

CENTER FOR WEALTH MANAGEMENT, LLC
Center for Wealth Management Advisor (DBA)
Firm Brochure
(Part 2A of Form ADV)

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ITEM 1 COVER PAGE

This Brochure provides information about the investment advisory services of Center for Wealth Management. If you have any questions about the contents of this brochure, contact us at: 513-407-5430. This Brochure has not been reviewed or approved by the U.S. Securities & Exchange Commission, any state regulatory agency or self-regulatory organization.

Additional information about Center for Wealth Management is available on the SEC's website at www.adviserinfo.sec.gov. Registration as a registered investment advisor does not imply a certain level of skill or training.

ITEM 2 MATERIAL CHANGES

There are no material changes in this brochure from the last annual updating amendment on February 23, 2023, of Center for Wealth Management, LLC. Material changes relate to Center for Wealth Management, LLC's policies, practices or conflicts of interests.

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ITEM 4 Advisory Business

Introduction:

Center for Wealth Management LLC (“CWM”) is an investment advisor registered with the SEC. Center for Wealth Management Advisory is the DBA name for the firm and for the purposes of this brochure it will still be referenced as CWM.

Center for Wealth Management’s advisory services are made available to clients primarily through individuals associated with CWM as investment advisor representatives (“IARs”). For more information about the IAR providing advisory services, client should refer to the Brochure Supplement for the IAR. The Brochure Supplement is a separate document that is provided by the IAR along with this Brochure before or at the time client engages the IAR. CWM has been in business as an RIA since June 2014.

The principal owner of CWM is Christopher M. Wright.

Types of Advisory Services

CWM offers various types of advisory services and programs, including wrap programs. This Brochure provides information about CWM and the following types of advisory services that CWM provides: financial planning and hourly consulting services, discretionary and non-discretionary investment advisory services.

Financial Planning Services

As part of CWM’s financial planning services, CWM, through its IARs, provides personal financial planning tailored to the individual needs of the client. These services may include, as selected by the client on the financial planning agreement, information and recommendations regarding tax planning, investment planning, retirement planning, estate needs, business needs, education planning, life and disability insurance needs, long-term care needs and cash flow/budget planning and employer participant consulting. The services take into account information collected from the client such as financial status, investment objectives and tax status, among other data. The IAR delivers to the client a written financial plan. The engagement terminates upon delivery of the financial plan.

CWM and IAR will not have any discretionary investment authority when offering financial planning.

Hourly Consulting Services

As part of CWM’s hourly consulting services, CWM, through its IARs, provides consulting services on an hourly basis. These services include, as selected by the client in the consulting agreement, advice regarding tax planning, investment planning, retirement planning, estate planning, cash flow/budget planning, business planning, education planning, and personal financial planning and employer participant consulting. The services take into account

information collected from the client such as financial status, investment objectives and tax status, among other data. The IAR may or may not deliver to the client a written analysis or report as part of the services. The IAR tailors the hourly consulting services to the individual needs of the client based on the investment objective chosen by the client. The engagement terminates upon final consultation with the client.

CWM and IAR do not have any discretionary investment authority when offering hourly consulting services. The IAR makes recommendations as to general types of investment products or securities that may be appropriate for client to consider and may also provide recommendations regarding specific investments or securities.

Investment Advisory Services

Custom Investment Management I (CIM/CIM I). A wrap account called Custom Investment Management II (CIM II).

CWM offers two type of investment programs. Non Wrap account called Custom Investment Management I (CIM I). A wrap account called Custom Investment Management II (CIM II). CIM I accounts are charged an on-going asset based fee as well as any applicable ticket charges for the purchase or sale of a security. CIM I are categorized as either discretionary or non-discretionary at the client's election at the time of contracting. CIM II accounts are charged an on-going asset base fee. IAR's receives a portion of the asset based fee charged to the client. Ticket charge fees stay with the custodian for their brokerage services. CIM I the client pays the asset fee as well as ticket charges CIM II is a wrap program the IAR is responsible for all tickets charges associated to the each client account. The asset based fee charged on CIM II covers the fee for managing the client accounts as well as any trading fees associated with buy and sell orders. All CIM II accounts are discretionary in nature.

The fees are debited from the account balance at the beginning of each cycle. If the clients account is activated or terminated in the middle of a billing cycle the fee will be prorated based on the amount of days in the cycle.

