
- Asset Allocation – Master’s will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation, and tolerance for risk for each Client or unique client goal.
- Portfolio Construction – Master’s will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Wealth Management and Supervision – Master’s will provide wealth management and ongoing oversight of the Client’s investment portfolio.

D. Wrap Fee Programs

Master’s may include securities transaction fees together with its investment advisory fees. Including these fees into a single asset-based fee is considered a “Wrap Fee Program”. The Advisor customizes its investment management services for its Clients. The Advisor sponsors the Master’s Wrap Fee Program solely as a supplemental disclosure regarding the combination of fees. Depending on the level of trading required for the Client’s account[s] in a particular year, the Client may pay more or less in total fees than if the Client paid its own transaction fees. Please see Appendix 1 – Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure.

E. Assets Under Management

Master’s is a newly formed registered investment advisor. Assets under management will be report in the Advisor’s next filing of this Disclosure Brochure. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

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

[Fees continued on next page.]

A. Fees for Advisory Services

Wealth Management Services

Wealth management fees are paid monthly, advance of each month pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior month. Fees range from 0.25% to 1.50% annually, pursuant to the terms of the wealth management agreement.

The fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees may be negotiable at the sole discretion of the Advisor. Clients are typically offered a tiered fee schedule based on the above range and the scope of services provided. The TWM Service may include both a tiered fee schedule and a fixed fee. The Client's fees will take into consideration the aggregate assets under management with the Advisor across all accounts, unless otherwise agreed in writing. All securities held in accounts managed by Master's will be independently valued by the Custodian. Master's will not have the authority or responsibility to value portfolio securities. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

Clients may make additions to and withdrawals from their account[s] at any time, subject to Master's' right to terminate an account. Additions may be in cash or securities provided that Master's reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to Master's, subject to the usual and customary securities settlement procedures. However, Master's designs its portfolios as long-term investments, and the withdrawal of assets may impair the achievement of a Client's investment objectives. Master's may consult with its Clients about the options and ramifications of transferring securities. However, Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

Financial Planning Services

For Clients with assets under management of \$1,000,000 or more, financial planning services are typically included in the overall scope and fee of a wealth management agreement. Clients with assets under management under \$1,000,000 are engaged separately for financial planning. Financial planning engagements are negotiated based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total costs will be determined prior to engaging for these services.

Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its wealth management fee as described above. Independent Managers typically do not offer any fee discounts but may have a breakpoint schedule which will reduce the fee with an increased level of assets placed under management with an Independent Manager. The Advisor will allocate a portion of the advisory fee collected to the Independent Manager pursuant to the terms of the executed agreement between the Advisor and the Independent Manager. If the Client is required to authorize and enter into an investment management agreement with an Independent Manager then the terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the Independent Manager. The total blended fee, including the Advisor's fee and the Independent Manager's fee, will not exceed 2.00% annually.

Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an annual asset-based fee of up to 0.75% and are billed in advance or arrears, pursuant to the terms of the retirement plan advisory agreement. Retirement plan fees are based on the market value of assets under management in the Plan. Fees may be negotiable depending on the size and complexity of the Plan.

B. Fee Billing

Wealth Management Services

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the month. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with Masters at the end of the prior month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee.

Clients will be provided with a statement, generally monthly, from the Custodian reflecting the deduction of the wealth management fee. Clients provide written authorization permitting fees to be deducted by Master's to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Independent Manager will typically bill its investment management fee separately. In certain instance, the Client's overall fees may include Master's management fee (as noted above) plus management fees and/or platform fees charged by the Independent Manager[s].

Financial Planning Services

Financial planning engagements are billed monthly in arrears.

Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. Master's includes securities transactions fees, if applicable, as part of its overall management fee through the Master's Wrap Fee Program. Please see Item 4.D. above as well as Appendix 1 – Wrap Fee Program Brochure.

In addition, all fees paid to Master's for wealth management services or investment management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Master's but would not receive the services provided by Master's which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Master's to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information. Additionally, as noted above, the Advisor will select share classes that do not have trading costs when possible. These will in most cases be institutional share classes but in some cases may be share classes with higher internal expense ratios than institutional share classes. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Wealth Management Services

Master's is compensated for its management services in advance of the month in which services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination, and such fees will be due and payable by the Client. Upon

termination, the Advisor will refund any unearned, prepaid fees from the effective date of termination through the end of the month. The Client's agreement with the Advisor is non-transferable without the Client's prior consent.

