

# *Briggs Wealth Management, LLC*

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March 21, 2011

*This disclosure brochure provides clients with information about the qualifications and business practices of Briggs Wealth Management, LLC, an independent investment advisory firm registered with the United States Securities and Exchange Commission ("SEC"). It also describes the services Briggs Wealth Management, LLC provides as well as background information on those individuals who provide investment advisory services on behalf of Briggs Wealth Management, LLC. Please contact Mark V. Briggs, CFP®, President of Briggs Wealth Management, LLC at 888-470-7526 if you have any questions about the contents of this disclosure brochure.*

*The information in this disclosure brochure has not been approved or verified by the SEC or by any state securities authority. Registration with the SEC does not imply that Briggs Wealth Management, LLC or any individual providing investment advisory services on behalf of Briggs Wealth Management, LLC possess a certain level of skill or training. Additional information about Briggs Wealth Management, LLC is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Briggs Wealth Management, LLC is 125518.*

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## **ADVISORY BUSINESS**

### **Company**

Briggs Wealth Management, LLC is a privately-held Connecticut limited liability company that has been providing investment advisory services since 2000 and as an SEC-registered investment adviser since 2006. Throughout this disclosure brochure, Briggs Wealth Management, LLC is referred to as the “Company”.

The principal owner of the Company is Mark V. Briggs, CPA, CFP®, PFS®.

### **Services**

The Company provides the following investment advisory services:

#### Portfolio Management Services

The Company provides personalized portfolio management services which consists of giving continuous advice to a client or making investments for a client based on the individual needs of the client. Through personal discussions, during which a client's goals and objectives are established, the Company assess the client's risk profile and investment guidelines.

The Company will then create and manage a customized portfolio based on the client's risk profile and investment guidelines. The Company will allocate the client's assets among various asset classes based on the client's risk tolerance. The Company's management of the client's account will be based on the client's investment objective (with an eye towards maximizing tax efficiency).

The Company will create a portfolio principally comprised of mutual funds, exchange traded funds (commonly known as “ETFs”), and/or debt and equity securities in accordance with the investment objectives of the client. Each portfolio will be designed with the goal of meeting each client's individual needs. The mutual funds will be selected on the basis of any or all of the following criteria: the fund's performance history; the industry sector in which the fund invests; the track record of the fund's manager; the fund's investment objectives; the fund's management style and philosophy; the fund's tax efficiency; and the fund's management fee structure.

Portfolio management services will be provided on both a discretionary and non-discretionary basis. For accounts managed on a discretionary basis, the client gives the Company full authority to manage the client's assets in accordance with what the Company deems to be in the client's best interest based on the client's investment guidelines. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf. Securities will always remain in the name of the client.

### Financial Planning Services

Financial planning is primarily an analytical process designed to organize financial data, identify needs and opportunities and evaluate alternative courses of action; it may include analysis of current net worth, income taxes, cash flow and budgeting, investments and asset allocation, retirement planning, employee benefit plan analysis, estate and gift tax planning, education pre-funding and risk management focusing on life, health and disability coverage.

In general, the Company gathers required information through personal interviews. The Company will typically meet with the client to conduct an evaluation of the client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are also reviewed. The Company conducts a financial analysis and prepares a written plan that describes the client's current situation, identifies needs and opportunities and makes suggestions designed to help the client achieve stated goals.

While financial analyses may include investment advice concerning mutual funds and securities, it may also include investment advice with respect to products that may or may not constitute "securities," such as life insurance and annuities. It also takes into consideration estate tax planning issues that may not constitute "investment" advice.

The Company may recommend its own services and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if the Company recommends its own services. The client is under no obligation to act upon any of the recommendations made by the Company under a financial planning engagement and/or engage the services of any such recommended professional, including the Company or any of its related persons. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any of the Company's recommendations.

In performing its services, the Company shall not be required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information. If requested by the client, the Company may suggest the services of other professionals for implementation services, but the client is under no obligation to engage the services of any suggested professional. In addition, each client is advised that it remains their responsibility to promptly notify the Company if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising the Company's previous recommendations and/or services.

