

Brave Eagle Wealth Management, LLC

Registered Investment Advisor

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Form ADV Part 2A
Firm Brochure
March 2024

This brochure provides information about the qualifications and business practices of Brave Eagle Wealth Management, LLC. Please contact Robert Ruggirello at (212) 918-4745 if you have any questions about the content of this brochure.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Brave Eagle Wealth Management, LLC is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's IARD ("CRD") number, which is 283307.

While the advisory firm and anyone associated with it may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

Item 2 - Material Changes

The firm has amended its Form ADV Part 2 brochure from the previous filing due to:

- Required changes pursuant to the Annual Updating Amendment

The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's website at www.adviserinfo.sec.gov or may contact our firm at (212) 918-4746 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

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Important Information

Throughout this document Brave Eagle Wealth Management, LLC shall also be referred to as “the firm,” “firm,” “our,” “we” or “us.” The client or prospective client may be also referred to as “you,” “your,” etc., and refers to a client engagement involving a single *person*, as well as two or more *persons*, whether natural persons or legal entities. The term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., internet address, etc.).

Our firm maintains a business continuity and succession contingency plan that is integrated within the organization to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning the current plan is available under separate cover upon request.

Item 4 - Advisory Business

Description of the Firm

Brave Eagle Wealth Management, LLC is a New York domiciled limited liability company formed in March of 2016. We operate under the trade name Brave Eagle Wealth Management. There are no subsidiaries nor is the firm controlled by another financial services industry entity. Registration occurred in April of 2016.

Robert Ruggirello, CFA is the firm's Managing Director and Chief Compliance Officer (supervisor). ¹ He is also the firm's Managing Member and maintains controlling interest. Additional information about Mr. Ruggirello and his background may be found at the end of this brochure.

Description of Advisory Services Offered

The firm's wealth management services provide clients with a holistic plan that considers both human capital (present value of future earnings) and financial capital. Human capital is analyzed as a security, e.g., equity-like or bond-like. Human Capital, financial capital, risk tolerance, and insurance levels are all considered before selecting an appropriate asset allocation. After selecting an asset allocation strategy, the firm recommends the location to hold those assets, for example taxable vs. non-taxable accounts. The firm presents educational workshops and or retirement seminars involving a broad range of financial planning and investing topics.

An initial interview is conducted by a representative of our firm to discuss your current situation, goals and the scope of services that may be provided to you. During or prior to this meeting you will receive our Form ADV Part 2 firm brochure that includes a statement regarding our privacy policy, as well as a brochure supplement about the representative who will be assisting you. Our firm will disclose any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advice; such as information found in Item 10 of this brochure.

If you wish to engage the firm for its services, you must first execute a client engagement agreement. Thereafter further discussion and analysis will be conducted to determine your financial needs, goals, holdings, etc. Depending on the scope of the engagement, you may be asked to provide copies of the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Student loans
- Divorce decree or separation agreement
- Current financial specifics including W-2s or 1099s
- Information on current retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements you may have in place
- Completed risk profile questionnaires or other forms provided by our firm

It is important that we are provided with an adequate level of information and supporting documentation throughout the term of the engagement including but not limited to, source of funds, income levels, and an account holder or attorney-in-fact's authority to act on behalf of the account, among other information that may be necessary for our services. The information and/or financial statements provided to us need to be

¹ Please refer to the end of this brochure for further information about associated personnel professional designations.

accurate. Our firm may, but is not obligated to, verify the information that you have provided to us which will then be used in the advisory process.

It is essential that you inform our firm of significant issues that may call for an update to your plan. Events such as changes in employment or marital status, an unplanned windfall, etc., can have an impact on your circumstances and plans. Our firm needs to be aware of such events so that adjustments may be made as necessary.

Financial Planning & Consulting Services

Financial planning services may be as broad-based or narrowly focused as you desire. The incorporation of most or all of the listed components allows not only a thorough analysis but also a refined focus of your plans so that the firm is able to assist you in reaching your goals and objectives.

Cash Flow Analysis

A review of your income and expenses will be conducted to determine your current situation. Recommendations may also be made regarding the appropriate level of cash reserves for emergencies and other financial goals. These recommendations are based upon a review of cash accounts (such as money market funds) for such reserves and may include strategies to save desired reserve amounts.

Risk Management

A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

Employee Benefits

A review is conducted, and analysis is made as to whether you, as an employee, are taking maximum advantage of your employee benefits. We will also offer advice on your employer-sponsored retirement plan and/or stock options, along with other benefits that may be available to you.

Personal Retirement Planning

Retirement planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

College Funding

Advice involving college funding may include projecting the amount that will be needed to achieve post-secondary education funding goals, along with savings strategies and the "pros-and-cons" of various college savings vehicles that are available. We are also available to review your financial picture as it relates to eligibility for financial aid or the best way to contribute to family members, such as grandchildren, if appropriate.

Tax Strategies

Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, recommendations may be offered as to which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

Estate Planning

We may assess ways to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We generally recommend that you consult with an attorney when you initiate, update, or complete estate planning activities such as the creation or updating of wills, powers of attorney, trusts, and other legal documents. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval.

