

Item 1: Cover Page

Concordia Wealth Management, LLC

Form ADV Part 2A

Investment Adviser Brochure

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March 2024

This Brochure provides information about the qualifications and business practices of Concordia Wealth Management, LLC (“we”, “us”, “our”). If you have any questions about the contents of this Brochure, please contact Robert Rodriguez, Managing Member and Chief Compliance Officer at (978) 371-7044 or rrodriguez@concordiawm.com.

Additional information about our Firm is also available on the SEC’s website at www.adviserinfo.sec.gov. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

We are a registered investment adviser. Please note that use of the term “registered investment advisor” and a description of the Firm and/or our employees as “registered” does not imply a certain level of skill or training. For more information on the qualifications of the Firm and our employees who advise you, we encourage you to review this Brochure and the Brochure Supplement(s).

Item 2: Summary of Material Changes

Annual Update

In this Item of Concordia Wealth Management, LLC's (Concordia or the Firm) Form ADV 2, the Firm is required to discuss any material changes that have been made to Form ADV since the last Annual Amendment.

Material Changes since the Last Update

Since the last Annual Amendment filing on March 28, 2023, the Firm has the following Material Changes to report:

- This Form was updated to clarify that we do not vote proxies on behalf of clients. Please see Item 17 (Voting Client Securities)

Full Brochure Available

Concordia's Form ADV may be requested at any time, without charge by contacting Robert Rodriguez, Managing Member and Chief Compliance Officer at (978) 371-7044 or rrodriguez@concordiawm.com.

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Item 3: Table of Contents

Item 1: Cover Page	1
Item 2: Summary of Material Changes	2
Item 4: Advisory Business	4
Item 5: Fees and Compensation	7
Item 6: Performance-Based Fees and Side-by-Side Management	11
Item 7: Types of Clients.....	12
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	13
Item 9: Disciplinary Information	15
Item 10: Other Financial Industry Activities and Affiliations	16
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .	17
Item 12: Brokerage Practices	19
Item 13: Review of Accounts	21
Item 14: Client Referrals and Other Compensation	22
Item 15: Custody	23
Item 16: Investment Discretion	24
Item 17: Voting Client Securities	25
Item 18: Financial Information	26
Form ADV Part 2B – Investment Adviser Brochure Supplement.....	27

Item 4: Advisory Business

Concordia Wealth Management, LLC, (“Concordia”) is a registered investment advisor formed in 2012. Robert Rodriguez is the sole owner of Concordia.

Concordia provides wealth management services to its clients who include individuals, high net worth individuals, trusts and corporations. Concordia helps clients achieve life goals through the proper management of their financial resources. Concordia designs a client - specific strategy for each client. In doing so, Concordia is concerned with data gathering, goal setting, identification of financial and non-financial issues, and preparation of alternatives, recommendations and implementation of and periodic reviews and revisions of a client’s plan. Services provided by Concordia are dependent on the goals a client wishes to achieve. Services can be integrated or limited to a specific goal.

The initial meeting with a prospective client is free of charge and is considered an exploratory interview to determine the needs of a prospective client and Concordia’s ability and resources to service such needs.

Concordia is strictly a fee-only firm. We do not receive commissions for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. We are not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder’s fees are accepted.

Types of Agreements

The following agreements define our typical client relationships:

Financial Planning Agreement

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a goal based cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary.

Investment Advisory Agreement

As an investment advisor, Concordia supervises and directs the investment of an account of a client with prior consultation with the client. Concordia's investment decisions and advice for the account(s) it manages are in accordance with the objectives and guidelines agreed to with the client. On a periodic basis, Concordia reviews, with the client, the account to ensure the performance is consistent with the objectives and guidelines which were agreed to. Concordia also reviews changes in a client's circumstances or goals which may require that the investment portfolio be adjusted.

Family Office Services Agreement

Under a family office services agreement, Concordia provides a highly customized list of services to its clients. The scope of services provided depends on each family's needs and services revolve around the financial, philanthropic and human capital development needs of our clients and their families. Our financial capital services include but are not limited to integrated financial planning, budget preparation and supervision, cash flow management, investment management, estate planning, property management, tax preparation coordination and trust services. Philanthropic services include strategic philanthropic planning, individual philanthropy oversight and operations coordination. Human capital development services include family governance, family mission formulation and review, leadership training coordination and mentoring of future generations.

