

Item 1 – Cover Page

Atwater Wealth Management, Inc.

Registered Investment Adviser

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25 March 2024

NOTICE TO PROSPECTIVE CLIENTS: READ THIS DISCLOSURE BROCHURE IN ITS ENTIRETY

All the material within this Brochure must be reviewed by those who are considering becoming a client of our firm. This wrap fee brochure provides information about the qualifications and business practices of Atwater Wealth Management, Inc. doing business as Atwater Wealth Management. If you have any questions about the contents of this Brochure, please contact us at (617) 723-1439 or cgaffney@atwaterwealth.com. Atwater Wealth Management's IARD firm number is 172749.

In accordance with federal and state regulations, this Brochure is on file with the appropriate securities regulatory authorities as required. The information provided within this Brochure is not to be construed as an endorsement or recommendation by state securities authorities in any jurisdiction within the United States, or by the United States Securities and Exchange Commission (SEC). The information in this Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of a registered investment adviser does not imply any level of skill or training. Additional information about Atwater Wealth Management also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

At least annually, this Item number will discuss only specific material changes that are made to the wrap fee brochure (“Brochure”) and provide clients with a summary of such changes. We will also reference the date of our last annual update of our Brochure. We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes, as necessary. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

This document dated 25 March 2024 contains no material changes since our last annual updating amendment dated 6 March 2023.

However, we have made other changes, some of which may clarify or enhance existing disclosures, but we do not consider these other changes to be material.

Currently, our Disclosure Brochure may be requested by contacting us at the number listed on the cover page of this Brochure or at cgaffney@atwaterwealth.com. We welcome visitors to our website at www.atwaterwealth.com for a comprehensive overview of our firm and the professional services we offer.

Additional information about Atwater Wealth Management is also available via the SEC’s website www.adviserinfo.sec.gov. The SEC’s website also provides information about any persons affiliated with Atwater Wealth Management who are registered, or are required to be registered, as investment adviser representatives of Atwater Wealth Management.

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Item 4 – Services, Fees and Compensation

Services

Atwater Wealth Management (“AWM,” “Atwater,” “the Firm,” “our,” or “we”) is an independent investment advisory firm. The firm’s founding member Caroline Gaffney started AWM in 2008 and organized the firm as a corporation in 2013. Atwater Wealth Management registered as an independent investment adviser at both the state and federal level since December 23, 2014. Currently, we are registered as an investment adviser with the SEC and have notice filed with the appropriate states in which notice filings are required.

Atwater Wealth Management offers a Wrap Fee Program sponsored by LPL Financial as a platform whereby Atwater Wealth Management pays the transaction charges for all our clients who participate in the wrap fee program. Atwater does not pass this charge through to the client, nor does Atwater increase its fee to compensate for these charges. Atwater Wealth Management absorbs the transaction charges as a business expense.

There is no difference in how wrap fee accounts and non-wrap fee accounts are managed. All accounts are managed in the same manner, as disclosed in our Brochure ADV Part 2A and in this Wrap Fee Brochure ADV Part 2A, Appendix 1.

In the Atwater Wealth Management Wrap Fee Program, we provide fee-only investment advisory services only to individual clients and high-net worth individuals.

Investment strategies and recommendations are tailored to the individual needs of each client. Although Atwater Wealth Management generally exercises limited investment discretion for each account that it advises, the portfolio composition within the same investment objective may, at any given time, differ as to composition. As a result, the performance of an account within a particular investment objective may differ from other accounts within that same investment objective. Clients should not expect that the performance of their portfolios will be identical to that of another client. These differences in portfolio composition are attributable to a variety of factors, including, but not limited to, the type of account, clients’ restrictions and guidelines, sizes, and significant account activity (e.g., significant number of contributions and/or withdrawals).

In addition to investment advisory services, we also provide targeted financial advisory services on an as-needed basis. The financial advisory services include, but are not limited to, cash flow planning, retirement needs analysis, tax-efficient distribution strategies, gift and estate planning, insurance planning, annuity reviews, and education planning.