In the CIM I and CIM II accounts clients of CWM will be able to be in our risk based models or depending on the needs and goals of a client they could have a tailored strategy specific to their overall goals, risk tolerance, and time horizon. Clients can impose restrictions on certain securities or certain types of securities they do not want to invest in. Such as a client could choose not to invest in securities that are deemed as socially irresponsible. In general, there is no difference between the discretionary investment management of the CIM I versus CIM II. The major difference is CIM I the client is charged the trading fees, in CIM II the IAR for the account is charged for the trading fees.

CIM I Discretionary accounts are when the Adviser is authorized, without prior consultation with the Client, to buy, sell, and trade all debt and equity securities, whether by publicly or privately offered for sale, and bank deposit products. Permissible investments in debt and equity securities shall include, without limitation, share, units, and direct or indirect interests in stocks;

bonds, corporate, federal, state, municipal, and agency debt; money market funds, mutual funds (open and closed-end investment companies); exchange traded funds, options, and structured products.

CIM I Non-Discretionary accounts are accounts where the advisor is authorized to execute purchases and sales of securities only after securing permission from Client regarding each transaction. Client acknowledges that the advisor will not have discretion over the account, but could affect the timing and amount after confirmation with Client.

Optimum Market Portfolios Program (OMP)

OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds shares. Under OMP, client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. Advisor will assist the client in determining the suitability of OMP for the client and assist the client in setting an appropriate investment objective. Advisor will have discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client's investment objective. LPL will have discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have authority to rebalance the account.

A minimum account value of \$10,000 is required for OMP. In certain instances, LPL will permit a lower minimum account size.

Model Wealth Portfolios Program (MWP)

MWP offers clients a professionally managed mutual fund asset allocation program. Advisor will obtain the necessary financial data from the client, assist the client in determining the suitability of the MWP program and assist the client in setting an appropriate investment objective. The Advisor will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department consistent with the client's stated investment objective. LPL's Research Department or third-party portfolio strategists are responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected.

The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MWP accounts.

MWP requires a minimum asset value for a program account to be managed. The minimums vary depending on the portfolio(s) selected and the account's allocation amongst portfolios. The lowest minimum for a portfolio is \$25,000. In certain instances, a lower minimum for a portfolio is permitted.

Pension Consulting Services

CWM offers consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans). Pension consulting may include, but is not limited to:

- identifying investment objectives and restrictions

- providing guidance on various assets classes and investment options
- recommending money managers to manage plan assets in ways designed to achieve objectives
- monitoring performance of investment options and making recommendations for changes

These services are based on the goals, objectives, demographics, time horizon, and/or risk tolerance of the plan and its participants. All funds held at custodian, and assets are under advisory only.

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 1 of the Employee Retirement Income Act (ERISA) and 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 out 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 a level fee that is reasonable for our services; and
- Give you basic information about conflicts of interest.

Assets under management as of December 31, 2023

CWM has \$163,769,825 in discretionary assets under management and \$2,955,363 in non-discretionary assets under management.

ITEM 5 FEES AND COMPENSATION

Financial Planning and Hourly Consulting Services

For these services, the fee is negotiated between the IAR and client and the amount of the fee is as stated in the client agreement. The fee is paid to CWM, and CWM compensates the IAR based on the agreement between CWM and the IAR. For financial planning, clients pay either on an hourly basis or a per plan basis (flat rate fee). The hourly charge is a maximum of \$400 per hour and the flat rate fee ranges from \$0 to \$15,000. On a case-by-case basis, CWM also may charge a higher fee depending upon the complexity of the plan. The client may elect to pay the fee upon execution of the client agreement, upon delivery of the written financial plan, or a combination of up front and in arrears. For hourly consulting services, clients pay an hourly

charge, up to a maximum of \$400 per hour as negotiated between the IAR and client. The client may elect to pay the fee upon execution of the client agreement or at the time of consultation with the IAR.

Clients should understand that the financial planning or hourly consulting fee client negotiates with IAR may be higher than the fees charged by other investment advisors for similar services. This is the case, in particular, if the fee is at or near the maximum fees set out above. The IAR is responsible for determining the fee to charge each client based on factors such as total amount of assets involved in the relationship, the complexity of the planning services, and the number and range of supplementary advisory and client-related services to be provided. Clients should consider the level and complexity of the planning services to be provided when negotiating the fee with IAR. Clients pay the financial planning fee by check made payable to Center for Wealth Management LLC.