Divorce Planning

Separation or divorce can have a major impact on your goals and plans. We will work with you and your divorce attorney to help you gain an understanding of your unique situation and provide you with a realistic financial picture so that you are in a better situation to communicate with legal counsel, a mediator or soon to be ex-spouse. We can assist in the completion of cash flow and net worth projections, budgetary analyses, as well as help you to understand what the consequences and/or benefits are involving a settlement.

Investment Consultation

Our investment consultation component often involves providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design, as well as assistance if your investment account is maintained at another broker/dealer or custodian. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

Business Consultation

We are available to assist small businesses in a variety of ways to include concepts to retain key personnel, general financial advice, debt management, as well as assisting you with matters involving coordination with your financial institution, attorney or accounting firm.

Portfolio Management Services

You may engage our firm to implement the investment strategies that we have recommended to you. We typically prepare investment guidelines reflecting your objectives, time horizon, tolerance for risk, as well as any reasonable account constraints you may have for your portfolio. For example, you have the right to exclude certain securities (e.g., derivatives, “sin stocks,” etc.) at your discretion. Portfolio guidelines will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. Since this effort is the product of information and data you have given to us, you may be asked to review it and provide your final approval. We will then develop a customized portfolio for you based on your unique situation, investment goals and tolerance for risk, and will involve the employment of a broad range or more narrowly focused choice of investment vehicles that are discussed in further detail in Item 8 of this brochure. We manage investment portfolios on a discretionary or nondiscretionary basis (defined in Item 16).

Educational Workshops

We provide periodic complimentary educational seminar sessions for those desiring information on personal finance and investing. Topics may include issues related to general financial planning, educational funding, estate planning, retirement strategies, implications involving changes in marital status, and various other

current economic or investment topics. Our workshops are educational in nature and do not involve the sale of insurance or investment products.

Wrap Fee Programs

The firm does not sponsor or serve as a portfolio manager involving wrapped fees.

Client Assets Under Management

As of December 31, 2023, our firm had approximately \$52 million of reportable assets under its management, all on a discretionary basis and \$0 on a non-discretionary basis.

Item 5 - Fees and Compensation

Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in your engagement agreement with our firm. At the discretion of our firm, fees may be reduced or waived for associates of the firm, family members, or pre-existing relationships.

Fees may be paid by check or draft from US-based financial institutions. With your written prior authorization, payment may also be made through a qualified, unaffiliated PCI-compliant² third-party processor or via your investment account held at your custodian of record. Payment requests for our advisory fees will be preceded by our invoice, and fees paid to our firm will be noted in your account statement that you will receive from your custodian. Our firm does not accept cash, money orders or similar forms of payment for its engagements.

Method of Compensation and Fee Schedule

Financial Planning & Consulting Services

Engagements are assessed an hourly fee of \$250 per hour or may be charged a fixed fee of no more than \$1,000. Our fee will take into consideration factors such as the complexity of your financial profile and depth of services required, number of accounts and holdings that comprise your overall investment portfolio, time involved in the engagement, among others. For hourly engagements, a deposit of 50% of the total agreed upon fee is due upon engagement, with the remainder due upon completion of the service. For fixed engagements, fees are due upon completion of the consultation.

Portfolio Management Services

Portfolio management accounts are assessed an annualized asset-based fee that will be determined by the reporting period ending value of your account (e.g., the last market day of the quarter). Our fee schedule is consistent regardless of asset level. We bill on a quarterly basis, in advance, per the following table.

Assets Under Management	Annualized Asset-Based Fee
\$0 - Above	1.00% (100 basis points)

Accounts will be assessed in accordance with asset values disclosed on the statement the client will receive from their custodian of record for the purpose of verifying the computation of the advisory fee. We recommend widely-traded securities; however, in the rare absence of a reportable market value our firm may seek a third-party opinion from a recognized industry source (e.g., unaffiliated public accounting firm), and the client may choose to separately seek such an opinion at their own expense as to the valuation of “hard-to-price” securities if necessary.

Your first billing cycle will begin once your agreement is executed with our firm and assets have settled into your account held by the custodian of record. Advisory fees for partial quarters will be prorated based on the

² For an explanation of the term “PCI,” who the PCI Security Standards Council is, as well as its comprehensive standards to enhance payment card data security, please go to https://www.pcisecuritystandards.org/security_standards/index.php

remaining days in the reporting period in which our firm services the account. Fee payments will generally be assessed within the first 10 days of each billing cycle.

We will concurrently send you and the custodian of record a written notice (“invoice”) each billing period that describes the advisory fees to be deducted from your account at our direction. This notice will be delivered prior to the deduction of fees. Your notice will include the total fee assessed, covered time period, calculation formula utilized, and reference to the assets under management in which the fee had been based. We encourage you to verify the accuracy of fee calculations; the custodian may not verify the accuracy of advisory fee assessments for you.

By signing our firm’s engagement agreement, as well as the selected custodian account opening documents, you will be authorizing the withdrawal of advisory fees from your account. The fee withdrawal will be accomplished by the custodian of record, and the custodian will remit our fee directly to our firm. All fees deducted will be clearly noted on account statements that you will receive directly from the custodian of record. Alternatively, you may request to directly pay our advisory firm its portfolio management fee in lieu of having the advisory fee withdrawn from your investment account by the custodian. Our valuation assessment will remain the same as described above, and the client’s direct payment must be received by our firm within 10 days of our invoice.

Educational Workshops

Workshops sessions are complimentary; no fee is assessed by our firm.