Use of Independent Managers

In the event that the Advisor has determined that an Independent Manager is no longer in the Client's best interest or a Client should wish to terminate their relationship with the Independent Manager, the terms for the termination will be set forth in the respective agreements between the Client or the Advisor and the Independent Manager. Master's will assist the Client with the termination and transition as appropriate.

Financial Planning Services

For financial planning engagements, Master's is compensated following the end of each month. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the prorated fee is based on the number of days in the month, up to and including the effective date of termination. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

Retirement Plan Advisory Services

Master's is compensated for its services at the either at the beginning or the end of the billing period. Either party may request to terminate a retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. If collected in advance, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the billing period. The Client's retirement plan services agreement with the Advisor is non-transferable without the Client's prior consent.

E. Compensation for Sales of Securities

Master's does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the wealth management fees noted above.

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person may earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to the Advisor's fees. This practice presents a conflict of interest because as the Advisory Person may have an incentive to recommend insurance products to a Client for the purpose of generating commissions rather than solely based on the Client's needs. Clients are under no obligation, contractually or otherwise, to purchase insurance products through any Advisory Person affiliated with the Advisor. Please see Item 10 below.

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

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

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

Item 7 – Types of Clients

Master's offers advisory services to individuals, high net worth individuals, families, trusts, estates, businesses, and retirement plans. Master's generally does not impose a minimum relationship size.

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

A. Methods of Analysis

Master's primarily employs fundamental and technical analysis methods in developing investment strategies for its Clients. Research and analysis from Master's are derived from numerous sources, including financial media companies, third-party research materials, professional data subscriptions, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

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

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Master's will be able to predict such a reoccurrence accurately.

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

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Master's will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

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

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

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

Market Risks

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

ETF Risks

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

Bond ETF Risks

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e., the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bonds time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e., the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investors rate of return, (4) credit default risk, i.e., the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e., the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e., the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

Mutual Fund Risks

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

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

Item 9 – Disciplinary Information

There are no legal, regulatory, or disciplinary events involving Master's or its management persons.

Master's values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 328693.

Item 10 – Other Financial Industry Activities and Affiliations

Except as noted below, Master's does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

Insurance Agency Affiliations

As noted in Item 5, certain Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from an Advisory Person's role with Main Advisory. As an insurance professional, the Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular

advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person.

Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio with one or more Independent Managers. The Advisor does not receive any compensation nor does this present a material conflict of interest. The Advisor will only earn its wealth management fee as described in Item 5.A.

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

A. Code of Ethics

Master's has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Master's ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Master's and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Master's' Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (717) 581-1323.

B. Personal Trading with Material Interest

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

C. Personal Trading in Same Securities as Clients

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

D. Personal Trading at Same Time as Client

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

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

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

Where Master's does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Master's. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Master's may recommend the Custodian based on criteria such as, but not limited to, the reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices. Master's will generally recommend that Clients establish their account[s] at Raymond James & Associates, Inc. ("Raymond James"). Raymond James is a FINRA-registered broker-dealer and New York Stock Exchange/SIPC member. Raymond James will serve as the Client's "qualified custodian." Master's maintains institutional relationships with Raymond James, whereby the Advisor receives economic benefits from the Custodian. Please see Item 14 below. Following are additional details regarding the brokerage practices of the Advisor:

Master's has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. Access to the Raymond James platform is provided at no charge to the Advisor. The Raymond James platform includes brokerage, custody, administrative support, record keeping, technology, and related services designed to support registered investment advisors like Master's in serving Clients. These services are intended to serve the best interests of the Advisor's Clients.

Raymond James may charge securities transaction fees for effecting certain securities transactions. Raymond James enables the Advisor to obtain certain no-load mutual funds without securities transaction fees and other no-load funds at nominal transaction charges. Raymond James' transaction fee rates are generally considered discounted from customary retail brokerage rates. However, the transaction fees charged by Raymond James may be higher or lower than those charged by other custodians and broker-dealers. Please see Item 14 below for additional information.