Hourly Consulting Services

Atwater Wealth Management may provide consulting services on an hourly or fixed fee basis. These services may 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. The services consider information collected from the client such as financial status, investment objectives and tax status, among other data. AWM may or may not deliver to the client a written analysis or report as part of the services. Consulting fees are tailored 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. The specific way fees are charged is established in a client’s written agreement with us.

We emphasize continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of exchange traded funds ("ETFs"), mutual funds and separately managed accounts. We will also review and manage individual stocks or bonds, stock options, and other public and private securities or investments as appropriate.

The client's individual investment strategy is tailored to their specific needs and may include some or all the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, we review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the client's individual needs, stated goals and objectives. Each client can place reasonable restrictions on the types of investments to be held in the portfolio.

Assets for accounts in AWM's wrap fee program are held at LPL Financial ("LPL") as custodian. LPL also acts as executing broker/dealer for transactions placed in program accounts and provides other administrative services as described throughout this Brochure.

Fees

The specific way fees are charged by the firm is established in a client's written agreement and account application between the client and Atwater Wealth Management and is based on the following fee schedule.

Fee Schedule:

Account Balance		Annual Advisory Fee%
First	\$1,000,000.00	1.00%
Next	\$1,000,001.00 - \$5,000,000.00	0.85%
Next	\$5,000,001.00 - \$10,000,000.00	0.65%
Next	\$10,000,001.00 +	0.45%

Our fees are payable quarterly, in advance. Fees are calculated based on the quarter end balance of the portfolio, as determined by the custodian, at the end of the previous quarter. We will generate invoices for all investment advisory clients on a quarterly basis. Each invoice reflects the amount to be debited by the custodian and paid to us for the upcoming quarter's investment advisory fee, per the Account Agreement signed by the client at the inception of the agreement. Our clients authorize the account custodian to debit their client account for our investment advisory fee. At the inception of the relationship and each quarter thereafter, we will notify your custodian of the amount of the fee due and payable to us through our fee schedule and contract. The custodian does not validate or check our fee, its calculation, or the assets on which the fee is based. The custodian will "deduct" the fee from your account(s) or, if you have more than one account, from the account you have designated to pay our advisory fees.

Fees may be negotiable based on previous relationships and other factors, such as aggregate level of assets with our firm, anticipated future earnings capacity at our firm, anticipated future additional assets at our firm, account composition at our firm, negotiations with the client, etc. Therefore, clients with similar assets under management and investment objectives may pay higher or lower fees than other clients. No increase in our fee(s) shall be effective without prior written notification to clients of at least thirty (30) days.

Each quarter you will receive a statement directly from your custodian showing all transactions, positions, and credits/debits into or from your account; the statements after the quarter-end will reflect these transactions, including the advisory fee paid by you to us.

In some instances, we and the client may agree on a fee schedule different from that set forth above.

Fees for consulting and financial planning services are charged on an hourly or fixed fee basis. The maximum hourly fee charged to any client will not exceed \$400.00. Fixed fees range from \$2,500.00 to \$10,000. Fees for such services are negotiable. Fees are due upon execution of an Agreement with Atwater Wealth Management. The client generally makes a check payable to Atwater Wealth Management for consulting and financial planning services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of the engagement. AWM is not under any obligation to repay any portion of the fees paid prior to the termination of this agreement. Lower fees for comparable services may be available from other sources.

Other Types of Fees and Charges

In the Atwater Wealth Management Wrap program, clients pay a single annual advisory fee for advisory services and execution of transactions. Clients do not pay brokerage commissions, markups, or transaction charges for execution of transactions in addition to the advisory fee. Mutual funds and exchange traded funds charge internal management fees, which are disclosed in a fund's prospectus. Such charges are exclusive of and in addition to Atwater's fee, and we do not receive any portion of these fees and costs.

LPL, as the custodian and broker-dealer providing brokerage and execution services on program accounts, may impose certain fees and charges which are not included within the wrap fee charged by Atwater Wealth Management.

Further information regarding fees assessed by a mutual fund, or other third party is available in the appropriate prospectus, which is available upon request from the Advisor or from the product sponsor directly.