Additional Client Fees

Any transactional or service fees (sometimes termed *brokerage fees*), individual retirement account fees, qualified retirement plan fees, account termination fees, or wire transfer fees will be borne by the account holder and per the separate fee schedule of the custodian of record. We will ensure you receive a copy of our recommended custodian fee schedule at the beginning of the engagement, and you will be notified of any future changes to these fees by the custodian of record and/or third party administrator for certain tax-qualified plans. Fees paid by our clients to our firm for our advisory services are separate from any of these fees or other similar charges.

Advisory fees paid to our firm for its services are separate from any internal fees or charges a client may pay involving mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs), or other similar investments.

Per annum interest at the current statutory rate based on the state in which the client resides may be assessed on fee balances due more than 30 days, and we may refer past due accounts to collections or legal counsel for processing. We reserve the right to suspend some or all services once an account is deemed past due.

Additional information about our fees in relationship to our brokerage and business practices are noted in Items 12 and 14 of this document.

External Compensation involving the Sale of Securities

Our firm does not charge or receive a commission or a mark-up on securities transactions, nor will the firm or an associate be paid a commission on the purchase of a securities holding or insurance contract that is recommended to a client. We do not receive “trailer” or SEC Rule 12b-1 fees from an investment company that may be recommended. Fees charged by such issuers are detailed in prospectuses or product descriptions and interested investors are always encouraged to read these documents before investing. Our firm and its

associates receive none of these described or similar fees or charges. You retain the right to purchase recommended or similar investments through your own provider.

Termination of Services

Either party may terminate the agreement at any time by communicating the intent to terminate in writing. If you verbally notify our firm of the termination and, if in two business days following this notification we have not received your notice in writing, we will make a written notice of the termination in our records and send you our own termination notice as a substitute. Our firm will not be responsible for investment allocation, advice or transactional services (except for limited closing transactions) upon receipt of a termination notice. It will also be necessary that we inform the custodian of record that the relationship between parties has been terminated.

If a client did not receive our Form ADV Part 2 firm brochure at least 48 hours prior to entering into the firm's agreement, then that client will have the right to terminate their engagement without fee or penalty within five business days after entering into the agreement. If a client terminates a financial planning service after this five-day time period, the client will be assessed fees at the firm's current hourly rate for any time incurred in the preparation of the client's analysis or plan. We do not refund research report payments. When client terminates their agreement after the five-day period, the client will be assessed fees on a per-day prorated basis for services incurred from either (i) as a new client, the date of the engagement to the date of the firm's receipt of the written notice of termination, or (ii) for all other clients, the last billing period to the date of the firm's physical or constructive receipt of written termination notice.

While we anticipate prompt delivery of a financial plan, a client will be entitled to a refund of any prepaid fees if they provided all requested information, and their plan is not delivered within six months' time from the date of the engagement.

Our firm will return any prepaid, unearned fees within 30 days of the firm's receipt of termination notice. Earned fees in excess of any prepaid deposit will be billed at the time of termination and will be due by the client within 10 days of receipt of our invoice. Return of prepaid fees will never involve a personal check, cash or money order from our firm or from an associate of our firm.

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

Our firm's advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as performance-based fees. Our fees will also not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not.

Item 7 - Types of Clients

While our current client-base consists of individual investors, we are available to serve high net worth individuals and small businesses. We do not require minimum income, minimum asset levels or other similar preconditions. Our firm reserves the right to decline services to any prospective client for any nondiscriminatory reason.

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

Methods of Analysis

We evaluate economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. We study historical patterns and trends of securities, markets, or economies as a whole in an effort to determine potential future behaviors, the estimation of price movement, and an evaluation of

a transaction before entry into the market in terms of risk and profit potential. Our research may be drawn from a range of sources that include:

- economists and other industry professionals
- financial periodicals and reference materials
- in-house research
- annual reports, prospectuses and regulatory filings

Investment Strategies

We recognize that each client's needs and goals are different; subsequently, portfolio strategies and underlying investment vehicles may vary. The following are common strategies utilized within our client's portfolios:

Active Portfolio Management

Active management is based on the belief that it is possible to create a profit from identifying or leveraging mispriced securities, or producing similar returns with less risk, or producing returns greater than a stated benchmark, such as a well-known index. For example, a "large cap" fund manager might attempt to outperform the Standard & Poor's 500 Index by purchasing underpriced stocks or derivative instruments representing these positions. Active management strategy may attempt to preserve capital during times of high risk through the use of cash and cash equivalents, and the percentage of account holdings invested in the market may vary substantially based on what they believe is the prevailing risk in the market. If we feel risk in the stock market is low, we may increase exposure to equities to attempt to take advantage of growth opportunities. When risk in the stock market is considered high, all or a portion of the portfolio's equity exposure may be moved to more stable short-term fixed income instruments and cash equivalent alternatives in order to preserve capital.

Modern Portfolio Theory

Modern Portfolio Theory states that by employing securities whose price movements have historically low correlations, it is possible to create an efficient portfolio that can offer the highest expected return for a given level of risk, or one with the lowest level of risk for a given expected return. The practice of Modern Portfolio Theory does not employ market timing or stock selection methods of investing but rather a long term, buy-and-hold strategy with periodic rebalancing of the account to maintain desired risk levels.