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

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

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

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

A Client may pay a commission that is higher than another qualified custodian might charge to effect the same transaction. The Advisor has determined in good faith that the commissions charged by Fidelity are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not necessarily the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the Custodian's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although the Advisor will seek competitive rates, to the benefit of all Clients, it may not necessarily obtain the lowest possible commission rates for specific Client account transactions. Although the investment research products and services that may be obtained by the Advisor will generally be used to service all of the Advisor's Clients, they may not equally benefit all Clients. Please also see Item 14.

B. Aggregating and Allocating Trades

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

Item 13 – Review of Accounts

A. Frequency of Reviews

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

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Master's if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic, or political events.

C. Review Reports

The Client will receive brokerage statements generally monthly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions, and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by Master's

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

Participation in Institutional Advisor Platform

As noted in item 12, Master's has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. As part of the arrangement, Raymond James also makes available to the Advisor, at no additional charge to the Advisor, certain research and brokerage services, including research services obtained by Raymond James directly from independent research companies. The Advisor may also receive additional services and support from Raymond James. As a result of receiving such services for no additional cost, the Advisor may have an incentive to continue to use or expand the use of Raymond James' services. The Advisor examined this potential conflict of interest when it chose to enter into the relationship with Raymond James and has determined that the relationship is in the best interests of the Advisor's Clients and satisfies its Client obligations, including its duty to seek best execution. Please see Item 12 above. The Advisor receives access to software and related support without cost because the Advisor renders wealth management

services to Clients that maintain assets at Raymond James. The software and related systems support may benefit the Advisor but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services. In addition, Raymond James has provided the Advisor with financial support in the launch of the Advisor and reimbursements for various third-party service providers.

B. Client Referrals from Solicitors

Master's does not engage paid solicitors for Client referrals.

Item 15 – Custody

All Clients must place their assets with a “qualified custodian.” Clients are required to engage the Custodian to retain their funds and securities and direct Master's to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Master's to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

Item 16 – Investment Discretion

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

Item 17 – Voting Client Securities

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

Item 18 – Financial Information

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



Master's Wealth Management Inc.

Form ADV Part 2A – Appendix 1 ("Wrap Fee Program Brochure")

Effective: April 1, 2024

This Form ADV2A - Appendix 1 ("Wrap Fee Program Brochure") provides information about the qualifications and business practices for Master's Wealth Management Inc. ("Master's" or the "Advisor") services when offering services pursuant to a wrap program. This Wrap Fee Program Brochure shall always be accompanied by the Master's Disclosure Brochure, which provides complete details on the business practices of the Advisor. If you did not receive the complete Master's Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the Master's Disclosure Brochure, please contact the Advisor at (717) 581-1323.

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

Additional information about Master's and its advisory persons are available on the SEC's website at www.adviserinfo.sec.gov by searching the Advisor's firm name or CRD# 328693.

Item 2 – Material Changes

Form ADV 2A - Appendix 1 provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. In particular, this Wrap Fee Program Brochure discusses the Wrap Fee Program offered by the Advisor.

Material Changes

Master’s is a newly formed registered investment advisor. This is the initial filing of the Wrap Fee Program Brochure.

Future Changes

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

At any time, you may view this Wrap Fee Program Brochure and the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching for the Advisor’s firm name or CRD# 328693. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (717) 581-1323.

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Item 4 – Services Fees and Compensation

A. Services

Master's Wealth Management Inc. (Master's" or the "Advisor") provides customized wealth management services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the Master's Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Master's as your investment advisor.

As part of the management fees noted in Item 5 of the Disclosure Brochure, Master's includes securities transaction fees (herein "Covered Costs") as part of the overall management fee. Securities regulations often refer to this combined fee structure as a "Wrap Fee Program".

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of Covered Costs into a single "bundled" management fee. This Wrap Fee Program Brochure references back to the Master's Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on Master's' investment philosophy and related services.**

B. Program Costs

Management services provided by Master's are offered in a wrap fee structure whereby Covered Costs are included in the overall management fee paid to Master's. As the level of activity in a Client's account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the Covered Costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on services to be provided to each Client, however, the Client is not charged more if there is higher trading activity or other Covered Costs. A Wrap Fee structure presents a conflict of interest as the Advisor is incentivized to limit the number of trades placed in the Client's account[s] or to utilize securities that do not have transaction fees. Therefore, the Advisor is incentivized to utilize ETFs and other equity securities to limit the overall cost to the Advisor. The Advisor will only place Client assets into a Wrap Fee Program when it is believed to be in the Client's best interest. **Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

C. Fees

Wealth management fees are paid monthly, advance of each month pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior month. Fees range from 0.25% to 1.50% annually, pursuant to the terms of the wealth management agreement.

The fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees may be negotiable at the sole discretion of the Advisor. Clients are typically offered a tiered fee schedule based on the above range and the scope of services provided. The TWM Service may include both a tiered fee schedule and a fixed fee.

The Client's fees will take into consideration the aggregate assets under management with the Advisor across all accounts, unless otherwise agreed in writing. All securities held in accounts managed by Master's will be independently valued by the Custodian. Master's will not have the authority or responsibility to value portfolio securities. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

Clients may make additions to and withdrawals from their account[s] at any time, subject to Master's' right to terminate an account. Additions may be in cash or securities provided that Master's reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to Master's, subject to the usual and customary securities settlement procedures. However, Master's designs its portfolios as long-term investments, and the withdrawal of assets may impair the achievement of a Client's investment objectives. Master's may consult with its Clients about the options and

ramifications of transferring securities. However, Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

As noted above, the Wrap Fee Program includes Covered Costs incurred in connection with the discretionary management services provided by Master's, as part of its overall management fee. In addition, all fees paid to Master's for management services or part of the Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and exchange-traded funds ("ETFs") to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. In connection with the discretionary management services provided by Master's, the Client will incur other costs assessed by the Custodian or other third parties, other than the Covered Costs noted above, such as wire transfer fees, fees for trades executed away from the Custodian, Independent Manager fees, and/or other fees. The Advisor does not control nor share in these fees. The Client should review both the fees charged by the fund[s] and the fees charged by Master's to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

D. Compensation

Master's is the sponsor and portfolio manager of this Wrap Fee Program. Master's receives wealth management fees paid by Clients for participating in the Wrap Fee Program and pays the Covered Costs associated with the management of the Client's account[s].

Item 5 – Account Requirements and Types of Clients

Master's offers wealth management services and investment management services to individuals, high net worth individuals, trusts, estates, charitable organizations, and businesses. Master's generally does not impose a minimum account size for establishing a relationship. Please see Item 7 – Types of Clients in the Disclosure Brochure for additional information.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Manager Selection

Master's serves as sponsor and as portfolio manager for the services under this Wrap Fee Program.

Related Persons

Master's personnel serve as portfolio managers for this Wrap Fee Program. Master's does not serve as a portfolio manager for any third-party Wrap Fee Programs.

Performance-Based Fees

Master's does not charge performance-based fees for its wealth management services. The fees charged by Master's are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client. Master's does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Supervised Persons

Master's Advisory Persons serve as portfolio managers for all accounts, including the services described in this Wrap Fee Program Brochure. Details of the advisory services provided are included in Item 4.A. of the Disclosure Brochure.

Methods of Analysis

Please see Item 8 of the Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the research and analysis methods employed by the Advisor.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Master's will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

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

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

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

Market Risks

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

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later. There is also a risk that Authorized Participants are unable to fulfill their responsibilities. Authorized Participants are one of the major parties involved with ETF creation/redemption mechanism in the markets. The Authorized Participants play a critical role in the liquidity of ETFs and essentially have the exclusive right to change the supply of ETF shares in the market. If the Authorized Participants does not fulfill this expected role, there could be an adverse impact on liquidity and the valuation of an ETF.

Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

Mutual Fund Risks

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

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.

Proxy Voting

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

Item 7 – Client Information Provided to Portfolio Managers

Master's is the sponsor and sole portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Wrap Fee Program. Please also see the Master's Privacy Policy (included after this Wrap Fee Program Brochure).

Item 8 – Client Contact with Portfolio Managers

Master's is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at Master's.

Item 9 – Additional Information

A. Disciplinary Information and Other Financial Industry Activities and Affiliations

There are no legal, regulatory or disciplinary events involving Master's or its management persons. Master's values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 328693.

Please see Item 9 of the Master's Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

Other Financial Activities and Affiliations

Please see Item 10 – Other Financial Activities and Affiliation and Item 14 – Client Referrals and Other Compensation of the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure).

