

Parkstone Wealth Management, LLC

Disclosure Brochure

Updated March 2024



This brochure provides information about the qualifications and business practices of Parkstone Wealth Management, LLC (hereinafter "PWM" or the "Firm"). If you have any questions about the contents of this brochure, please contact the Firm at the telephone number listed below. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about the Firm is available on the SEC's website at www.adviserinfo.sec.gov. PWM is an SEC Registered Investment Adviser.

Registration does not imply any level of skill or training.

Parkstone Wealth Management, LLC, a Registered Investment Adviser

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Item 2. Material Changes

This March 2024 edition of this Disclosure Brochure contains the following MATERIAL CHANGES from the previous edition dated February of 2023:

None.



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Item 4. Advisory Business

Description of the Advisory Firm

Parkstone Wealth Management, LLC (hereinafter "PWM") is a Limited Liability Company organized in the State of Delaware. The firm was formed in November 2013, and the principal owners are CHERYL FULLER QUISENBERRY and CHESTER ALAN STRAILY.

Types of Advisory Services

Portfolio Management Services

PWM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. PWM creates a comprehensive Investment Plan for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and future goals. The Investment Plan for each client will be documented in a written Wealth Management Agreement signed by the client and a PWM representative. PWM will require discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

Portfolio management services include, but are not limited to, the following:

- ◆ Investment Strategy
- ◆ Asset Allocation
- ◆ Risk Tolerance
- ◆ Personal Investment Policy
- ◆ Asset Selection
- ◆ Regular Portfolio Monitoring

Services Limited to Specific Types of Investments

PWM generally limits its investment advice to equities, ETF's, mutual funds, and fixed income securities. PWM may use other securities as well to help diversify a portfolio when applicable.

Fiduciary Duty

PWM seeks to provide investment decisions that are made in accordance with the fiduciary duties owed to its accounts and without consideration of PWM's economic, investment or other financial interests. To meet its fiduciary obligations, PWM attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, PWM's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is PWM's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Written Acknowledgement of Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee

Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. 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 yours 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 your best interest;
- ◆ Charge no more than is reasonable for our services; and
- ◆ Give you basic information about conflicts of interest.

Financial Planning and Consulting Services

In addition to our investment management services, we will collaborate with our Portfolio Management clients to create a comprehensive financial plan as part of our standard management fee.

Financial Planning services may include, but are not limited to, the following areas:

- | | |
|----------------------------|-------------------------|
| ◆ Cash Flow Planning | ◆ Lending Consultations |
| ◆ Tax Efficient Strategies | ◆ Estate Planning |
| ◆ Insurance Reviews | ◆ Retirement Planning |
| ◆ Business Planning | ◆ Educational Funding |

PWM Financial Planning and Consulting Services are provided to Portfolio Management Services clients only and are not offered as a stand-alone service. In performing these services, PWM is not required to verify any information received from the client or from the client's other professionals (e.g., attorneys, accountants, etc.) and is expressly authorized to rely on such information. For any financial planning or consulting services, PWM may recommend its own services or the services of other professionals to implement its recommendations.

Clients are under no obligation to act upon any such recommendations and clients retain absolute discretion over all such implementation decisions. Clients are advised that it remains their responsibility to promptly notify PWM if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising PWM's previous recommendations and/or services.

Client tailored services and Client Imposed Restrictions

PWM offers the same suite of services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Plan which outlines each client's current situation (income, tax levels, and risk tolerance levels). Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent PWM from properly servicing the client account, or if the restrictions would require PWM to deviate from its standard suite of services, PWM reserves the right to end the relationship.

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

Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees and transaction costs. PWM does not participate in wrap fee programs.

Assets Under Management

PWM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$178,000,551	\$0	12/31/2023

Item 5. Fees and Compensation

Fee Schedule

Portfolio Management Fees

Total Assets Under Management	Annual Fees
\$0 - \$3,000,000	1.50% - 2.00%
\$3,000,001 - \$10,000,000	1.25%
\$10,000,001 - AND UP	1.00%

The advisory fee is calculated using the value of the assets in the Account on the last business day of the prior billing period.

These fees are generally negotiable and PWM, in its sole discretion, may negotiate to charge a lesser fee based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client relationship, account retention and pro bono activities. The final fee schedule will be memorialized in the client's advisory agreement.