The scope of services to be provided under a family office services agreement is provided to the client in writing prior to the start of the relationship.

Tailored Relationships

Our advisory services are individually tailored to the specific needs, goals and objectives for each client. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Fiduciary Statement

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act, ("ERISA") and/or the Internal Revenue Code, ("IRC"), as applicable, which are laws governing retirement accounts.

We have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. We must take into consideration each client's objectives and act in the best interests of the client. We are prohibited from engaging in any activity that is in conflict with the interests of the client. We have the following responsibilities when working with a client:

- To render impartial advice;
- To make appropriate recommendations based on the client's needs, financial circumstances, and investment objectives;
- To exercise a high degree of care and diligence to ensure that information is presented in an accurate manner and not in a way to mislead;
- To have a reasonable basis, information, and understanding of the facts in order to provide appropriate recommendations and representations;
- Disclose any material conflict of interest in writing; and
- Treat clients fairly and equitably.

Regulations prohibit us from:

- Employing any device, scheme, or artifice to defraud a client;
- Making any untrue statement of a material fact to a client or omitting to state a material fact when communicating with a client;
- Engaging in any act, practice, or course of business which operates or would operate as fraud or deceit upon a client; or
- Engaging in any manipulative act or practice with a client.

We will act with competence, dignity, integrity, and in an ethical manner, when working with clients. We will use reasonable care and exercise independent professional judgement when conducting investment analysis, making investment recommendations, trading, promoting our services, and engaging in other professional activities.

Wrap Fee Programs

Concordia does not participate in a Wrap Fee Program.

Client Assets

As of December 31, 2023, Concordia manages \$170,427,780 in assets under management; \$160,288,683 is managed on a discretionary basis and \$10,139,097 is managed on a non-discretionary basis.

Item 5: Fees and Compensation

Advisory fees

Concordia Wealth Management, LLC charges fees which are dependent on the type of service being offered to the client.

Financial Planning Services

Concordia anticipates what it believes a typical financial planning exercise will entail and details its fee structure in a financial planning agreement typically as a flat fee. Fees are typically paid upon completion for basic financial plans or may require a deposit and milestone-based payments for more complex plans. In the event that the client's situation dictates further investigation or planning beyond that discussed at the initial client meeting, a revision to the fee may be necessary, but would be discussed with the client prior to a change in work being performed.

Investment Advisory Services

The annual fee for both discretionary and non-discretionary investment advisory services is typically charged as a percentage, ranging between 0.20% to 1.0% of the average daily value of investable assets under management when available; or of the month-end balances where our portfolio management system does not receive a direct feed from the custodian; or as a flat fee as detailed in the investment advisory agreement signed between Concordia and the client. Fees are charged quarterly and paid in arrears. The fee percentage charged fluctuates based on the size of the account, the types of investments to be made, frequency of transactions and/or the services to be provided.

The client or Concordia may terminate an investment advisory agreement by written notice to the other party, generally requiring a sixty-day notice. At termination, fees will be calculated on a pro-rated basis for periods less than a full billing cycle (based upon the number of calendar days in the quarter the agreement was in effect, including any required notice period.)

Family Office Services

The annual family office services fee is a flat fee more fully detailed in the family office services agreement signed between Concordia and the client. Family office service fees charged are dependent on the scope and level of family office services provided. Fees may be charged monthly or quarterly and paid in arrears.

The client or Concordia may terminate a family office services agreement by written notice to the other party. At termination, fees will be calculated in accordance with the termination provisions contained within the family office services agreement.

Fee Billing and Payment

Fees for investment advisory services are invoiced quarterly and family office services are invoiced monthly or quarterly and paid in arrears. Clients either sign standing letters of

authorization with a specific custodian or sign wire instructions authorizing the custodian to deduct Concordia's fees from a designated account. A custodian, with a client's pre-approval, may pay fees as invoiced and presented by Concordia pursuant to Concordia's fee schedule and investment advisory agreement.

Termination of Agreement

A client or Concordia may terminate any of the aforementioned agreements at any time by notifying the other party in writing and paying the agreed upon fee detailed in the particular agreement signed between Concordia and the client. At termination, investment advisory service will be billed on a pro-rated basis for periods less than a full billing cycle (based upon the number of calendar days in the quarter the agreement was in effect, including any required notice period.) A family office services agreement may be terminated by written notice to the other party. At termination, fees will be calculated in accordance with the termination provisions contained within the family office services agreement.