B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information

Master's has implemented a Code of Ethics that defines the Advisor's fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to Master's' compliance program (our "Supervised Persons"). Complete details on the Master's Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

Review of Accounts

Client accounts are monitored on a regular and continuous basis by Advisory Persons of Master's under the supervision of the Chief Compliance Officer ("CCO"). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

Other Compensation

Participation in Institutional Advisor Platform

Master's will generally recommend that Clients establish their account[s] at Raymond James & Associates, Inc. ("Raymond James"). Raymond James is a FINRA-registered broker-dealer and New York Stock Exchange/SIPC member. Raymond James will serve as the Client's "qualified custodian." Master's maintains institutional relationships with Raymond James, whereby the Advisor receives economic benefits from the Custodian. Please see Item 14 below. Following are additional details regarding the brokerage practices of the Advisor:

Master's has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. Access to the Raymond James platform is provided at no charge to the Advisor. The Raymond James platform includes brokerage, custody, administrative support, record keeping, technology, and related services designed to support registered investment advisors like Master's in serving Clients. These services are intended to serve the best interests of the Advisor's Clients.

Raymond James may charge securities transaction fees for effecting certain securities transactions. Raymond James enables the Advisor to obtain certain no-load mutual funds without securities transaction fees and other no-load funds at nominal transaction charges. Raymond James' transaction fee rates are generally considered discounted from customary retail brokerage rates. However, the transaction fees charged by Raymond James may be higher or lower than those charged by other custodians and broker-dealers. Please see Item 14 below for additional information.

As noted in item 12, Master's has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. As part of the arrangement, Raymond James also makes available to the Advisor, at no additional charge to the Advisor, certain research and brokerage services, including research services obtained by Raymond James directly from independent research companies. The Advisor may also receive additional services and support from Raymond James. As a result of receiving such services for no additional cost, the Advisor may have an incentive to continue to use or expand the use of Raymond James' services. The Advisor examined this potential conflict of interest when it chose to enter into the relationship with Raymond James and has determined that the relationship is in the best interests of the Advisor's Clients and satisfies its Client obligations, including its duty to seek best execution. Please see Item 12 above. The Advisor receives access to software and related support without cost because the Advisor renders wealth management services to Clients that maintain assets at Raymond James. The software and related systems support may benefit the Advisor but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services. In addition, Raymond James has provided the Advisor with financial support in the launch of the Advisor and reimbursements for various third-party service providers.

Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on additional compensation that may be received by Master's or its Advisory Persons. Each Advisory Person's Brochure Supplement (also included with this Wrap Fee Program Brochure) provides details on any outside business activities and the associated compensation.

Client Referrals from Solicitors

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

Financial Information

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



Form ADV Part 2B – Brochure Supplement

for

**Lyle E. Hershey, CFP®, CLU®, RICP®
Chief Executive Officer / Founding Partner
Chief Compliance Officer**

Effective: April 1, 2024

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Lyle E. Hershey, CFP®, CLU®, RICP® (CRD# 2174846) in addition to the information contained in the Master's Wealth Management Inc. ("Master's" or the "Advisor", CRD# 328693) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Master's Disclosure Brochure or this Brochure Supplement, please contact us at (717) 581-1323 or by email at info@mastersadvisors.com.

Additional information about Mr. Hershey is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 2174846.

Master's Wealth Management Inc.
480 New Holland Avenue, Suite 7201 Lancaster, PA 17602
Phone: (717) 581-1323 | Website: <https://mastersadvisors.com>

Item 2 – Educational Background and Business Experience

Lyle E. Hershey, CFP®, CLU®, RICP®, born in 1969, is dedicated to advising Clients of Master's as the Chief Executive Officer / Founding Partner and Chief Compliance Officer. Mr. Hershey earned a B.A. in Business Administration with a concentration in Financial Planning and Economics from Grove City College in 1991. Additional information regarding Mr. Hershey's employment history is included below.

Employment History:

Chief Executive Officer / Founding Partner and Chief Compliance Officer, Master's Wealth Management Inc.	04/2024 to Present
Investment Advisor Representative, Securities America Advisors, Inc.	10/2012 to 03/2024
Registered Representative, Securities America, Inc.	11/2002 to 03/2024

CERTIFIED FINANCIAL PLANNER™ ("CFP®")

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. ("CFP® Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

The Chartered Life Underwriter™ ("CLU®")

The Chartered Life Underwriter™ (CLU®) is a designation of insurance expertise, helping gain a significant advantage in a competitive market. This course of study helps by providing in-depth knowledge of the insurance needs of individuals, business owners, and professional clients.