Clients may terminate the agreement without penalty for a full refund of PWM's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

Payment of Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis. The qualified custodian for client accounts agrees to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to PWM.

Client Responsibility for Third Party Fees

All fees charged by the custodian directly related to the trading of securities including but not limited to brokerage commissions, transaction fees, custodial fees, deferred sales charges, and odd-lot differentials **will be paid by PWM**. A client may pay fees to the custodian, however, for services that our custodian provides to clients such as wire fees, account maintenance fees and interest on loans that are in addition to your PWM management fee. In addition, certain non-custodial charges such as third-party charges imposed directly by a mutual fund or ETF, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), and taxes on brokerage accounts and securities transactions will be the responsibility of the client. The Firm's brokerage practices are described at length in Item 12.

Prepayment of Fees

PWM collects fees in advance. Refunds for fees paid in advance but not yet earned will be refunded on a prorated basis and returned within fourteen days to the client via check, or return deposit back into the client's account.

For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

Outside Compensation for the Sale of Securities to Clients

Neither PWM nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

PWM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7. Types of Clients

PWM generally provides advisory services to the following types of clients:

- ◆ Individuals
- ◆ High Net Worth Individuals
- ◆ Trusts and Estates
- ◆ Charitable Organizations
- ◆ Corporations and Business Entities

Minimum portfolio / Annual Fee

As a condition for starting and maintaining a wealth management relationship, PWM generally imposes a minimum portfolio size of \$3,000,000 and/or a minimum annual fee of \$25,000.

PWM, in its sole discretion, may waive its minimum portfolio size and/or minimum annual fee based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client relationships, account retention and pro bono activities.

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

Methods of Analysis

PWM's methods of analysis include Fundamental analysis, Quantitative analysis and Technical analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

The Firm takes a complete and holistic approach to portfolio management and each client has an investment strategy tailored to their particular needs and risk tolerance. PWM's investment discipline primarily uses long term trading rooted in broad asset allocation across multiple asset classes, diversification in an effort to reduce portfolio risk and frequent monitoring to seek to ensure that client portfolios are managed in a manner consistent with their specific investment profiles.

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

Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Quantitative analysis Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

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

Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

Equity investments generally refer to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially “time the market” is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater

market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF's shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. As interest rates rise, bond prices usually fall and vice versa. This effect is usually more pronounced for longer-term securities. Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9. Disciplinary Information

Criminal or Civil Actions

There are no criminal or civil actions to report.

Administrative Proceedings

There are no administrative proceedings to report.

Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10. Other Financial Industry Activities and Affiliations

Registration as a Broker/Dealer or Broker/Dealer Representative

Neither PWM nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither PWM nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

Registration Relationships Material to this Advisory Business and Possible Conflicts of Interest

Neither PWM nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

Selection of Other Advisers or Managers and How this Adviser is Compensated for Those Selections

PWM does not utilize nor select third-party investment advisers.

Item 11. Code of Ethics

Code of Ethics

PWM has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Regulation Best Interest, Recordkeeping, Annual Review, and Sanctions. PWM's Code of Ethics is available free upon request to any client or prospective client.

Clients and prospective clients may contact PWM to request a copy of the PWM Code of Ethics.

Recommendations Involving Material Financial Interests

PWM does not recommend that clients buy or sell any security in which a related person to PWM or PWM has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of PWM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of PWM to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. PWM will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities at/Around the Same Time as Clients' Securities

From time to time, representatives of PWM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of PWM to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, PWM will never engage in trading that operates to the client's disadvantage if representatives of PWM buy or sell securities at or around the same time as clients.

When the Firm is engaging in or considering a transaction in any security for themselves at or around the same time as a client, no Access Person may knowingly effect for themselves or for their immediate family (i.e., spouse, minor children and adults living in the same household as the Access Person) a transaction in that security unless:

- ◆ the transaction for the client has already been completed,
- ◆ the transaction for the Access Person is completed as part of a batch trade (as defined below in Item 12) with clients, or
- ◆ a decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Item 12. Brokerage Practices

Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on PWM's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Factors which PWM considers in recommending any other broker-dealer to clients include their respective financial strength, available non-brokerage product suite, reputation, execution, pricing, and service. PWM may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in PWM's research efforts.