Concordia reserves the right to terminate any engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Concordia's judgment, to providing proper financial advice.

Other Compensation

Neither Concordia nor any of its supervised persons (employees) accept compensation for the sale of securities or other investment products.

Cash Balances

Some of your assets may be held as cash and remain uninvested. Holding a portion of your assets in cash and cash alternatives, i.e., money market fund shares, may be based on your desire to have an allocation to cash as an asset class, to support a phased market entrance strategy, to facilitate transaction execution, to have available funds for withdrawal needs or to pay fees or to provide for asset protection during periods of volatile market conditions. Your cash and cash equivalents will be subject to our investment advisory fees unless otherwise agreed upon. You may experience negative performance on the cash portion of your portfolio if the investment advisory fees charged are higher than the returns you receive from your cash.

Retirement Plan Rollover Recommendations

As part of our investment advisory services to our clients, we may recommend that clients roll assets from their employer's retirement plan, such as a 401(k), 457, or ERISA 403(b) account (collectively, a "Plan Account"), to an individual retirement account, such as a SIMPLE IRA, SEP IRA, Traditional IRA, or Roth IRA (collectively, an "IRA Account") that we will advise on the client's behalf. We may also recommend rollovers from IRA Accounts to Plan Accounts, from Plan Accounts to Plan Accounts, and from IRA Accounts to IRA Accounts.

If the client elects to roll the assets to an IRA that is subject to our advisement, we will charge the client an asset-based fee as set forth in the advisory agreement the client executed with our firm. This creates a conflict of interest because it creates a financial incentive for our firm to

recommend the rollover to the client (i.e., receipt of additional fee-based compensation). Clients are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if clients do complete the rollover, clients are under no obligation to have the assets in an IRA advised on by our firm. Due to the foregoing conflict of interest, when we make rollover recommendations, we operate under a special rule that requires us to act in our clients' best interests and not put our interests ahead of our clients'.

Under this special rule's provisions, we must:

- meet a professional standard of care when making investment recommendations (give prudent advice);
- never put our financial interests ahead of our clients' when making recommendations (give loyal advice);
- avoid misleading statements about conflicts of interest, fees, and investments;
- follow policies and procedures designed to ensure that we give advice that is in our clients' best interests;
- charge no more than a reasonable fee for our services; and
- give clients basic information about conflicts of interest.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, clients should consider the costs and benefits of a rollover. Note that an employee will typically have four options in this situation:

1. leaving the funds in the employer's (former employer's) plan;
2. moving the funds to a new employer's retirement plan;
3. cashing out and taking a taxable distribution from the plan; or
4. rolling the funds into an IRA rollover account.

Each of these options has positives and negatives. Because of that, along with the importance of understanding the differences between these types of accounts, we will provide clients with an explanation of the advantages and disadvantages of both account types and document the basis for our belief that the rollover transaction we recommend is in your best interests.

General Information on Compensation and Other Fees

In certain circumstances, fees, account minimums and payment terms are negotiable depending on client's unique situation – such as the size of the aggregate related party portfolio size, family holdings, low-cost basis securities, or certain passively advised investments and pre-existing relationships with clients. Certain clients may pay more or less than others depending on the amount of assets, type of portfolio, or the time involved, the degree of responsibility assumed, complexity of the engagement, special skills needed to solve problems, the application of experience and knowledge of the client's situation.

Concordia fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to Concordia's fee, and Concordia shall not receive any portion of these commissions, fees, and costs.

All fees paid to Concordia for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and variable annuity sub-accounts to their shareholders. These fees and expenses are described in each fund's or sub account's prospectus. These fees will generally include a management fee, other expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund or sub-account directly, without the services of Concordia. In that case, the client would not receive the services provided by Concordia which are designed, among other things, to assist the client in determining which mutual funds or sub-accounts are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds/sub-accounts and the fees charged by Concordia to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar or lower fees.

Item 6: Performance-Based Fees and Side-by-Side Management

Neither Concordia nor any of its Supervised Persons (employees) accepts performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Concordia does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

As described in Item 4, Concordia provides investment advice to individuals, high net worth individuals, corporations and trusts.