Program Learning Objectives:

- Provide guidance to clients on types and amounts of life insurance needed
- Make recommendations on aspects of risk management, including personal and business uses of a variety of insurance solutions
- Provide guidance to clients on legal aspects of life insurance contracts and beneficiaries
- Assist clients in making decisions about estate planning, including the proper holding of assets and title to assets, as well as the implications of various wills and trust arrangements on financial, retirement and succession planning issues
- Provide a holistic and comprehensive approach to addressing the insurance planning needs of their clients

Retirement Income Certified Professional™ (“RICP®”)

The RICP® designation teaches advisers techniques and best practices used to create sustainable streams of retirement income. The education covers retirement income planning, maximizing Social Security and other income sources, minimizing risks to the plan, and managing portfolios during the asset distribution phase. The designation includes three required, college-level courses that represent a total average study time of more than 150 hours. RICP® designees must meet experience, continuing education and, ethics requirements. The credential is awarded by The American College, a non-profit educator with an 85-year heritage and the highest form of academic accreditation.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Hershey. Mr. Hershey has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Hershey.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Hershey.***

However, we do encourage you to independently view the background of Mr. Hershey on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 2174846.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. Hershey is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Hershey's role with Master's. As an insurance professional, Mr. Hershey will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Hershey is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Hershey or the Advisor. Mr. Hershey spends approximately 10% of his time per month in this capacity.

Item 5 – Additional Compensation

Mr. Hershey has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Hershey serves as the Chief Executive Officer and Chief Compliance Officer of Master's. Mr. Hershey can be reached at (717) 581-1323.

Master's has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Master's. Further, Master's is subject to regulatory oversight by various agencies. These agencies require registration by Master's and its Supervised Persons. As a registered entity, Master's is subject to examinations by regulators, which may be announced or unannounced. Master's is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



Form ADV Part 2B – Brochure Supplement
for

Garrison R. North, CFP®
Managing Partner

Effective: April 1, 2024

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Garrison R. North, CFP® (CRD# 5927506) in addition to the information contained in the Master's Wealth Management Inc. (“Master's” or the “Advisor”, CRD# 328693) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Master's Disclosure Brochure or this Brochure Supplement, please contact us at (717) 581-1323 or by email at info@mastersadvisors.com.

Additional information about Mr. North is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 5927506.

Item 2 – Educational Background and Business Experience

Garrison R. North, CFP®, born in 1990, is dedicated to advising Clients of Master's as a Managing Partner. Mr. North earned a Master's in Financial Planning from American College For Financial Services in 2021. Mr. North also earned a B.S. in Business Administration, Bible from Cairn University in 2012. Additional information regarding Mr. North's employment history is included below.

Employment History:

Managing Partner, Master's Wealth Management Inc.	04/2024 to Present
Investment Advisor Representative, Securities America Advisors, Inc.	10/2014 to 03/2024
Registered Representative, Securities America, Inc.	11/2012 to 03/2024

CERTIFIED FINANCIAL PLANNER™ ("CFP®")

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. North. Mr. North has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. North.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. North.***

However, we do encourage you to independently view the background of Mr. North on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 5927506.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. North is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. North's role with Master's. As an insurance professional, Mr. North will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. North is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. North or the Advisor. Mr. North spends approximately 10% of his time per month in this capacity.

Item 5 – Additional Compensation

Mr. North has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. North serves as a Managing Partner of Master's and is supervised by Lyle Hershey (Chief Executive Officer and Chief Compliance Officer). Mr. Hershey can be reached at (717) 581-1323.

Master's has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Master's. Further, Master's is subject to regulatory oversight by various agencies. These agencies require registration by Master's and its Supervised Persons. As a registered entity, Master's is subject to examinations by regulators, which may be announced or unannounced. Master's is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



Form ADV Part 2B – Brochure Supplement

for

**Charles D. Keller, CRPC®
Founding Partner / Advisor**

Effective: April 1, 2024

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Charles D. Keller, CRPC® (CRD# 2103780) in addition to the information contained in the Master's Wealth Management Inc. (“Master's” or the “Advisor”, CRD# 328693) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Master's Disclosure Brochure or this Brochure Supplement, please contact us at (717) 581-1323 or by email at info@mastersadvisors.com.