Other Important Considerations

- The advisory fee is an ongoing wrap fee for investment advisory services, the execution of transactions and other administrative and custodial services. In some wrap fee programs, factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the type and size of the account, historical and/or expected size or number of trades for the account, and number and range of supplementary advisory and client-related services provided to the client. In AWM's wrap fee program, the fee is only based on assets under management according to the fee schedule above. Type, size, historical or expected size or number of trades, and number and range of supplementary advisory and client-related services provided to the client are not factors in the ongoing wrap fee.
- The investment products available to be purchased in the program can be purchased by clients outside of a program account, through broker-dealers or other investment firms not affiliated with AWM.

Item 5 – Account Requirements and Types of Clients

AWM ordinarily requires a minimum of \$1,000,000.00 in manageable assets to open and maintain an account. We will permit a lower minimum account size in certain instances (e.g., for related accounts and for the accounts of our personnel and their family members).

Atwater Wealth Management provides investment advice only to individuals and high net worth individuals.

As of December 31, 2023, AWM has \$192,656,737 under management. Of this amount \$190,047,649 is managed on a discretionary basis, and \$2,609,088 is managed on a non-discretionary basis.

Item 6 – Portfolio Manager Selection and Evaluation

In the Atwater Wealth Management Wrap program, we do not select, review, or recommend other investment advisors or portfolio managers. AWM is responsible for the investment advice and management offered to clients.

We emphasize continuous and regular account supervision in the Atwater Wealth Management Wrap program. As part of our asset management service, we generally create a portfolio, consisting of exchange traded funds (“ETFs”), mutual funds and separately managed accounts. We will also review and manage individual stocks or bonds, stock options, and other public and private securities or investments as appropriate.

The client’s individual investment strategy is tailored to their specific needs and may include some or all the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, we review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the client’s individual needs, stated goals and objectives. Each client can place reasonable restrictions on the types of investments to be held in the portfolio.

Wrap fee programs allow for a maximum fee of up to 2.0%, and advisors sometimes receive a portion of the wrap fee for services provided. This type of wrap fee program may cost more or less than purchasing such services separately.

Atwater Wealth Management’s wrap fee program charges fees according to the fee schedule published above. Fees paid to AWM are for investment management services or consulting/financial planning fees as agreed to prior to an engagement.

There may be additional fees on assets held in the wrap program, such as mutual fund expenses and mark-ups, mark-downs, or spreads paid to market makers. A more detailed description of these fees and circumstances is detailed above in Item 4 above.

There are no differences between how the AWM wrap fee program is managed and how other AWM accounts are managed. AWM has clients who do not participate in the AWM wrap fee program and therefore the client pays the transaction charges directly from their account, as disclosed in our Brochure ADV Part 2A and in our Wrap Fee Brochure ADV Part 2A, Appendix 1.

AWM does not accept performance-based fees, fees based on a share of capital gains on or capital appreciation of the assets of a client such as a hedge fund or other pooled investment

vehicle. Neither the firm nor any supervised persons manage side-by-side accounts that are charged a performance-based fee.

The firm uses a combination of fundamental and technical analysis to formulate investment advice when managing assets. Depending on the analysis, the firm will implement a long- or short- term trading strategy based on the objectives and risk tolerance of a particular client.

Fundamental analysis involves an evaluation of the financial condition and competitive position of a particular fund or issuer which typically involves an analysis of an issuer's management team, investment strategies, style, past performance, reputation, and financial strength in relation to the asset class concentrations and risk exposures of the firm's model asset allocations. A substantial risk in relying upon fundamental analysis is that while the overall health and position of a company may be good, evolving market conditions may negatively impact the security.

Technical analysis involves the examination of past market data rather than specific issuer information in determining the recommendations made to clients. Technical analysis may involve the use of mathematical- based indicators and charts, such as moving averages and price correlations, to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. A substantial risk in relying upon technical analysis is that identifying historical trends may not help to predict such trends in the future. Even if the trend will eventually re-occur, there is no guarantee that Atwater Wealth Management, Inc. will be able to accurately predict such a reoccurrence. Past performance does not guarantee future results and results will vary.