Core + Satellite

This strategy blends passive (or index) and active investing, where passive investments are used as the basis or "core" of a portfolio and actively-managed investments are added as "satellite" positions. The portfolio core holdings are indexed to potentially more efficient asset classes, while outlying selections are generally limited to active holdings in an attempt to outperform a particular category (sector), or a selection of particular positions to increase core diversification, or to improve portfolio performance. For example, the core of a portfolio may be built with low-cost index funds or ETFs; satellite holdings might include active holdings (e.g., actively managed mutual funds, stocks, etc.) believed capable of adding value beyond a stated benchmark over a full market cycle.

We will strive to create portfolios that contain investment vehicles that are diversified, tax-efficient, and low-cost whenever practical. Although it is common to find a broad range of mutual funds or ETFs within a portfolio, certain accounts may necessitate holding individual equities and fixed income (stocks and bond) positions, managed futures funds, hedge funds, as well as listed and unlisted real estate investment trusts (REITs) to aid in non-correlation. We may also recommend options in an effort to hedge a portfolio or generate income for an account.

Risk of Loss

Our firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that a planning goal or investment objective will be achieved. Investing in securities involves risk of loss that clients should be prepared to bear. We have offered examples of such risk in the following paragraphs, and we believe it is important that our clients review and consider each of them risk prior to investing.

Company Risk

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as *unsystematic risk* and can be reduced or mitigated through diversification.

Financial Risk

Excessive borrowing to finance a business operation increases profitability risk 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.

Inflation Risk

Also called purchasing power risk; the chance that the cash flows from an investment won't be worth as much in the future because of changes in purchasing power due to inflation.

Market Risk

When the stock market as a whole or an industry as a whole falls, it can cause the prices of individual stocks to fall indiscriminately. This is also called *systemic* or *systematic* risk.

Political Risk

The risk of financial or market loss because of political decisions or disruptions in a particular country or region, and may also be known as "geopolitical risk."

Security-Specific Material Risks

Equity (Stock) Risk - Common stocks are susceptible to general stock market fluctuations and to volatile increases or decreases in value as market confidence in and perceptions of their issuers change. If an investor held common stock or common stock equivalents of any given issuer, they may be exposed to greater risk than if they held preferred stocks and debt obligations of the issuer.

ETFs, Managed Futures Funds and Mutual Fund Risks - The risk of owning ETFs, managed futures and mutual funds reflect their underlying securities (e.g., stocks, bonds, securities futures, etc.). These forms of securities typically carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. Certain ETFs and indexed funds have the potential to be affected by "active risk" (or "tracking error risk"); a deviation from their stated benchmark.

Leveraged and/or inverse ETFs attempt to achieve multiples of the performance of an index or benchmark through the opposite (inverse) of the performance of the tracked index or benchmark. This strategy attempts to profit from, or hedge exposures to, downward drifting markets. There is risk involving this strategy and part of the concern is based on the fact that leveraged and inverse exchange traded funds "reset" daily, which means they are designed to achieve their stated objectives on a *daily basis*. It is due to the compounding effect of daily adjustments that ETF performance over longer periods of time can differ significantly from the

performance (or inverse of the performance) of an underlying index or benchmark during the same period. This effect is potentially magnified during volatile markets. If effects contrary to the ETF strategy occur, losses may be significant; therefore, leveraged and/or inverse ETFs will be considered for portfolios either properly hedged or for clients able to sustain potentially higher risks. Leveraged and inverse ETFs will not be used in portfolios where a "buy-and-hold" philosophy is important.

Fixed Income Risks - Various forms of fixed income instruments, such as bonds or bond funds may be affected by various forms of risk, including:

- **Credit Risk** - The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as "default risk." Credit risk may also occur when an issuer's ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as mutual funds or ETF/ETN share values that hold these issues. Bondholders are creditors of an issuer and have priority to assets before equity holders (i.e., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.
- **Duration Risk** - Duration is a measure of a bond's volatility, expressed in years to be repaid by its internal cash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatility than bonds with shorter durations.
- **Interest Rate Risk** - The risk that the value of the fixed income holding will decrease because of an increase in interest rates.
- **Liquidity Risk** - The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (i.e., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.
- **Reinvestment Risk** - With declining interest rates, investors may have to reinvest interest income or principal at a lower rate.

Item 9 - Disciplinary Information

Neither the firm nor its management has been involved in any material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

Item 10 - Other Financial Industry Activities and Affiliations

Firm policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients, or that may be contrary to law. Brave Eagle Wealth Management will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest involving its business relationships that might reasonably compromise its impartiality or independence.

Our advisory firm and its management are not registered nor have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or associated person of such a firm, nor are we required to be registered with such entities. Neither our firm nor its management is or has a material relationship with any of the following types of entities:

- accountant or accounting firm
- another investment advisor, including financial planning firms, municipal advisors or third-party investment advisors
- bank, credit union or thrift institution, or their separately identifiable departments or divisions
- insurance company or insurance agency
- lawyer or law firm
- pension consultant
- real estate broker, dealer or advisor
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)

Upon client request we provide referral to various professionals, such as an accountant or attorney. While these referrals are based on the best information made available, our firm does not guarantee the quality or adequacy of the work provided by these referred professionals.

There is not an agreement with these entities nor are referral fees received from these professionals for such informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by our firm.

