

Clarity Wealth Management, L.L.C.

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Clarity Wealth Management, L.L.C. If you have any questions about the contents of this brochure, please contact us at (480) 962-1181 or by email at: charles.booth@lpl.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Clarity Wealth Management, L.L.C. is also available on the SEC's website at www.adviserinfo.sec.gov. Clarity Wealth Management, L.L.C.'s CRD number is: 284874.

1234 S. Power Rd.,
Ste. 207
Mesa, AZ 85206
(480) 962-1181
charles.booth@lpl.com

Registration does not imply a certain level of skill or training.

Version Date: 03/05/2024

Item 2: Material Changes

There are no material changes in this brochure from the last annual updating amendment on 02/01/2023 of Clarity Wealth Management, L.L.C. Material changes relate to Clarity Wealth Management, L.L.C's policies, practices or conflicts of interests.

Item 3: Table of Contents

Item 2: Material Changes	2
Item 3: Table of Contents	3
Item 4: Advisory Business	5
A. Description of the Advisory Firm	5
B. Types of Advisory Services.....	5
C. Client Tailored Services and Client Imposed Restrictions	6
D. Wrap Fee Programs.....	6
E. Assets Under Management.....	6
Item 5: Fees and Compensation.....	7
A. Fee Schedule	7
B. Payment of Fees.....	8
C. Client Responsibility For Third Party Fees	8
D. Prepayment of Fees	8
E. Outside Compensation For the Sale of Securities to Clients	8
Item 6: Performance-Based Fees and Side-By-Side Management.....	9
Item 7: Types of Clients.....	9
Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss	10
A. Methods of Analysis and Investment Strategies	10
B. Material Risks Involved.....	10
C. Risks of Specific Securities Utilized.....	12
Item 9: Disciplinary Information	14
A. Criminal or Civil Actions.....	14
B. Administrative Proceedings	14
C. Self-regulatory Organization (SRO) Proceedings.....	14
Item 10: Other Financial Industry Activities and Affiliations	14
A. Registration as a Broker/Dealer or Broker/Dealer Representative	14
B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor	15
C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests.....	15

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections	17
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	17
A. Code of Ethics.....	17
B. Recommendations Involving Material Financial Interests.....	18
C. Investing Personal Money in the Same Securities as Clients.....	18
D. Trading Securities At/ Around the Same Time as Clients' Securities	18
Item 12: Brokerage Practices.....	18
A. Factors Used to Select Custodians and/or Broker/Dealers	18
1. Research and Other Soft-Dollar Benefits	19
2. Brokerage for Client Referrals	20
3. Clients Directing Which Broker/Dealer/Custodian to Use	20
B. Aggregating (Block) Trading for Multiple Client Accounts.....	20
Item 13: Review of Accounts.....	20
A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews	20
B. Factors That Will Trigger a Non-Periodic Review of Client Accounts	20
C. Content and Frequency of Regular Reports Provided to Clients.....	21
Item 14: Client Referrals and Other Compensation.....	21
Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes).....	21
A. Compensation to Non - Advisory Personnel for Client Referrals.....	21
Item 15: Custody	21
Item 16: Investment Discretion	21
Item 17: Voting Client Securities (Proxy Voting)	22
Item 18: Financial Information.....	22
A. Balance Sheet	22
B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients	22
C. Bankruptcy Petitions in Previous Ten Years	22

Item 4: Advisory Business

A. Description of the Advisory Firm

Clarity Wealth Management, L.L.C. (hereinafter "CWML") is a Limited Liability Company. The firm was formed in August 2007, and the principal owners are Charles Bennie Booth, Richard Monnett Everhart Jr and Howard Robard Dal Monte.

B. Types of Advisory Services

Portfolio Management Services

CWML offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. CWML creates an Investment Suitability Analysis for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Cash flow planning
- Asset selection
- Regular portfolio monitoring
- Tax planning

CWML evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. CWML will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

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

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; debt/credit planning and cash flow needs.

Services Limited to Specific Types of Investments

CWML generally limits its investment advice to mutual funds, fixed income securities, real estate funds (including REITs), insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds and commodities. CWML may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

CWML will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by CWML on behalf of the client. CWML may use "model portfolios" together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent CWML from properly servicing the client account, or if the restrictions would require CWML to deviate from its standard suite of services, CWML reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program wherein the investor pays one stated fee that includes management fees, transaction costs, and certain other administrative fees. CWML does not participate in any wrap fee programs.

E. Assets Under Management

CWML has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 94,798,992.00	\$ 50,977,165.00	December 2023

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

Total Assets Under Management	Annual Fees
\$0 - \$99,999	2.00%
\$100,000 - \$249,999	1.75%
\$250,000 - \$499,999	1.50%
\$500,000 - \$999,999	1.25%
\$1,000,000 - \$2,499,999	1.10%
\$2,500,000 - \$999,999,999	1.00%

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

These fees are generally negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of CWML's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 3 days' written notice.