General Risks Disclosures

- **Legal and Regulatory Matters Risks:** Legal developments which may adversely impact investing and investment-related activities can occur at any time. "Legal Developments" means changes and other developments concerning foreign, as well as US federal, state and local laws and regulations, including adoption of new laws and regulations, amendment or repeal of existing laws and regulations, and changes in enforcement or interpretation of existing laws and regulations by governmental regulatory authorities and self-regulatory organizations (such as the SEC, the US Commodity Futures Trading Commission, the Internal Revenue Service, the US Federal Reserve and the Financial Industry Regulatory Authority). Our management of accounts may be adversely affected by the legal and/or regulatory consequences of transactions affected for the accounts. Accounts may also be adversely affected by changes in the enforcement or interpretation of existing statutes and rules by governmental regulatory authorities or self-regulatory organizations.
- **System Failures and Reliance on Technology Risks:** Our investment strategies, operations, research, communications, risk management, and back-office systems rely on technology, including hardware, software, telecommunications, internet-based platforms, and other electronic systems. Additionally, parts of the technology used are provided by third parties and are, therefore, beyond our direct control. We seek to ensure adequate backups of hardware, software, telecommunications, internet-based platforms, and other electronic systems, when possible, but there is no guarantee that our efforts will be successful. In addition, natural disasters, power interruptions and other events may cause system failures, which will require the use of backup systems (both on- and off-site). Backup systems may not operate as well as the systems that they back-up and may fail to properly operate, especially when used for an extended period. To reduce the impact a system failure may have, we

continually evaluate our backup and disaster recovery systems and perform periodic checks on the backup systems' conditions and operations. Despite our monitoring, hardware, telecommunications, or other electronic systems malfunctions may be unavoidable, and result in consequences such as the inability to trade for or monitor client accounts and portfolios. If such circumstances arise, the Investment Committee will consider appropriate measures for clients.

- **Cybersecurity Risk:** A portfolio is susceptible to operational and information security risks due to the increased use of the internet. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyberattacks include, but are not limited to, infection by computer viruses or other malicious software code, gaining unauthorized access to systems, networks, or devices through "hacking" or other means for the purpose of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cybersecurity failures or breaches by third-party service providers may cause disruptions and impact the service providers' and our business operations, potentially resulting in financial losses, the inability to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement, or other compensation costs, and/or additional compliance costs. While we have established business continuity plans and risk management systems designed prevent or reduce the impact of such cyberattacks, there are inherent limitations in such plans and systems due in part to the everchanging nature of technology and cyberattack tactics.
- **Pandemic Risks:** The recent outbreak of the novel coronavirus rapidly became a pandemic and has resulted in disruptions to the economies of many nations, individual companies, and the markets in general, the impact of which cannot necessarily be foreseen at the present time. This has created closed borders, quarantines, supply chain disruptions and general anxiety, negatively impacting global markets in an unforeseeable manner. The impact of the novel coronavirus and other such future infectious diseases in certain regions or countries may be greater or less due to the nature or level of their public health response or due to other factors. Health crises caused by the recent coronavirus outbreak or future infectious diseases may exacerbate other pre-existing political, social, and economic risks in certain countries. The impact of such health crises may be quick, severe and of unknowable duration. These pandemics, and other epidemics and pandemics that may arise in the future, could result in continued volatility in the financial markets and could have a negative impact on investment performance.

Please note, investing in securities involves risk of loss that clients should be prepared to bear. There are different types of investments that involve varying degrees of risk, and it should not be assumed that the future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). Past performance is not indicative of future results.

The firms' methods of analysis and investment strategies do not represent any significant or unusual risks. However, all strategies have inherent risks and performance limitations such as:

- **Market Risk:** the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or industries.

- **Interest Rate Risk:** the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Credit Risk:** the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.

The above list of risk factors is not intended to be a complete list or explanation of the risks involved in an investment strategy. You are encouraged to consult your financial advisor, legal counsel, and tax professional on an initial and continuous basis in connection with selecting and engaging in the services provided by us. In addition, due to the dynamic nature of investments and markets, strategies may be subject to additional and different risk factors not discussed above.