For financial planning and hourly consulting services, the client may terminate the client agreement without penalty (full refund) within five days of execution. After the five day period, the client may terminate the client agreement at any time, and may request a refund of unearned fees, if any, based on the time and effort completed prior to termination of the agreement. The client agreement terminates upon delivery of the plan for financial planning, and upon final consultation with the client for hourly consulting. No refunds will be made after completion of the plan or delivery of the consulting services, except when the number of actual hours is less than the estimated number of hours quoted in the client agreement.

Financial planning clients are not under any obligation to engage our representatives in their LPL registered representative capacity when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at your discretion. In addition, your representative, as an insurance agent or broker of various insurance companies, can buy investment products (insurance) for separate and typical compensation for any client requesting this additional service. Commissions charged for these products may be higher or lower than commissions you may be able to obtain if transactions were implemented through another insurance agent or broker/dealer. You may engage individuals from non-affiliated broker/dealers to implement the advisory recommendations. The implementation of any or all recommendations is solely at your discretion. In that case, you would not receive the services provided by your representative.

In addition to the advisory fees disclosed in your advisory agreement or commissions you pay for the purchase of securities and insurance products, your representative may receive compensation, including bonuses and non-cash compensation, for selling certain securities or other investment products. Examples of non-cash compensation may include the receipt of due diligence and/or marketing allowance payments from certain sponsors. While the arrangements with each sponsor may vary, each product sponsor may pay a due diligence or marketing allowance fee based upon the amount of assets held at the sponsor or on the gross amount of each sale, depending upon the product. In certain cases, additional payments are paid or directed to LPL for selling these products. This may create a conflict of interest based on the amount of compensation LPL receives when recommending one non-publicly traded product over another. As a result, certain incentives and conflicts of interest exists for your

representative if you buy certain products or services recommended by your representative. We encourage you to review this ADV closely and discuss any conflicts of interest with your representative.

Managed Account Services and Fees

We charge an annual management fee for investment management services through Custom Investment Management I and II. Your representative negotiates fees with you based on the complexity of your financial situation and the services that are provided; the experience and standard fees charged by your representative; and the nature and total dollar asset value of the assets maintained in your account. The maximum annualized management fee for each program is (The following fees vary based on account size and/or aggregate of client accounts):

Custom Investment Management I and II (Wrap and Non-Wrap Program) 2.5%

The management fees are payable quarterly in advance and management fees are automatically deducted from the client's account according to an authorization provided in the Client Agreement.

Management fees will be calculated, accrued, and due quarterly in advance. The periodic fee is based on the quarter-end value of the Account as reported by its custodian. The first quarter's fee will be based on the Account's initial value and prorated for the number of days the account will be managed in the quarter.

You provide us with written authorization to have management fees automatically deducted from your accounts. At no time will we act as custodian of your accounts or have direct access to your funds and/or securities. When required the account custodian sends you a management fee notification at the beginning of each billing period. The management fee notification may be included on your brokerage account statements. Any adjustment to the fee, an explanation of the adjustment and the net fee to be deducted later in the billing period from your investment account. You must maintain cash in the investment vehicle to pay for management fees and other charges and fees. All fees and charges are noted on your statements.

Fees for LPL Advisory Programs

The account fee charged to the client for each LPL advisory program is negotiable, subject to the following maximum account fees:

Optimum Market Portfolios 2.5%

Model Wealth Portfolios 2.83%*

* The MWP account fee consists of an LPL program fee, a strategist fee (if applicable) and an advisor fee of up to 2.00% see the MWP program brochure for more information.

Compensation for the Sale of Securities or Other Investment Products

Your **investment advisor representative when acting as a Registered Representative with LPL** representative receives compensation as a result of your participation in our programs. Fees for

investment supervisory services may vary and may be more than the cost of purchasing the same services separately. You may be able to obtain similar services for a lesser fee from other advisors not affiliated with our firm. The amount of compensation CWM Advisors or your representative may receive in a particular program may be more than would be received if you participated in our other programs or paid separately for investment advice, brokerage and other services.