PWM Directing Which Broker/Dealer/Custodian to Use

PWM will require clients to use RBC CAPITAL MARKETS, LLC. (hereinafter "RBC") to execute transactions. Not all advisers require clients to use a particular broker-dealer. By directing clients to use RBC, we may be unable to achieve the most favorable execution of client transactions. In addition, PWM seeks competitive rates, but we acknowledge that directing clients to use RBC may not necessarily obtain the lowest possible fees for client transactions.

As part of our custodial agreement with RBC, PWM pays ALL of the commissions and transaction costs associated with trading securities and does NOT pass these costs along to our clients. PWM acknowledges that paying the commissions and transaction fees on behalf of our clients for all securities trades may create a conflict of interest because our firm could be inclined not to effect transactions in securities for which the firm pays the transaction fees.

PWM may receive from RBC, without cost to PWM, computer software and related systems support, which allow PWM to better monitor client accounts maintained at RBC. PWM may receive the software and related support without cost because PWM renders investment management services to clients that maintain assets at RBC. **The software and support are not provided in connection with securities transactions of clients (i.e., not "soft dollars").** The software and related systems support may benefit PWM, but not its clients directly. In fulfilling its duties to its clients, PWM endeavors at all times to put the interests of its clients first. Clients should be aware, however, that PWM's receipt of economic benefits from RBC creates a conflict of interest since these benefits may influence PWM's choice of broker-dealer over another broker-dealer that does not furnish similar software, systems support or services.

Additionally, PWM may receive the following benefits from RBC through its institutional division: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and access to an electronic communication network for client order entry and account information.

Research and Other Soft-Dollar Benefits

PWM receives no research, product, or services other than execution from broker-dealers or custodians in connection with client securities transactions (“soft dollar benefits”).

Brokerage for Client Referrals

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

Aggregating Trading for Multiple Client Accounts

If PWM buys or sells the same securities on behalf of more than one client, then it may aggregate or batch such securities in a single transaction for multiple clients in order to seek more favorable prices or more efficient execution. In such case, PWM would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. PWM would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

To the extent that PWM determines to aggregate client orders for the purchase or sale of securities, including securities in which PWM’s Supervised Persons may invest, the Firm generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. PWM does not receive any additional compensation or remuneration as a result of the aggregation. In the event that the Firm determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account’s assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a de minimis allocation in one or more accounts, PWM may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Item 13. Review of Accounts

Frequency and Nature of Periodic Reviews and Who Makes those Reviews

All client accounts for PWM's advisory services provided on an ongoing basis are reviewed at least Quarterly by Chester Alan Straily, Chief Investment Officer, with regard to clients' respective investment policies and risk tolerance levels. All accounts at PWM are assigned to this reviewer.

Factors that will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Content and Frequency of Regular Reports Provided to Clients

Each client of PWM's advisory services provided on an ongoing basis will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Item 14. Client Referrals and Other Compensation

Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

PWM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to PWM's clients.

Compensation to Non-Advisory Personnel for Client Referrals

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

Item 15. Custody

When advisory fees are deducted directly from client accounts at client's custodian, PWM will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

While our firm does not maintain physical custody of client assets, we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts under a “Standing Letter of Authorization” Agreement (hereinafter “SLOA”). Accordingly, PWM will follow the safeguards specified by the SEC for SLOA’s rather than undergo an annual audit.

Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

Item 16. Investment Discretion

PWM provides discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, PWM generally manages the client’s account and makes investment decisions without consultation with the client as to the following activities:

- ◆ when the securities are to be bought or sold for the account,
- ◆ the total amount of the securities to be bought/sold,
- ◆ what securities to buy or sell,
- ◆ or the price per share.

Item 17. Voting Client Securities (Proxy Voting)

PWM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18. Financial Information

PWM is not required to disclose any company financial information pursuant to this Item due to the following:

- ◆ PWM neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.
- ◆ Neither PWM nor its management has any financial condition that is likely to reasonably impair PWM’s ability to meet contractual commitments to clients.
- ◆ PWM has not been the subject of a bankruptcy petition in the last ten years.



PARKSTONE
WEALTH MANAGEMENT, LLC