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

Brave Eagle Wealth Management holds itself to a *fiduciary standard*, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interest of its clients. Our firm believes that business methodologies, ethics rules, and adopted policies are designed to eliminate or at least minimize material conflicts of interest and to appropriately manage any material conflicts of interest that may remain. You should be aware that no set of rules can possibly anticipate or relieve all material conflicts of interest. Our firm will disclose to its advisory clients any material conflict of interest relating to the firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Code of Ethics

We have adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our firm accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. Firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others. Brave Eagle Wealth Management periodically reviews and amends its Code of Ethics to ensure that it remains current, and requires firm personnel to annually attest to their understanding of and adherence to the firm’s Code of Ethics. A copy of the firm’s Code of Ethics is made available to any client or prospective client upon request.

CFA Institute’s Code of Ethics and Standards of Professional Conduct

Robert Ruggirello is a CFA Charterholder and adheres to the CFA Institute’s Code of Ethics and Standards of Professional Conduct which states:

The Code of Ethics maintains that Members and Candidates must:

- Place the integrity of the investment profession and the interests of clients above their own personal interests;

- Act with integrity, competence, diligence, and respect and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets.
- Use reasonable care and exercise independent professional judgement when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession.
- Promote the integrity and viability of the global capital markets for the ultimate benefit of society
- Maintain and improve their professional competence and strive to maintain and improve the competence of other investment professionals.

The Standards of Professional Conduct cover:

- I. Professionalism
- II. Integrity of Capital Markets
- III. Duties to Clients
- IV. Duties to Employers
- V. Investment analysis, recommendations, and actions
- VI. Conflicts of interest
- VII. Responsibilities as a CFA Institute Member or CFA Candidate

Statement Regarding Our Privacy Policy

We respect the privacy of all clients and prospective clients (collectively termed “customers”), both past and present. It is recognized that you have entrusted our firm with non-public personal information and it is important that both access persons and customers are aware of firm policy concerning what may be done with that information.

The firm collects personal information about customers from the following sources:

- Information customers provide to complete their financial plan or investment recommendation;
- Information customers provide in engagement agreements and other documents completed in connection with the opening and maintenance of an account;
- Information customers provide verbally; and
- Information received from service providers, such as custodians, about customer transactions.

The firm does not disclose non-public personal information about our customers to anyone, except in the following circumstances:

- When required to provide services our customers have requested;
- When our customers have specifically authorized us to do so;
- When required during the course of a firm assessment (i.e., independent audit); or
- When permitted or required by law (i.e., periodic regulatory examination).

Within the firm, access to customer information is restricted to personnel that need to know that information. All access persons and service providers understand that everything handled in firm offices are confidential and they are instructed not to discuss customer information with someone else that may request information about an account unless they are specifically authorized in writing by the customer to do so. This includes, for example, providing information about a spouse’s IRA or to children about a parent’s account.

To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information.

The firm will provide you with its privacy policy on an annual basis and at any time, in advance, if firm privacy policies are expected to change.

Firm Recommendations and Conflicts of Interest

Neither the firm nor an associate is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the firm or a “related person” (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as a board member, underwriter or advisor to an issuer of securities, etc.

An associate is prohibited from borrowing from or lending to a client unless the client is an approved lending institution.

Our firm remains focused on ensuring that its offerings are based upon the needs of its clients; not resultant fees received for such services. We want to note that you are under no obligation to act on a recommendation from our firm and, if you elect to do so, you are under no obligation to complete them through our firm or a service provider whom we may recommend.

Our firm may trade in its own account (e.g., proprietary trading), and the firm’s related persons may buy or sell securities that are the same as, similar to, or different from, those recommended to clients for their accounts, and is a potential conflict of interest. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the firm or a related person will not receive preferential treatment over a client.

In an effort to reduce or eliminate certain conflicts of interest involving personal trading (i.e., trading ahead of client recommendation, etc.), firm policy may require that we periodically restrict or prohibit related parties’ transactions. Any exceptions must be approved in writing by our Chief Compliance Officer, and personal trading accounts are reviewed on a quarterly or more frequent basis. Please refer to Item 6 of the accompanying Form ADV Part 2B for further details.

Item 12 - Brokerage Practices

Factors Used to Select Broker/Dealers for Client Transactions

Brave Eagle Wealth Management does not maintain physical custody of your assets. Your account must be maintained by a qualified custodian (generally a broker/dealer, bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our firm is not a custodian nor is there an affiliate that is a custodian.

When we are engaged to provide an investment consultation via a planning service component, we may recommend the service provider with whom your assets are currently maintained. Should you prefer a new service provider, a recommendation may be made to you by our firm that is based on your needs, overall cost, and ease of use, and following our review of the recommended provider.

We prefer that our portfolio management services clients use the services of Shareholders Service Group, Inc. (“SSG”). Please note that SSG acts as an introducing broker/dealer that executes transactions and performs asset custody on a fully disclosed basis through Pershing LLC (“Pershing”) -- a BNY Mellon Company. SSG and Pershing are FINRA and SIPC members. Our firm is independently owned and operated and is not legally affiliated with SSG or Pershing, or any other provider we may recommend. Our associates are not agents,

representatives or affiliates of the broker/dealer or custodian, nor does a custodian supervise our firm, its associates or our business practices.