Financial Planning Fees

Fixed Fees

The negotiated fixed rate for creating client financial plans is between \$150 and \$15,000.

Hourly Fees

The negotiated hourly fee for these services is between \$150 and \$250.

These fees are generally negotiable, and the final fee schedule is attached as Exhibit II of the Financial Planning Agreement. Clients may terminate the agreement without penalty for a full refund of CWML's fees within five business days of signing the Financial

Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally with 3 days' written notice.

B. Payment of Fees

Payment of Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts by the custodian with client's written authorization on a quarterly basis, or may be invoiced and billed directly to the client by the custodian on a quarterly basis. Clients may select the method in which they are billed. Fees are paid in advance.

Payment of Financial Planning Fees

Financial planning fees are paid via check and wire, in arrears upon completion.

C. Client Responsibility For Third Party Fees

CWML offers two managed asset programs through its custodian LPL Financial, LLC. In the SWM program the clients are responsible for the payment of all third party fees (i.e., custodian fees, commissions, brokerage fees, mutual fund fees, transaction fees, etc.). In the SWM II program CWML pays all the third party fees. Those fees are separate and distinct from the fees and expenses charges by CWML. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

CWML collects certain fees in advance and certain fees in arrears, as indicated above. Refunds for fees paid in advance will be returned within fourteen days to the client via check, or return deposit back into the client's account.

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

E. Outside Compensation For the Sale of Securities to Clients

Charles Bennie Booth, Richard Monnett Everhart Jr, Howard Robard Dal Monte and Rachelle L. Dal Monte are registered representatives of a broker-dealer. Charles Bennie Booth, Richard Monnett Everhart Jr and Howard Robard Dal Monte are also insurance agents. In these roles, they accept compensation for the sale of investment products to CWML clients.

1. This is a Conflict of Interest

Supervised persons may accept compensation for the sale of investment products, including asset based sales charges or service fees from the sale of mutual funds to CWML's clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of investment products for which the supervised persons receives compensation, CWML will document the conflict of interest in the client file and inform the client of the conflict of interest.

2. Clients Have the Option to Purchase Recommended Products From Other Brokers

Clients always have the option to purchase CWML recommended products through other brokers or agents that are not affiliated with CWML.

3. Commissions are not CWML's primary source of compensation for advisory services

Commissions are not CWML's primary source of compensation for advisory services.

4. Advisory Fees in Addition to Commissions or Markups

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on investment products recommended to clients.

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

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

Item 7: Types of Clients

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

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Employer retirement plans such as 401(k) and other employer sponsored retirement plans.

There is no account minimum for any of CWML's services.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

CWML's methods of analysis include Charting analysis, Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis and Technical analysis.

Charting analysis involves the use of patterns in performance charts. CWML uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

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

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

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

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

Investment Strategies

CWML uses long term trading, short term trading, short sales, margin transactions and options trading (including covered options, uncovered options, or spreading strategies).

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

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is

that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

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

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

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

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

Investment Strategies

CWML's use of short sales, margin transactions and options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that

will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

Options transactions involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

Short sales entail the possibility of infinite loss. An increase in the applicable securities' prices will result in a loss and, over time, the market has historically trended upward.

Short term trading risks include liquidity, economic stability, and inflation, in addition to the long term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

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

C. Risks of Specific Securities Utilized

CWML's use of short sales, margin transactions and options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

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

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

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government

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

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Real estate funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Commodities are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity,

supply, demand, delivery constraints and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.

Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

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

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

As a registered representative of LPL Financial LLC, Charles Bennie Booth accepts compensation for the sale of securities.

As a registered representative of LPL Financial LLC, Richard Monnett Everhart Jr accepts compensation for the sale of securities.

As a registered representative of LPL Financial LLC, Howard Robard Dal Monte accepts compensation for the sale of securities.

As a registered representative of LPL Financial LLC, Rachelle L. Dal Monte accepts compensation for the sale of securities.

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

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

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Charles Bennie Booth is a registered representative of LPL Financial LLC and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CWML always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of CWML in such individual's capacity as a registered representative.

Charles Bennie Booth is an accountant and from time to time, may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. CWML always acts in the best interest of the client and clients are in no way required to utilize the services of any representative of CWML in connection with such individual's activities outside of CWML.

Charles Bennie Booth is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CWML always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of CWML in connection with such individual's activities outside of CWML.

Charles Bennie Booth notarizes LPL documents for clients. From time to time, he may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Clarity Wealth Management, L.L.C. always acts in the best interest of the client and clients always have the right to decide whether or not

to utilize the services of any representative of Clarity Wealth Management, L.L.C. in such individual's outside capacities.