### Consulting Services

Clients can also receive investment advice on a more limited basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, reviewing a client's existing portfolio, or any other specific topic. The Company also provides specific consultation and administrative services regarding

investment and financial concerns of the client. Additionally, the Company provides advice on non-securities matters. Generally, this is in connection with the rendering of estate planning, retirement planning and insurance.

Consulting recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

### **Assets Under Management**

As of December 31, 2010, the total amount of client assets managed by the Company is approximately \$85,000,000. Of this amount, approximately \$29,000,000 are managed on a non-discretionary basis and \$56,000,000 are managed on a discretionary basis.

## **FEES AND COMPENSATION**

### **Portfolio Management Services Fees**

The annual fee for portfolio management services will be charged as a percentage of assets under management. The table below shows the maximum annual fee for portfolio management services. The actual fee charged may be less than the maximum fee shown below depending upon the size and complexity of the client's account:

| Assets Under Management | Maximum Annual Fee (%) |
|-------------------------|------------------------|
| First \$1 Million       | 1.50%                  |
| Next \$1 Million        | 0.80%                  |
| Next \$2 Million        | 0.50%                  |

The Company's annual portfolio management fee is prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. If assets are deposited into or withdrawn from an account after the inception of a quarter, the fee payable with respect to such assets may be adjusted or prorated based on the number of days remaining in the quarter. For the initial quarter of portfolio management services, the initial fee shall be calculated on a *pro rata* basis.

Unless otherwise agreed to, the Company's portfolio management agreement and/or the separate agreement the client enters into with the account custodian will authorize the Company, through the account custodian, to debit the client's account for the amount of the Company's fee and to directly remit that portfolio management fee to the Company. Details of the portfolio management fee charged are more fully described in the advisory agreement entered into with each client.

## **Financial Planning and Consulting Services Fees**

Financial planning and/or consulting services fees will be charged in one or both of two ways:

1. As a fixed fee, typically ranging from \$3,000 to \$5,000, depending on the nature and complexity of each client's circumstances.
2. On an hourly basis calculated on a charge of \$250 per hour. The length of time it will take to complete the advisory service will depend on the nature and complexity of the individual client's personal circumstances. An estimate for total hours will be determined at the start of the advisory relationship.

Typically, fifty percent (50%) of the Financial Planning Services fee is due upon inception of the advisory relationship, with the balance payable upon completion of the financial planning service. Consulting services fees are payable monthly in arrears or upon completion of the advisory service. Typically the financial plan will be presented to the client within 90 days of the contract date, provided that all information needed to prepare the financial plan has been promptly provided by the client.

## **Important Additional Information**

### Fees Only

The Company is compensated solely by fees paid by its clients and does not accept commissions or compensation from any other source (i.e., mutual funds, insurance products or any other investment product).

### Fees Negotiable

The Company retains the right to modify fees, including minimum account sizes, in its sole and absolute discretion, on a client-by-client basis based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, *pro bono* activities, etc.). The Company may combine related household accounts for fee calculation and minimum annual fee purposes.

### Fee Offset

If a financial planning and/or consulting services client engages the Company for additional investment advisory services, the Company may offset all or a portion of its fees for those services based upon the amount paid for the financial planning and/or consulting services.

### Prior Fee Schedules

The fees (including any minimum fees) charged to portfolio management clients whose assets have been managed by the Company prior to 2007 may differ from the fees charged to new advisory clients of the Company.

### Direct Debiting of Client Accounts

In order for the Company's advisory fees to be directly debited from a client's account, the client must provide written authorization permitting the Company to bill the custodian. In addition, the account must be held by a qualified custodian and the qualified custodian must agree to send to the client an account statement on at least a quarterly basis. The account statement must indicate all amounts disbursed from the account including the amount of advisory fees paid directly to the Company. Clients are informed that it is their responsibility to verify the accuracy of the fee calculation and that the account custodian will not determine whether the fee is properly calculated.

### Termination of Client Relationship

A client agreement may be canceled by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five (5) business days after entering into the agreement.

### Mutual Fund Fees

All fees paid to the Company for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund directly, without the services of the Company. In that case, the client would not receive the services provided by the Company which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by the Company to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

### Trading and Other Costs

All fees paid to the Company for investment advisory services are separate and distinct from transaction fees charged by broker dealers associated with the purchase and sale of equity securities and options. Such fees may include odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. In addition, fees do not include the services of any co-fiduciaries, accountants, broker dealers or attorneys. Please see the section entitled "Brokerage Practices" on page 10 of this disclosure brochure for additional information on brokerage and other transaction costs.