While we recommend that you use SSG, you will decide whether to do so and will open your account with them by entering into an account agreement directly with them. We do not technically open the account for you, although we will assist you in doing so. If you do not wish to place your assets with SSG as the custodian of record, we may be unable to serve your account via our portfolio management service and an alternative engagement (e.g., financial planning service) may become necessary.

SSG offers independent investment advisors various services which include custody of client assets, trade execution, clearance and settlement, etc. Our firm may receive other benefits from our preferred custodian through participation in their independent advisor support program. These benefits may include the following products and services (provided either without cost or at a discount):

- receipt of duplicate client statements and confirmations
- research related products and tools
- access to trading desks serving our clients
- access to block trading services
- the ability to have advisory fees deducted directly from a client's accounts (per written agreement)
- resource information related to capital markets and various investments
- access to electronic communications networks for client order entry and account information
- access to mutual funds with no transaction fees
- discounts on marketing, research, technology, and practice management products or services provided to our firm by third-party providers

Some of the noted products and services made available to our firm by our preferred custodian may benefit our advisory firm but may not directly benefit a client account, and certain research and other previously referenced services may qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934. The availability of these services benefits our firm because we do not have to produce or purchase them as long as clients maintain assets in accounts at our recommended custodian. There is a conflict of interest since our firm has an incentive to select or recommend a custodian based on our firm's interest in receiving these benefits rather than the client's interests in receiving favorable trade execution.

It is important to mention that the benefit received by our firm through participation in any custodian's program does not depend on the amount of brokerage transactions directed to that custodian, and our selection of a custodian is primarily supported by the scope, quality, and cost of services provided as a whole, not just those services that benefit only our advisory firm. Further, we will act in the best interest of our clients regardless of the custodian we may select. Our firm conducts periodic assessments of any recommended service provider which generally involves a review of the range and quality of services, reasonableness of fees, among other items, comparison to industry peers.

Client Referrals from Custodians

We do not receive referrals from our recommended custodians, nor are client referrals a factor in our selection of our custodian.

Best Execution

"Best execution" means the most favorable terms for a transaction based on all relevant factors, including those listed in the paragraph titled *Factors Used to Select Broker/Dealers for Client Transactions*. We recognize our obligation in seeking best execution for our clients; however, it is our belief that the determinative factor

is not always the lowest possible cost but whether the selected custodian's transactions represent the best "qualitative execution" while taking into consideration the full range of services provided. Our firm will seek services involving competitive rates but it may not necessarily correlate into the lowest possible rate for each transaction. We have determined having trades completed through our preferred custodians is consistent with our obligation to seek best execution of client trades. A review is regularly conducted by our firm with regard to recommending a custodian to our clients in light of our duty to seek best execution.

Directed Brokerage

Our internal policy and operational relationship with our preferred custodian requires accounts custodied with them to have trades executed per their order routing requirements. We do not direct which executing broker should be selected for our clients' accounts; whether that is an affiliate of our preferred custodian or another executing broker of our custodian's choice. As a result, a client may experience greater spreads or less favorable net prices on transactions than might otherwise be the case.

Since we routinely recommend a custodian for our advisory clients, and that custodian may choose to use the execution services of its broker affiliate for some or all of our client account transactions, there is an inherent conflict of interest involving our recommendation due to our advisory firm receiving previously described products, services or discounts from that custodian. Note that we are not compensated for trade routing/order flow, nor are we paid commissions on such trades. We do not receive interest on our client accounts' cash balances.

Our portfolio management clients are unable to engage in directed brokerage via our custodians. As a result, they may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case if they had the opportunity to direct brokerage.

If you maintain an account at another custodian of record ("held-away" account), you may choose to request that a particular broker is used to execute some or all account transactions. Under these circumstances you will be responsible for negotiating, in advance of each trade, the terms and/or arrangements involving your account with that broker, whether the selected broker is affiliated with your custodian of record or not. We will not be obligated to seek better execution services or prices from these other brokers and are unable to aggregate your transactions for execution via our recommended custodian with other orders for accounts managed by our firm. As a result, you may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than might otherwise be the case.

Aggregating Securities Transactions

Trade aggregation involves the purchase or sale of the same security for several clients/accounts at approximately the same time. This may also be termed "blocked" or "batched" orders. Aggregated orders are effected in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among multiple client accounts should there be differences in prices, brokerage commissions or other transactional costs that might otherwise be unobtainable through separately placed orders.

Our firm may, but is not obligated, to aggregate orders, and our firm does not receive additional compensation or remuneration as a result of aggregated transactions.

Transaction charges and/or prices may vary due to account size and/or method of receipt. To the extent that the firm determines to aggregate client orders for the purchase or sale of securities, including securities in which a related person may invest, the firm will generally do so in accordance with the parameters set forth

in SEC No-Action Letter, *SMC Capital, Inc.*, or similar guidance if the jurisdiction in which the client resides provides such direction.

Please note that when trade aggregation is not allowed or infeasible and necessitates individual transactions (e.g., withdrawal or liquidation requests, odd-lot trades, non-discretionary accounts, etc.), an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

We review firm trading processes on a periodic basis to ensure they remain within stated policies and regulation. Our clients will be informed, in advance, should trading practices change at any point in the future.