Some of our representatives are licensed registered representatives of LPL and they are able to effect securities transactions for separate and typical compensation for any client requesting these securities transaction services. Also, our representatives may sell insurance products in their separate capacity as an independent insurance agent, for sales commissions. As a result, our representatives may receive advisory fees, broker/dealer commissions and/or insurance commissions, but they will not be able to earn commissions and advisory fees on the same invested dollars. Your representative does not receive 12(b)-1 distribution fees from investments placed in managed accounts and non-managed accounts, unless not permitted by law or regulation. You should be aware that these 12(b)-1 fees come from fund assets and thus, indirectly from your assets. The receipt of these fees could represent an incentive for us to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest. The receipt of compensation from a variety of sources may also be considered to be a conflict of interest. In determining the amount of commissions charged, LPL registered representatives will take into account the Financial Industry Regulatory Authority's 5% guideline policy, the type of security involved, the availability of the security in the market, the price of the security and the amount of money involved in the transaction. Commissions charged for these products may be higher or lower than commissions you may be able to obtain if transactions were implemented through another broker/dealer. You are not under any obligation to engage these individuals when considering implementation of advisory recommendations. You are free to select any broker/dealer you wish to implement recommendations and execute transactions. You may buy the same investment product from a nonaffiliated broker or implement securities transactions without the services offered by the representative. In that case, you would not receive the services provided by your representative.

Financial planning clients are not under any obligation to engage our representatives in their LPL registered representative capacity when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at your discretion. In addition, your representative, as an insurance agent or broker of various insurance companies, can buy investment products (insurance) for separate and typical compensation for any client requesting this additional service. Commissions charged for these products may be higher or lower than commissions you may be able to obtain if transactions were implemented through another insurance agent or broker/dealer. You may engage individuals from non-affiliated broker/dealers to implement the advisory recommendations. The implementation of any or all recommendations is solely at your discretion. In that case, you would not receive the services provided by your representative.

In addition to the advisory fees disclosed in your advisory agreement or commissions you pay for the purchase of securities and insurance products, your representative may receive compensation, including bonuses and non-cash compensation, for selling certain securities or

other investment products. Examples of non-cash compensation may include the receipt of due diligence and/or marketing allowance payments from certain sponsors. While the arrangements with each sponsor may vary, each product sponsor may pay a due diligence or marketing allowance fee based upon the amount of assets held at the sponsor or on the gross amount of each sale, depending upon the product. In certain cases, additional payments are paid or directed to LPL for selling these products. This may create a conflict of interest based on the amount of compensation LPL receives when recommending one non-publicly traded product over another. As a result, certain incentives and conflicts of interest exists for your representative if you buy certain products or services recommended by your representative.

We encourage you to review this ADV closely and discuss any conflicts of interest with your representative.

Account Transactions and Asset Class Selections

Advisor will first choose the asset class and fund selection, then the least expensive share class within the asset class that is in the best interest of Client. Advisor understands that there can be Inherent Conflicts of Interest related to Advisor's choice in fund share class, and Advisor must select the share class that is in the best interest of the client, and also disclose the compensation resulting from certain share class selection within the ADV-Part 2A, and within the relevant wrap fee brochures.

No Transaction Fee Funds (NTFs) are defined generally as mutual funds and Exchange-Traded Funds (ETFs) with no associated trading fees. NTF funds are a contractual agreement between the fund manager and the Custodian. NTF funds are advantageous to Investor/Client because they allow fund purchases without incurring any sales charges on the trade. NTF funds are also known as no-load mutual funds.

In a wrap program account, Advisor has an incentive to favor funds that do not have a transaction fee over other funds because Advisor would otherwise pay the transaction fee to the Custodian executing the transaction in Client account. By Advisor selecting a fund that does not have a transaction fee, Advisor retains a greater portion of the advisory fee and increases its compensation. In addition, fund companies compensate the Broker-Dealer to be included in the Broker-Dealer's NTF program.

In order to reduce or eliminate the conflict of interest inherent in NTF investments, Advisor has created a policy which dictates how fund selection will take place. Advisor's selection process is prioritized as follows; (1) Asset Class selection, (2) Fund selection, and (3) Share Class selection.

Other Fees

LPL, a broker/dealer affiliated with our representatives may execute securities transactions for you on our behalf or on behalf of your representative. LPL receives various forms of revenue from its clearing firms LPL Financial Custom Clearing Services ("LPL Clearing"), based upon your activity, as well as the amount of assets we have with these firms. In general, these revenue sources include a percentage or portion of fees and transaction charges collected by the

clearing firms and shared with LPL, such as: (1) ticket charges; (2) margin interest charges; (3) IRA fees; (4) inactivity fees; (5) mutual fund 12(b)-1 trails; and/or other fees. LPL may also participate in revenue sharing arrangements based on fees charged on No Transaction Funds available on the National Financial Services platforms. Additional details are provided below:

- **Ticket Charges:** You may be assessed ticket charges on account transactions and other miscellaneous charges by LPL Clearing on account transactions. Account assets may also be subject to additional fees and expenses as explained in the prospectus for mutual funds or exchange traded funds.
- **Margin Interest Charges:** When margin is used to buy additional securities, the total value of eligible program assets increases as your asset-based fees increase. In addition, you may be charged margin interest on debit balances in your account. An increase in the asset-based fee you pay may provide an incentive for your representative to recommend the use of margin.
- **Mutual fund 12(b)-1 trails:** You may incur certain fees and charges imposed by third parties other than CWM or LPL in connection with investments implemented or maintained in investment management accounts including short term redemption fees, 12(b)-1 distribution fees, surrender charges, and/or IRA and qualified retirement plan fees. LPL retains the 12(b)-1 distribution fees on investments placed in managed accounts. A description of these fees and expenses is available in each mutual fund's prospectus.
- **Other Fees:** Fees charged in our programs are separate and distinct from fees and expenses charged by mutual funds, exchange-traded funds and variable annuities that may be recommended to you. A description of these fees and expenses are available in each mutual fund and annuity's prospectus.
- **Miscellaneous Fees:** The custodian reserves the right to charge an account termination fee to close an account except when your state of residence prohibits an account closing fee.

Additionally, your representative may be charged additional fees for executing certain transactions. Examples include ticket charges or service fee/charges. It will be reflected on your trade confirmation. All fees and charges are noted on your statements and/or confirmations. Stocks, bonds and other securities may be traded in managed accounts and are subject to normal spreads, mark-ups and mark-downs paid to market makers of those securities. These charges may be considered by your representative when determining the amount of fees to be charged to you. For additional information about brokerage practices, please refer to the section titled "Brokerage Practices".

We recognize your unrestricted right to select and choose any broker or dealer you wish, except in situations where we are given discretionary authority over your account. However, no manager is under any obligation to use our broker/dealer affiliate for any securities transactions.

Pension Consulting Services Fees

The rate for pension consulting services is .50 % of the plan assets for which CWM is providing such consulting services valued at the end of each quarter.

Payment of Pension Consulting Services Fees

Pension consulting fees are withdrawn directly from the client's accounts with client's written authorization by the Custodian and thereafter, paid directly to CWM via check in arrears quarterly.

ITEM 6 PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

This Item is not applicable. CWM and its IARs do not accept performance-based fees. We do not provide side-by-side management of mutual funds and other assets.

ITEM 7 TYPES OF CLIENTS

CMW's advisory services are available for individuals, individual retirement accounts ("IRAs"), banks and thrift institutions, pension and profit-sharing plans, including plans subject to Employee Retirement Income Security Act of 1974 ("ERISA"), trusts, estates, charitable organizations, state and municipal government entities, corporations and other business entities.

CMW does not require a minimum asset amount for financial planning, hourly consulting. For investment advisory services, the minimum account size is \$100,000. Lower amounts can be considered and can be accepted.

ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

The IAR has access to various research reports and model portfolios to which he or she may refer in determining investment advice IAR provides to clients. The IAR chooses his or her own research methods, investment style and management philosophy. It is important to note that no methodology or investment strategy is guaranteed to be successful or profitable.

Investment Strategies

Our programs employ strategic and tactical asset allocation model portfolios. Model mutual fund and variable annuity asset allocation portfolio programs, provided by a number of institutional investment managers and strategists, may be used when managing assets.

In the CIM I discretionary and CIM II programs the account investment management is determined by the stated investment objectives of the client (i.e., Income with capital preservation (conservative), Income with moderate growth (moderate), Growth with income, Growth and Aggressive Growth). Your representative is responsible for developing and determining the investment strategies that will be used when managing your accounts. This strategy is based on your individual financial situation, goals, and objectives. Your representative is responsible for monitoring your portfolios and, when appropriate, reallocating the portfolios based on changing market conditions, changes in your individual circumstances, or other factors.

Reallocations are implemented in discretionary accounts without prior notice to clients.

If your individual situation changes, you should notify your representative, who will assist you in revising the current portfolio and/or prepare an updated client profile so that he/she can determine if a different model portfolio would be appropriate to your new situation.

It is important that you understand the concept and risks inherent in exchanging an investment from one position to another. Some investment decisions result in profit and others in losses. Our firm and your representative cannot guarantee that the objectives of any investment program will be achieved. Furthermore, it is important that you understand that the exchange of shares of one mutual fund for shares of another mutual fund is treated as a sale for federal income tax purposes, and that capital gains or losses may be realized unless you are eligible for tax deferral under a qualified retirement plan.