Richard Monnett Everhart Jr is a registered representative of LPL Financial LLC and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CWML always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of CWML in such individual's capacity as a registered representative.

Richard Monnett Everhart Jr is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CWML always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of CWML in connection with such individual's activities outside of CWML.

Howard Robard Dal Monte is a registered representative of LPL Financial LLC and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CWML always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of CWML in such individual's capacity as a registered representative.

Howard Robard Dal Monte is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CWML always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of CWML in connection with such individual's activities outside of CWML.

Howard Robard Dal Monte is a precinct committeeman. From time to time, she may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Clarity Wealth Management, L.L.C. always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any representative of Clarity Wealth Management, L.L.C. in such individual's outside capacities.

Rachelle Lee Dal Monte is a registered representative of LPL Financial LLC and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CWML always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of CWML in such individual's capacity as a registered representative.

Rachelle Lee Dal Monte notarizes LPL documents for clients. From time to time, she may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Clarity Wealth Management, L.L.C. always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any representative of Clarity Wealth Management, L.L.C. in such individual's outside capacities.

Rachelle Lee Dal Monte is a precinct committeeman. From time to time, she may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Clarity Wealth Management, L.L.C. always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any representative of Clarity Wealth Management, L.L.C. in such individual's outside capacities.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

CWML does not utilize nor select third-party investment advisers. All assets are managed by CWML management.

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

A. Code of Ethics

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

B. Recommendations Involving Material Financial Interests

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

C. Investing Personal Money in the Same Securities as Clients

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

D. Trading Securities At/Around the Same Time as Clients' Securities

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

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on CWML's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and CWML may also consider the market expertise and research access provided by the brokerdealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in CWML's research efforts. CWML will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

CWML will recommend clients to use LPL Financial.

LPL Financial makes available to CWML various products and services designed to assist CWML in managing and administering client accounts. Many of these products and services may be used to service all or a substantial number of CWML's accounts, including accounts not held with LPL Financial. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of CWML's fees from its clients' accounts; and assist with back-office functions; recordkeeping and client reporting.

LPL Financial also makes available to CWML other services intended to help CWML manage and further develop its business. Some of these services assist CWML to better monitor and service program accounts maintained at LPL Financial, however, many of these services benefit only CWML, for example, services that assist CWML in growing its business. These support services and/or products may be provided without cost, at a discount, and/or at a negotiated rate, and include practice management-related publications; consulting services; attendance at conferences and seminars, meetings, and other educational and/or social events; marketing support; and other products and services used by CWML in furtherance of the operation and development of its investment advisory business.

Where such services are provided by a third party vendor, LPL Financial will either make a payment to CWML to cover the cost of such services, reimburse CWML for the cost associated with the services, or pay the third party vendor directly on behalf of CWML.

The products and services described above are provided to CWML as part of its overall relationship with LPL Financial. While as a fiduciary CWML endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because CWML's [requirement, request or recommendation] that clients custody their assets at LPL Financial is based in part on the benefit to CWML of the availability of the foregoing products and services and not solely on the nature, cost or quality of custody or brokerage services provided by LPL Financial. CWML's receipt of some of these benefits may be based on the amount of advisory assets custodied on the LPL Financial platform.

1. Research and Other Soft-Dollar Benefits

While CWML has no formal soft dollars program in which soft dollars are used to pay for third party services, CWML may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). CWML may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and CWML does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. CWML benefits by not having to produce or pay for the research, products or services, and CWML will have an incentive to

recommend a broker-dealer based on receiving research or services. Clients should be aware that CWML's acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. Brokerage for Client Referrals

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

3. Clients Directing Which Broker/Dealer/Custodian to Use

CWML will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

B. Aggregating (Block) Trading for Multiple Client Accounts

CWML does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. CWML does not have the ability to block trade purchases across accounts.

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for CWML's advisory services provided on an ongoing basis are reviewed at least annually by Howard R Dal Monte, Chief Financial Advisor, with regard to clients' respective investment policies and risk tolerance levels. All accounts at CWML are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Howard R Dal Monte, Chief Financial Advisor. There is only one level of review for financial planning, and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

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

With respect to financial plans, CWML's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

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

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

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

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

A. Compensation to Non – Advisory Personnel for Client Referrals

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

Item 15: Custody

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

Item 16: Investment Discretion

CWML provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, CWML generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, CWML's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to CWML).

Item 17: Voting Client Securities (Proxy Voting)

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

Item 18: Financial Information

A. Balance Sheet

CWML neither requires nor solicits prepayment of more than \$1200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

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

C. Bankruptcy Petitions in Previous Ten Years

CWML has not been the subject of a bankruptcy petition in the last ten years.