Item 13 - Review of Accounts

Schedule for Periodic Review of Client Accounts

Financial Planning & Consulting Services

Periodic reviews are recommended if you have received our financial planning service. We believe they should occur on at least an annual basis whenever practical. Reviews will be conducted by Mr. Ruggirello and typically involve analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports will be provided to the client upon request. Unless stated in your engagement agreement, reviews are generally conducted under a new or amended agreement at our current fee rate.

Portfolio Management Services

Portfolios are reviewed on a quarterly or more frequent basis by Mr. Ruggirello. Client-level account reviews are also completed by Mr. Ruggirello, and we encourage clients to schedule them on at least an annual basis. A copy of a revised investment guideline or asset allocation reports will be provided to the client upon request.

Review of Client Accounts on Non-Periodic Basis

Financial Planning & Consulting Services

You should contact our firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment, an inheritance, the birth of a new child, etc.), or if you prefer to modify requirements involving your investment account.

Reviews are conducted by Mr. Ruggirello under a new or amended agreement, and fees assessed at our published rate.

Portfolio Management Services

Additional portfolio reviews by Mr. Ruggirello may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector. A portfolio may be reviewed for an additional holding or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

Content of Client Provided Reports and Frequency

Whether you have opened and maintained an investment account on your own or with our assistance, you will receive account statements sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held. We urge you to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear.

Clients may receive performance reports from our firm that have been generated from our custodian's data systems. We do not produce our own written performance reports. Clients are urged to carefully review and compare account statements that they have received directly from their custodian of record with any document they may receive from any source if that report contains account performance information.

Item 14 - Client Referrals and Other Compensation

Beyond what has been previously disclosed in Item 12 of this brochure, our firm does not receive economic benefit from an external source that we may recommend to you. We do not engage in solicitation activities involving unregistered persons. If we receive or offer an introduction to a client, we do not pay or earn referral fee, nor are there established *quid pro quo* arrangements. Each client retains the right to accept or deny such referrals and their subsequent services.

An associate of the firm may hold individual membership or serve on boards or committees of professional industry associations. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as in meeting experiential and educational requirements. A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for individual participants within a selected state or region. These passive websites may provide means for interested persons to contact a participant via electronic mail, telephone number, or other contact information, in order to interview the participating member. The public may also choose to telephone association staff to inquire about an individual within their area, and would receive the same or similar information. A portion of these participant's membership fees may be used so that their name will be listed in some or all of these entities' websites (or other listings). Prospective clients locating our advisory firm or an associate via these methods are not actively marketed by the noted associations. Clients who find our firm in this way do not pay more for their services than clients referred in any other fashion. The firm does not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

Item 15 - Custody

Client accounts are required to be maintained by an unaffiliated, qualified custodian, such as a bank, trust company, broker/dealer, mutual fund companies or transfer agent. In keeping with this policy involving our client funds or securities, our firm:

- Restricts the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibits any associate from having authority to directly withdraw securities or cash assets from a client account. Although we may be deemed to have custody of a client account since we may request the withdrawal of advisory fees from an account, we will only do so through the engagement of a qualified custodian maintaining the client assets, via the client's prior written approval, and following our delivery of our written notice;
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to our firm;
- Will not collect advance fees of \$1,200 or more for services that are to be performed six months or more into the future; and
- Will not authorize an associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts) if such access would allow physical control over account assets.

The custodian of record will provide the client with the account transaction confirmations and statements, which will include all debits and credits, as well as reference to our firm's advisory fee for that period. Statements are provided on at least a quarterly basis and confirmations are provided as transactions occur

within the client account. Our firm will not create an account statement for a client nor serve as the sole recipient of a client account statement.

If you receive a report from any source that includes investment performance information, you are urged to carefully review and compare your account statements that you have received directly from your custodian with any performance report.

Item 16 - Investment Discretion

We generally provide our account management services on a *discretionary* basis. Via limited power of attorney, discretionary authority allows our firm to implement investment decisions, such as the purchase or sale of a security on behalf of your account, without requiring your prior authorization for each transaction in order to meet your stated investment objectives. This authority will be granted through your execution of both our engagement agreement and the selected custodian's account opening documents. Your custodian will specifically limit our firm's authority within your account to the placement of trade orders and the request for the deduction of our advisory fees.

Our firm prefers to not manage client accounts on a *nondiscretionary basis* but we may accommodate such requests on a case-by-case basis. Such account authority requires your ongoing prior approval involving the investment and reinvestment of account assets, portfolio rebalancing, or for our firm to give instructions to the custodian maintaining your account (i.e., wire instructions, etc.). You will be required to execute our firm's client services agreement that describes our limited account authority, as well as the custodian of record's account opening document that includes their limited power of attorney form or clause. Please note that in light of the requirement for your pre-approval you must make yourself available and keep our firm updated on your contact information so that instructions can be efficiently effected on your behalf.

You may amend our account authority by providing our firm revised written instructions. As noted in Item 4, we will allow for reasonable restrictions involving the management of your account. It remains your responsibility to notify us if there is any change in your situation and/or investment objectives so that we may reevaluate previous investment recommendations or portfolio holdings.

Item 17 - Voting Client Securities

You may periodically receive proxies or other similar solicitations sent directly from your selected custodian or transfer agent. If we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on your behalf, including accounts that we have discretionary authority. We do not offer guidance on how to vote proxies, nor will we offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. We will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative.