Client relationships vary in scope and length of service.

Account Minimums

Concordia does not provide financial planning, investment advisory services, financial advisory or family offices services that require a minimum dollar value of assets under management.

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

Methods of Analysis

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Fundamental Analysis

We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Investment Strategies

Concordia designs investment strategies for its clients based on the client's needs, expected rate of return, risk tolerance and investment horizon. Concordia selects asset classes consistent with the identified return, risk and time horizon identified above. Specific investment vehicles and manager selection (mutual funds, separately managed accounts, ETFs) are selected based on the Firm's due diligence which includes but is not limited to the following: review of manager process, past performance, cost, adherence to invest style, size of firm and fund, length of time fund/manager has been in existence, liquidity, volatility, complementarity with other parts of the portfolio and tax considerations. The Firm provides clients with a formalized investment policy statement which addresses the investment strategy, portfolio implementation, portfolio monitoring and portfolio performance review.

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings. Although we manage assets in a manner consistent with your investment objectives and risk tolerance, there can be no guarantee that our efforts will be successful. You should be prepared to bear the following risk of loss:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external

factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Cybersecurity Risk:** A breach in cyber security refers to both intentional and unintentional events that may cause an account to lose proprietary information, suffer data corruption, or lose operational capacity. This in turn could cause an account to incur regulatory penalties, reputational damage, and additional compliance costs associated with corrective measures, and/or financial loss.
- **Pandemic Risk:** Large-scale outbreaks of infectious disease can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.
- **Custodial Risk:** This risk is the probability that a party to a transaction will be unable or unwilling to fulfill its contractual obligations either due to technological errors, control failures, malfeasance, or potential regulatory liabilities.

Item 9: Disciplinary Information

Concordia and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10: Other Financial Industry Activities and Affiliations

Financial Industry Activities

Concordia is not registered as a broker-dealer, and none of its management persons are registered representatives of a broker-dealer.

Neither Concordia nor any of its management persons is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

Neither Concordia nor any of its management persons have a material relationship or arrangement with any other related person or financial industry entity.

Other Investment Advisors

Concordia does not recommend or select other investment advisors for its clients.

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

Code of Ethics

Concordia employees must comply with a Code of Ethics and Statement for Insider Trading ("Code"). The Code describes the Firms' high standard of business conduct, and fiduciary duty to its clients. The Code's key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations
- Requirement to maintain confidentiality of client information

Robert Rodriguez, Managing Member and Chief Compliance Officer reviews all employee trades each quarter.

Concordia's employees must acknowledge the terms of the Code at least annually. Any individual not in compliance with the Code may be subject to termination.

Clients and prospective clients can obtain a copy of Concordia's Code by contacting Robert Rodriguez at (978) 371-7044.

Participation or Interest in Client Transactions – Personal Securities Transactions

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

Participation or Interest in Client Transactions – Financial Interest and Principal/Agency Cross

Concordia and its employees do not recommend to clients, or buy or sell for client accounts, securities in which they have a material financial interest.

It is Concordia's policy that the Firm will not affect any principal or agency cross securities transactions for client accounts. Concordia will also not cross trades between client accounts.

Item 12: Brokerage Practices

Research and Other Soft Dollar Benefits

Concordia does not receive formal soft dollar benefits from broker/dealers.

Brokerage for Client Referrals

Concordia does not receive client referrals from broker/dealers.

Directed Brokerage

Concordia does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. Concordia recommends custodians based on the proven integrity and financial responsibility of the firm, availability of investment selections most suited to the client's needs, and the best execution of orders at reasonable commission rates.

Concordia does not receive fees or commissions from any of these arrangements.

Concordia, in seeking to obtain the best execution of portfolio transactions may consider the quality and reliability of brokerage services, as well as research and investment information and other services provided by brokers and dealers. Factors considered by Concordia in selecting brokers and dealers may include the following: price, the broker's or dealer's facilities, reliability and financial responsibility; the ability of the broker or dealer to effect securities transactions, particularly with regard to such aspects as complexity of the trade, timing, order size and execution of orders; and the research and other services provided by that broker or dealer to Concordia that are expected to enhance our general portfolio manager capabilities, notwithstanding that a client may not be the direct or exclusive beneficiary of such services. Commission rates, being a component of price, are one factor considered together with other factors. Accordingly, Concordia in its discretion, may cause a client to pay a commission for effecting a transaction that may be in excess of the amount another broker would have charged for effecting that same transaction and this may be done where Concordia has determined in good faith that the commission is reasonable in relation to the value of the brokerage and/or research services provided by the broker or dealer to client(s).