LPL performs certain administrative services for AWM, including generation of quarterly performance reports for program accounts. Clients will receive an individual quarterly performance report, which provides performance information on a time-weighted basis. The performance reports are intended to inform clients as to how their investments have performed for a period, both on an absolute basis and compared to leading investment indices.

Voting Client Securities

Atwater Wealth Management does not vote client proxies, but third-party money managers selected or recommended by our firm may vote proxies for clients. Clients will otherwise receive their proxies or other solicitations directly from their custodian. Clients may contact Atwater Wealth Management at the number listed on the cover page of this Brochure to discuss any questions they may have with a particular solicitation.

AWM does not accept authority to act with respect to legal proceedings relating to securities held in the account.

Item 7 – Client Information Provided to Portfolio Managers

In the Atwater Wealth Management Wrap program, AWM is responsible for account management; there is no separate portfolio manager involved. We obtain the necessary financial data from the client and assist the client in setting an appropriate investment objective for the account. AWM obtains this information by having the client complete an advisory agreement and other documentation. Clients are encouraged to contact the Advisor if there have been any changes in the client's financial situation or investment objectives or if they wish to impose any reasonable restrictions on the management of the account or reasonably modify existing restrictions. Clients should be aware that the investment objective selected for the program is an overall objective for the entire account and may be inconsistent with a particular holding and the account's performance at any time. Clients should further be aware that achievement of the stated investment objective is a long-term goal for the account.

Item 8 – Client Contact with Portfolio Managers

Client should contact Advisor at any time with questions regarding program account.

Item 9 – Additional Information

Disciplinary Information

None

Other Financial Industry Activities and Affiliations

None

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

Atwater Wealth Management maintains a Code of Ethics, which serves to establish a standard of business conduct for all employees that are based upon fundamental principles of openness, integrity, honesty, and trust.

The Code of Ethics includes guidelines regarding personal securities transactions of its employees and investment advisor representatives. The Code of Ethics permits employees and investment advisors or related persons to invest for their own personal accounts in the same or different securities that an investment advisor representative may purchase for clients in program accounts. This presents a conflict of interest because trading by an employee or investment advisor representatives in a personal securities account in the same or different security on or about the same time as trading by a client could potentially disadvantage the client. Atwater Wealth Management addresses this conflict of interest by requiring in its Code of Ethics that employees and investment advisor representatives report certain personal securities transactions and holdings to the Chief Compliance Officer for review.

An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to always act solely in the best interest of each of our clients. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction being implemented for an advisory account, thereby preventing an employee from benefiting from transactions placed on behalf of advisory accounts.

Neither Atwater Wealth Management nor a related person recommends to clients, or buys or sells for client accounts, securities in which AWM investment advisors, employees, or a related person has a material financial interest.

Review of Accounts

Atwater Wealth Management conducts account reviews on an ongoing basis. Accounts are reviewed under the direction and oversight of Caroline Gaffney, CEO and Chief Investment Officer, and Chief Compliance Officer. All investment supervisory clients are advised that it remains their responsibility to advise Atwater Wealth Management of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with AWM on at least an annual basis.

Account reviews may also be conducted based on the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and by client request.

The annual meeting may occur by phone, in person, via e-mail, or via video conference and documentation will be maintained to evidence that at a minimum the following topics were reviewed:

- The client's financial status
- Risk Tolerance
- Time Horizon
- Investment Objective and Goals
- Asset Allocation and/or Account Holdings

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from their portfolio custodian. Atwater Wealth Management may also provide a written report summarizing account activity and performance.

Client Referrals and Other Compensation

Atwater Wealth Management does not have any agreements in place to pay solicitors a portion of advisory fees. Atwater Wealth Management does not directly or indirectly compensate any person who is not a supervised person for client referrals.

Financial Information

Atwater Wealth Management does not require or solicit prepayment of more than \$1,200 in advisory fees per client, six months or more in advance.

There are currently no financial conditions that are reasonably likely to impair the firm's ability to meet contractual commitments to clients. At no time has Atwater Wealth Management been the subject of a bankruptcy petition.

Item 10 – Requirements for State Registered Advisers

We are an SEC registered investment adviser; this section does not apply to us.