You will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings.

You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

Item 18 - Financial Information

Brave Eagle Wealth Management will not take physical custody of your assets, nor do we have the type of account authority to have such control. Fee withdrawals must be done through a qualified intermediary (e.g., your custodian of record), per your prior written agreement, and following your receipt of our firm's written notice.

Engagements with our firm do not require that we collect advance fees from a client of \$1,200 or more for our advisory services that we have agreed to perform six months or more into the future.

Neither our firm nor its management serve as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients, nor has the firm and its management been the subject of a bankruptcy petition.

Due to the nature of our firm's advisory services and operational practices, an audited balance sheet is not required nor included in this brochure.

Brave Eagle Wealth Management

Registered Investment Advisor

Brave Eagle Wealth Management, LLC
48 Wall Street
Suite 1100
New York, NY 10005

(212) 918-4746
www.braveeaglewealth.com

Robert Ruggirello, CFA

Managing Director
Chief Compliance Officer
Investment Advisor Representative
Managing Member
CRD # 2874041

Form ADV Part 2B
Brochure Supplement
March 2024

This brochure provides information about Robert Ruggirello that supplements the Brave Eagle Wealth Management, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Ruggirello at (212) 918-4745 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Robert Ruggirello is available on the Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov under CRD # 2874041.

Item 2 – Educational Background and Business Experience

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

Principal Executive Officers and Management Persons

Robert Ruggirello

Year of Birth: 1978

Educational Background

Chartered Financial Analyst (CFA), CFA Institute; Charlottesville, VA ¹

Masters of Science in Financial Statement Analysis & Securities Valuation, Baruch College; New York, NY

Bachelors of Business Administration (Finance), Pace University; New York, NY

Business Experience

Brave Eagle Wealth Management, LLC (03/2016-Present)

New York, NY

Managing Member (03/2016-Present)

Managing Director/Chief Compliance Officer/Investment Advisor Representative (04/2016-Present)

New York City Fire Department (10/2001-12/2021)

Brooklyn, NY

Lieutenant

Centre Asset Management, LLC (01/2010-04/2014)

New York, NY

Analyst/LLC Member

Item 3 – Disciplinary Information

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. Mr. Ruggirello has not been the subject of any such event.

Item 4 – Other Business Activities

Neither Robert Ruggirello nor our advisory firm has a material relationship with the issuer of a security. He is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. He does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service (“trail”) fees from the sale of mutual funds.

Item 5 – Additional Compensation

Neither our advisory firm nor Mr. Ruggirello is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

Item 6 – Supervision

Robert Ruggirello serves as the firm's Chief Compliance Officer. Because supervising one's self poses a conflict of interest, the firm has adopted policies and procedures to mitigate this conflict, and may use the services of unaffiliated professionals to ensure the firm's oversight obligations are met. Questions relative to the firm, its services or this brochure may be made to the attention of Mr. Ruggirello at (212) 918-4745.

Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at www.adviserinfo.sec.gov. A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Brave Eagle Wealth Management, LLC is 283307.

Information about Professional Designations and Education

The **Chartered Financial Analyst (CFA)** charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 167,000 CFA charterholders worldwide. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

Brave Eagle Wealth Management

Registered Investment Advisor

Brave Eagle Wealth Management, LLC
48 Wall Street
Suite 1100
New York, NY 10005

(212) 918-4746
www.braveeaglewealth.com

Peter Thomann, CFP, EA

Investment Advisor Representative
Member
CRD # 4932772

Form ADV Part 2B
Brochure Supplement
March 2024

This brochure provides information about Peter Thomann that supplements the Brave Eagle Wealth Management, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Ruggirello at (212) 918-4745 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Peter Thomann is available on the Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov under CRD # 4932772.

Item 2 – Educational Background and Business Experience

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

Principal Executive Officers and Management Persons

Peter Thomann

Year of Birth: 1964

Educational Background

Certified Financial Planner (CFP), CFP Board; Washington, DC 20005 ¹

Masters of Science in Financial Planning, College for Financial Planning; Denver, CO

Bachelors of Science (Accounting), Manhattan College; Bronx, NY

Business Experience

Brave Eagle Wealth Management, LLC (10/2021-Present)

New York, NY

Member (10/2021-Present)

Tax Director/Investment Advisor Representative (10/2021-Present)

Thomann Tax Inc. (01/2005-Present)

Staten Island, NY

Owner

Item 3 – Disciplinary Information

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. Mr. Thomann has not been the subject of any such event.

Item 4 – Other Business Activities

Neither Peter Thomann nor our advisory firm has a material relationship with the issuer of a security. He is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. He does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service ("trail") fees from the sale of mutual funds.

Mr. Thomann is the owner of Thomann Tax, Inc. This activity involves 10% or more of his time each month, including during traditional business hours. Our advisory firm does not believe this activity presents a conflict of interest with its clients.

Item 5 – Additional Compensation

Neither our advisory firm nor Mr. Thomann is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

Item 6 – Supervision

Mr. Thomann is supervised by the firm's Chief Compliance Officer.

Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at www.adviserinfo.sec.gov. A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Brave Eagle Wealth Management, LLC is 283307. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the New York Department of Law Investment Protection Bureau at (212) 416-8285.