Risks of loss

Investment portfolios, programs, models, asset allocations or strategies entail the risk of loss that you should be prepared to bear; and values and returns will fluctuate over time. While we seek to limit any losses, there have been periods of loss in the past, and there will likely be others in the future. Our firm and our representatives emphasize that investment returns, particularly over shorter time periods, are highly dependent on trends in the various investment markets. Thus, our investment management services are generally suitable only for long-term investment objectives or strategies, rather than for short-term trading purposes. Diversification does not guarantee a profit or guarantee to protect you against loss, and there is no guarantee that your investment objectives will be achieved. These programs, portfolios, models, asset allocations and strategies are not FDIC insured and the investments in them may lose value. All investment programs have certain risks that are borne by you. Our investment approach constantly keeps the risk of loss in mind. You face the following investment risks:

- **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:** The risk is that the rate of inflation will exceed the rate of return on an investment.
- **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 generally carry a higher risk of profitability than an electric company, which may generate much of 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.

You should understand that there are risks inherent in all financial decisions and transactions, and that there is no guarantee that your investment objectives will be achieved. Our firm makes no promises, representations, warranties or guarantees that any of its services to be rendered will result in a profit to you. Our do not guarantee the future performance or any specific level of performance, the success of any investment decision or strategy that our firm may use or the success of our overall management. You should understand that investment decisions made for you by our firm are subject to various market, currency, economic, political and business risks and that those investment decisions will not always be profitable. You should understand that our firm and your representative will not be liable for any loss incurred with respect to your account, except where such loss directly results from such party's negligence or malfeasance. Nothing in this section is intended to be a waiver of any right of action you may have under applicable securities laws or your rights in the event Center for Wealth Management and your representative breach any fiduciary duty owed to you.

ITEM 9 DISCIPLINARY INFORMATION –

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events within the past 10 years that would be material to your evaluation of us or the integrity of our management.

We have no information applicable to this Item because we have not been the subject of any administrative, civil, criminal or regulatory proceedings.

ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Some IARs with CWM are registered representatives with the broker-dealer LPL Financial ("LPL"). LPL is a broker-dealer registered with FINRA and the SEC. As a broker-dealer, LPL transacts business in various types of securities, including mutual funds, stocks, bonds, commodities, options, private and public partnerships, variable annuities, real estate investment trusts and other investment products. LPL is registered to operate in all 50 states and has primarily an independent-contractor sales force of registered representatives and IARs dispersed throughout the United States. Some IARs are registered representatives of LPL. If required for their positions with a registered broker-dealer, LPL's principal executive officer is security licensed as registered representatives of LPL. LPL is also registered as a transfer agent

with the SEC and as a futures commission merchant with the Commodity Futures Trading Commission. In addition, LPL is qualified to sell insurance products in all 50 states. Some IARs of CWM are licensed insurance associates through LPL Financial Insurance Associates where they are able to sell fixed insurance products.

ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics and Personal Trading

According to the *Investment Advisers Act of 1940*, an investment advisor is considered a fiduciary and has a fiduciary duty to clients. The applicant has established a Code of Ethics to comply with the requirements of Section 204(A)-1 of the *Investment Advisers Act of 1940* that reflects fiduciary obligations and those of its supervised persons and requires compliance with federal securities laws. Our Code of Ethics covers all individuals that are classified as “supervised persons”. All employees, officers, directors and investment advisor representatives are classified as supervised persons. We require our supervised persons to consistently act in their client’s best interests in all advisory activities. We impose certain requirements on its affiliates and supervised persons to ensure that they meet the firm’s fiduciary responsibilities to our clients. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is only intended to provide current and potential clients with a description of the applicant Code of Ethics. If you wish to review the Code of Ethics in its entirety, you may request a copy in writing. Your request will be provided promptly.

Participation or Interest in Client Transactions

LPL, our broker/dealer may execute securities transactions on our behalf or on behalf of your representative. CWM, LPL and/or your representative may receive advisory fees and broker/dealer commissions for the sale of securities placed under our management. The receipt of compensation from a variety of sources could be considered to be a conflict of interest. We encourage you to review this ADV closely and discuss any potential conflicts of interest with your representative.

We will process brokerage security transactions through LPL so long as we determine that executing the transactions through our broker/dealer fulfills our duty of best execution. We consider certain factors when selecting a broker/dealer and determining the reasonableness of commissions. Please refer to the section titled “Brokerage Practices” for more information.