Additional information about Mr. Keller is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 2103780.

Item 2 – Educational Background and Business Experience

Charles D. Keller, CRPC®, born in 1960, is dedicated to advising Clients of Master's as a Founding Partner and Advisor. Information regarding Mr. Keller's employment history is included below.

Employment History:

Founding Partner / Advisor, Master's Wealth Management Inc.	04/2024 to Present
Investment Advisor Representative, Securities America Advisors, Inc.	10/2012 to 03/2024
Registered Representative, Securities America, Inc.	11/2002 to 03/2024

Chartered Retirement Planning Counselor™ ("CRPC®")

Individuals who hold the CRPC® designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning, and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct, and complying with self-disclosure requirements.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Keller. Mr. Keller has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Keller.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Keller.***

However, we do encourage you to independently view the background of Mr. Keller on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 2103780.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. Keller is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Keller's role with Master's. As an insurance professional, Mr. Keller will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Keller is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Keller or the Advisor. Mr. Keller spends approximately 10% of his time per month in this capacity.

Item 5 – Additional Compensation

Mr. Keller has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Keller serves as a Founding Partner and Advisor of Master's and is supervised by Lyle Hershey (Chief Executive Officer and Chief Compliance Officer). Mr. Hershey can be reached at (717) 581-1323.

Master's has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Master's. Further, Master's is subject to regulatory oversight by various agencies. These agencies require registration by Master's and its Supervised Persons. As a registered entity, Master's is subject to examinations by regulators, which may be announced or unannounced. Master's is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



Form ADV Part 2B – Brochure Supplement

for

Jonathan D. Thompson, CFP®
Investment Advisor Representative

Effective: April 1, 2024

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Jonathan D. Thompson, CFP® (CRD# 5563867) in addition to the information contained in the Master’s Wealth Management Inc. (“Master’s” or the “Advisor”, CRD# 328693) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Master’s Disclosure Brochure or this Brochure Supplement, please contact us at (717) 581-1323 or by email at info@mastersadvisors.com.

Additional information about Mr. Thompson is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 5563867.

Master’s Wealth Management Inc.
480 New Holland Avenue, Suite 7201 Lancaster, PA 17602
Phone: (717) 581-1323 | Website: <https://mastersadvisors.com>

Item 2 – Educational Background and Business Experience

Jonathan D. Thompson, CFP®, born in 1986, is dedicated to advising Clients of Master's as an Investment Advisor Representative. Mr. Thompson earned a Bachelor's in Business Administration with a focus in Finance from Millersville University in 2009. Additional information regarding Mr. Thompson's employment history is included below.

Employment History:

Investment Advisor Representative, Master's Wealth Management Inc.	04/2024 to Present
Investment Advisor Representative, Securities America Advisors, Inc.	05/2020 to 03/2024
Registered Representative, Securities America, Inc.	01/2020 to 03/2024
Agent/Advisor, State Farm VP Management Corp.	07/2008 to 01/2020

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Thompson. Mr. Thompson has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Thompson.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Thompson.***

However, we do encourage you to independently view the background of Mr. Thompson on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 5563867.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. Thompson is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Thompson's role with Master's. As an insurance professional, Mr. Thompson will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Thompson is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Thompson or the Advisor. Mr. Thompson spends approximately 10% of his time per month in this capacity.

Item 5 – Additional Compensation

Mr. Thompson has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Thompson serves as an Investment Advisor Representative of Master's and is supervised by Lyle Hershey (Chief Executive Officer and Chief Compliance Officer). Mr. Hershey can be reached at (717) 581-1323.

Master's has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Master's. Further, Master's is subject to regulatory oversight by various agencies. These agencies require registration by Master's and its Supervised Persons. As a registered entity, Master's is subject to examinations by regulators, which may be announced or unannounced. Master's is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Privacy Policy

Effective: April 1, 2024

Our Commitment to You

Master's Wealth Management Inc. ("Master's" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Master's (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.

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

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

Why you need to know?

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

What information do we collect from you?

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

What Information do we collect from other sources?

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

How do we protect your information?

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

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

How do we share your information?

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

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes Master's 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 Master's 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
Authorized Users 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
Information About Former Clients Master's does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

Changes to our Privacy Policy

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

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

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (717) 581-1323.