While not routine, the client may direct Concordia to use a particular broker-dealer to execute some or all transactions for the client. This brokerage direction must be requested by the client in writing. In that case, the client will negotiate terms and arrangements for the account with that broker-dealer, and Concordia will not seek better execution services or prices from other broker-dealers or be able to "batch" client transactions for execution through other broker-dealers with orders for other accounts managed by Concordia. By directing brokerage, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Directed Brokerage – Other Economic Benefits

Concordia does not receive benefits from broker/dealers other than research and investment information as noted above.

Trade Aggregation

Trade aggregation is the act of trading a large block of a security in a single order. Shares of a purchased security are then allocated to the appropriate accounts in the appropriate proportion. The main purposes of order aggregation are (i) for ease of trading and (ii) to obtain a lower transaction cost associated with trading a larger quantity. Concordia does not aggregate or block trades. As a result, clients purchasing securities around the same time may receive a less favorable price than other clients. In addition, not aggregating trades may result in higher transaction costs, as a client will not benefit from lower transaction cost which might be achieved if the trade was aggregated.

Item 13: Review of Accounts

Reviews

Robert Rodriguez, Managing Member and Chief Compliance Officer, reviews all accounts on a monthly basis, more frequently when market conditions dictate or at any time upon request of the client. Robert Rodriguez is responsible for recommending investments based on a client's investment planning objectives and risk tolerance.

Other conditions that may trigger a review are changes in market, political or economic conditions, tax laws, new investment information, and changes in a client's own situation.

Reporting

Clients receive periodic communications on at least an annual basis. Investment Advisory Agreement clients receive quarterly portfolio reviews and may request an additional portfolio review at any time.

Financial Planning – Reviews and Reporting

Financial Planning clients will be reviewed and receive reports as contracted for at the inception of the engagement.

Item 14: Client Referrals and Other Compensation

Other Compensation

Concordia does not receive any economic benefits (other than normal compensation and benefits described in Item 12) from any firm or individual for providing investment advice.

Compensation – Client Referrals

Concordia has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees, and other similar sources. We do not compensate referring parties for these referrals.

Item 15: Custody

Custody – Fee Debiting

Concordia prepares and sends quarterly invoices for fees to all clients. Clients then either pay Concordia fees directly or clients sign a standing letter of authorization or a detailed letter instructing/authorizing the custodian to pay us a certain fee. Client investment assets will be held with a custodian agreed upon by the client and Concordia. The custodian is advised in writing of the limitations of Concordia's access to the account. The custodian sends a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to Concordia.

Concordia does not act as a custodian of client assets. The client always maintains asset control. Concordia places trades for some clients under a limited power of attorney.

Custody – Trusteeship

Robert Rodriguez acts as trustee for certain client trusts. Where Robert Rodriguez acts as trustee, Concordia typically will not serve as the investment adviser on the account, except in specific instances as requested by the client. This form of custody is offered on a limited basis. Concordia complies with the SEC's Custody Rule with regard to the custody of the trust assets. The Firm has engaged an independent accountant to perform an annual surprise examination.

Custody – Account Statements

As described above and in Item 13, clients receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. All assets are held at qualified custodians and the custodians provide monthly account statements directly to clients at their address of record, by secure email or with password protected online access. At the discretion of the client, Concordia is provided with copies of monthly statements or given password protected online access to statements. Concordia also utilizes account aggregation software to access the daily or monthly activity and performance of many of its clients. The availability of a client's daily activity and performance is dependent upon the client's custodian and the availability of a data feed to the account aggregation entity utilized by Concordia.

Clients are urged to carefully review such statements and compare such official custodial records to the reports that Concordia provides. Concordia reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

Concordia has both non-discretionary and discretionary relationships with its clients.