Personal Trading

CWM, your representative and our supervised persons may recommend securities to buy, sell or hold a position in securities identical to the securities recommended to you, at or about the same time that they or a related person buys or sells the same securities for their own or a related person’s account. It is our policy that no supervised person will put his/her interest before your interests. Our firm and our representatives may not trade ahead of any client or trade in a way that would cause the supervised person to obtain a better price than the price a client would obtain.

ITEM 12 BROKERAGE PRACTICES

We have chosen LPL Financial as the Broker/Dealer to provide our brokerage services because of the following reasons. LPL has a long track record of providing quality systems to process our trades in an efficient and timely manner, quality reporting tools, web based account view systems for client use. The brokerage services are made available through LPL Financial Custom Clearing Services ("LPL Clearing"). LPL or another affiliated company have an agreement with the clearing firms to introduce customer accounts to the clearing firm, on a fully disclosed basis. In exchange, these clearing firms provide clearing, execution, and execution services for transactions that are executed for our customers. On our behalf, LPL approves and opens accounts and accepts securities order instructions with respect to the accounts.

All brokerage transactions are processed by LPL and cleared by LPL Clearing. We recognize your unrestricted right to select and choose any broker or dealer you wish, except in situations where we or a recommended manager is given discretionary authority over your account. We will process brokerage security transactions through LPL, our broker/dealer, so long as we determine that executing the transactions through LPL fulfills its duty of best execution. Stocks, bonds and other securities may be traded in managed accounts and are subject to normal spreads, mark-ups and mark-downs paid to market makers of those securities. LPL does not make markets in securities. LPL and our firm do not receive any portion of the spreads, mark-ups or mark-downs. CWM does not have an economic relationship with LPL Financial. All adviser firms do not require to direct brokerage. By directing brokerage on client transactions we may be unable to provide the most favorable execution. This practice may cost clients more money.

CWM does not have any soft dollar arrangements or agreements.

Our firm and your representative may aggregate client transactions or allocate orders when possible. The types and volumes of securities traded for client accounts do not lend themselves to aggregation or blocking of trades when mutual funds are traded. To the extent other securities are purchased that lend themselves to aggregation or block trading (for example, stocks or exchange traded funds), our firm and your representative may aggregate client transactions or allocate orders whenever possible. Our firm and our representatives will allocate trades to advisory clients in a fair and equitable manner that will be applied consistently to all clients. Personal accounts of representatives, associated persons and family members will not be treated more favorably than any other client account. You should be aware that if an order is not aggregated, you may or may not pay higher brokerage costs.

ITEM 13 REVIEW OF ACCOUNTS

Frequency of Account Reviews

Accounts are reviewed as needed, as required and as appropriate by your representative. The nature and timing of the reviews may vary by your representative. Your representative will be responsible for reviewing your accounts. Changes in the client's financial situation may trigger a more frequent review. The review and oversight are also review by Christopher M. Wright, the Chief Compliance Officer.

Frequency of Financial Plan Reviews

Since financial planning services terminate upon completion and presentation of the plan, no reviews are provided unless the client contracts for additional on-going services through the applicant. We recommend that you have your financial situation reviewed at least annually. Qualified plan services are for a one year period and reviews may be conducted during that time.

Review Triggers

The calendar is the triggering factor. Factors triggering an account review may include material market, economic or political events, and changes in your financial or personal situation or performance of the account in general. Annual reviews will be prepared and presented to all clients contracting for on-going services.

Reports and Account Statements

You will receive monthly statements from the account custodian or clearing firm, if your account(s) have activity during the month. If the account does not have any monthly activity, an account statement is provided by the account custodian or clearing firm at least quarterly. Such statements will show any activity in the account, as well as period ending position balances.

To the extent you receive performance reports from your representative, we urge you to compare performance reports received with account statements received from the custodian. Inquiries or concerns regarding the account, including performance reports, should be directed to the investment advisor firm at the phone number listed on the account statement. Each representative then decides whether to provide these reports to his or her clients. Performance information provided by your representative is believed to be accurate but cannot be guaranteed. Your representative may or may not include variable annuity account position information within performance reports. Neither our firm nor your representative can guarantee the accuracy of fund values, securities' and other information obtained from third parties.

Accounts not receiving reports from our firm will be reviewed and monitored at the discretion of the representative assigned to the account or the independent investment advisor firm, their representatives and money managers handling the accounts. No other parties review accounts

for accuracy of performance information. These individuals are available to answer your questions and to review an account at your request.

ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION

Incoming Referrals - Our Use of Solicitors/Payment of Referral Fee

CWM does not enter into agreement with solicitors (referring parties) to refer clients to us.

CWM Compensation to the IAR

The IAR recommending an advisory service receives compensation from CWM. CWM compensates IARs pursuant to an independent contractor agreement, and not as an employee. This compensation is based on the productions of each IAR.

Other Compensation

Your representative may be incented to join and remain affiliated with our current broker/dealer, LPL, through certain compensation arrangements which could include bonuses, enhanced pay-outs, forgivable loans and/or business transition loans. The receipt of such compensation may be considered to be a conflict of interest. We encourage you to review this ADV closely and discuss any potential conflicts of interest with your representative.

ITEM 15 CUSTODY

CWM has its client's assets at the custodian LPL Financial. LPL is a qualified custodian as defined in Rule 206(4)-2 under the Investment Advisers Act of 1940 and maintains custody of client funds and securities in a separate account for each client under the client's name. LPL as a qualified custodian for those program accounts sends account statements showing all transactions, positions, and all deposits and withdrawals of principal and income. LPL sends account statements monthly when the account has had activity or quarterly if there has been no activity. Clients should carefully review those account statements. If clients would like more information on such programs, clients should contact the IAR for a copy of the program brochure that describes such program or go to www.adviserinfo.sec.gov.

ITEM 16 INVESTMENT DISCRETION

With respect to financial planning, hourly consulting, CWM and the IAR do not have any discretionary investment authority. For services under the wrap Custom Investment Management II program, IAR holds discretionary authority. For services under the non wrap program CWM's Custom Investment Management I, IAR can hold discretionary or can have non-discretionary authority, this authority is established within the Investment Advisory agreement.

Discretionary: When CWM and the IAR to act as a discretionary investment manager with respect to all assets held in the Account. The Adviser accepts such appointment. The firm and the IAR Adviser shall include: discretion to direct and implement the investment and reinvestment of the

assets held in the Account without consultation with Client. The Adviser's authority shall survive Client's incapacity, dissolution, or insolvency until Adviser's receipt of written notice of that event. All transactions in the Account to this discretionary authority shall be solely for the benefit and risk of Client. All assets under Adviser's management shall be held or distributed in Client's name or as Client otherwise directs Adviser in writing. Except for authorized fee withdrawals, Adviser shall not have custody or possession of Client's funds, cash, checks, securities, or other property. Investment management is the only service to be provided.

CMW's discretionary investment authority will be limited by any investment objectives, guidelines, or restrictions as Client and Adviser may agree upon from time to time in writing, as well as limitations imposed under any applicable legal investment laws. Adviser's investment decisions will be largely driven by Adviser's investment strategy and any limitations, rather than the timing of Client's purchase of any particular investment or how long Client has held a particular investment. Adviser may purchase, sell, and hold investments in Client's portfolio without specific consideration of Client's other investments and without regard to the specific tax consequences to Client resulting from the sale of an investment.

Non-Discretionary: When CWM and the IAR will act in a non-discretionary role with respect to all assets held in this account. The Adviser accepts such appointment. The firm and the IAR Adviser is authorized to execute purchases and sales of securities only after securing permission from client regarding each transaction.

ITEM 17 VOTING CLIENT SECURITIES

CWM does not accept authority to vote client securities in connection with any of the services described in this Brochure. Proxies for voting are mailed directly to the client for their vote from the custodian or transfer agent. Clients can contact their IAR for guidance in regards to proxies or other solicitations.

Accompanying this Brochure are Brochure Supplements for the IAR's of CWM. For more information about the IAR servicing the client, client should refer to the Brochure Supplement for the IAR, which should have been provided by the IAR along with this Brochure at the time client opened the account. If client did not receive a Brochure Supplement for the IAR, the client should contact the IAR or CWM by contacting the Branch Office.

ITEM 18 FINANCIAL INFORMATION

We are not required to provide financial information in this Brochure because we do not require the prepayment of more than \$500 in fees when services cannot be rendered within 6 (six) months and we do not serve as a custodian of client funds or securities.

Neither CWM nor its management has any financial condition that is likely to reasonably impair CWM's ability to meet contractual commitments to clients.

CWM has limited custody due to only the fact the fees for our services are deducted from the client's account. The fee is calculated by the custodian from the Account Agreement filled out at the time of account opening. CWM can lower advisory fees without consent but never raise unless they receive prior written consent.

Bankruptcy Petitions during the Past Ten Years

We have never been the subject of a bankruptcy proceeding.