For those clients that have chosen to sign discretionary Investment Advisory Agreements, we accept discretionary authority to manage securities accounts on behalf of clients and determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. A limited power of attorney is a trading authorization for this purpose. Discretionary clients sign a limited power of attorney so that we may execute the trades on client's behalf.

For those clients that have chosen to sign non-discretionary Investment Advisory Agreements we will make recommendations to the client and, if client decides to accept such recommendations, client will directly execute the recommendations via signed written instruction provided to the custodian.

In all client relationships, the client approves the custodian to be used and the commission rates paid to the custodian.

Item 17: Voting Client Securities

Proxy Voting

Concordia does not have any authority to and does not vote proxies on behalf of clients, nor does the Firm make any express or implied recommendation with respect to voting proxies. Clients retain the sole responsibility for receiving and voting proxies that they receive directly from either their custodian or transfer agents. Clients may contact Concordia for information about proxy voting.

Item 18: Financial Information

Concordia has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

Concordia does not require prepayment of fees of both more than \$1,200 per client, and more than six months in advance; and therefore, is not required to provide a balance sheet to clients.

Form ADV Part 2B – Investment Adviser Brochure Supplement

Concordia Wealth Management, LLC

Form ADV Part 2B

Investment Adviser Brochure Supplement

37 Main Street, Suite 1
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Phone: (978) 371-7044
Fax: (978) 208-2165

Supervisor's Name and Supervised Person: Robert Rodriguez

Supervisor of:
James Daron

March 2024

This Brochure Supplement provides information about the Firm's ("we", "us", "our") employees that supplements our Brochure. You should have received a copy of that Brochure. Please contact Robert Rodriguez, Managing Member and Chief Compliance Officer at (978) 371-7044 or rrodriguez@concordiawm.com if you did not receive our Brochure or if you have any questions about the contents of this Supplement.

Additional information about our employee(s) referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Educational Background and Business Experience

Education and Business Background

Concordia requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Supervisor

Robert Rodriguez
CRD# 2051214

Born 1957

Business Background:

Concordia Wealth Management, LLC
Managing Member and Chief Compliance Officer

2012 to Present

Finaccess Advisors, LLC
Chief Executive Officer
Investment Committee

2009 to 2012

Finaccess International, Inc.
Managing Director

2004 to 2009

J.P. Morgan
Vice President, Emerging Markets

1991 to 2004

Bankers Trust Co.
Vice President, Emerging Markets

1987 to 1991

Marine Midland Bank
Loan Officer

1982 to 1985

Bank of Boston
Loan Officer Development Program

1980 to 1982

Formal Education after High School:

Boston University
Master of Arts in Economics
Bachelor of Arts in Economics

The Wharton School, University of Pennsylvania
Master of Business Administration in Finance

Professional Designations:

N/A

Supervised Person

James Daron

Born 1971

CRD# 6424663

Business Background:

Concordia Wealth Management, LLC
Investment Manager

2015 to Present

Concordia Wealth Management, LLC
Senior Accountant

2013 to 2015

Asset Management Partners
Senior Accountant and Operations Manager

2011 to 2012

Formal Education after High School:

Franklin Pierce University
Bachelor of Science in Marketing

Professional Designations:

N/A

Item 3: Disciplinary Information

Neither Concordia nor any Supervised Persons have been involved in any activities resulting in a disciplinary disclosure.

Item 4: Other Business Activities

Robert Rodriguez acts as trustee for certain client trusts. Where Robert Rodriguez acts as trustee, Concordia typically will not serve as the investment adviser on the account, except in specific instances as requested by the client. Additional disclosure of Outside Business Activities is provided in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations above.

As disclosed in Form ADV Part 2A Item 5 – Fees and Compensation, neither Concordia nor any Supervised Persons receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 5: Additional Compensation

No Supervised Person receives any economic benefit outside of regular salaries or bonuses related to amount of sales, client referrals or new accounts.

Item 6: Supervision

Robert Rodriguez, Managing Member and Chief Compliance Officer, supervises James Daron, as named in this Form ADV Part 2B Investment Adviser Brochure Supplement. Robert Rodriguez supervises all supervised persons by holding regular staff, investment and other ad hoc meetings. In addition, Robert Rodriguez regularly reviews client reports, emails, and trading, as well as employees' personal securities transaction and holdings reports. Robert Rodriguez can be reached at (978) 371-7044.