## **PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

The Company does not accept performance-based fees (e.g., fees based on a share of capital gains on or capital appreciated of the assets in a client's account).

## **TYPES OF CLIENTS**

The Company provides investment advisory services to individuals (including high net worth individuals), pension and profit sharing plans, trusts, estates, corporations and other types of business entities.

### **Engaging the Services of the Company**

All clients wishing to engage the Company for investment advisory services must first complete the applicable investment advisory agreement as well as any other document or questionnaire provided by the Company. The Company may only implement its investment management recommendations after the client has arranged for and furnished the Company with all information and authorizations regarding accounts with the appropriate broker-dealer/custodian.

The investment advisory agreement describes the services and responsibilities of the Company to the client. It also outlines the Company's fee in detail. Upon completion of the investment advisory agreement, the Company will be considered engaged by the client. In addition, clients must complete certain broker-dealer/custodial documentation. Neither the Company nor the client may assign the investment advisory agreement without the consent of the other party. Transactions that do not result in a change of actual control or management of the Company are not to be considered an assignment.

A copy of the Company's privacy policy notice and this written disclosure statement are provided to each client prior to or contemporaneously with the execution of the investment advisory agreement. Any client who has not received a copy of the Company's written disclosure statement at least forty eight (48) hours prior to executing the investment advisory agreement shall have five (5) business days subsequent to executing the agreement to terminate the Company's services without penalty.

The Company's clients are advised to promptly notify the Company if there are ever any changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon the Company's management services.

### **Conditions for Managing Accounts**

#### **Portfolio Management Services**

The Company requires new clients have a minimum account size of \$1,000,000 for portfolio management services, although the Company retains the right to reduce or waive this minimum account size. Accounts of less than \$1,000,000 may be set up

when the client and the Company anticipate the client will add additional funds to the accounts bringing the total to \$1,000,000 within a reasonable time. Other exceptions will apply to employees of the Company and their relatives, or relatives of existing clients. Economic hardship circumstances may also be taken into consideration.

The Company also requires a minimum quarterly fee of \$1,250 (which equals \$5,000 on an annual basis) for portfolio management services. The Company retains the right to reduce or waive the minimum annual fee. In the event a client only pays the minimum quarterly fee of \$2,500 for four consecutive quarters, the minimum quarterly fee will be increased by five percent (5%) per year.

### Financial Planning Services

There is no minimum account size requirement for financial planning services clients. The Company does require a minimum financial planning fee of \$3,000. However, clients retaining the Company for portfolio management services may have this fee offset by their portfolio management fee. There is no minimum consulting fee.

## **METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **Overview**

The Company both analyzes securities and evaluates the client's investments to ascertain that the fundamental features synchronize with the client's objectives. Commercially available services concerning investments, as well as taxation, numerous financial newspapers and periodicals are all used for securities evaluation. Outside consultants may also be employed to provide additional expertise in unique situations. The Company's advice is long term oriented. After ascertaining that the client's short term cash flow needs are met, investment strategies are designed to help the client achieve his/her goals for future financial security.

### **Types of Investments**

Investment advice may be offered on any investments held by a client at the start of the advisory relationship. Recommendations for new investments may include domestic and foreign equity securities, exchange-traded funds (ETFs), corporate debt securities, commercial paper, certificates of deposit, municipal and United States government securities, mutual funds, variable annuities, options and real estate investment trusts (REITS).

### **Investment Strategies**

The Company may utilize different investment strategies, based upon the needs of the client, including long-term purchases, short-term purchases and option writing.

## **Security Analysis**

The security analysis method employed by the Company is fundamental analysis.

## **Sources of Information**

In conducting security analysis, the Company may utilize the following sources of information: financial newspapers and magazines, research materials prepared by others, annual reports, prospectuses, filings with the U.S. Securities and Exchange Commission and company press releases.

## **Risk**

### In General

Investing in securities involves risk of loss that each client should be prepared to bear. Typical investment risks include market risk typified by a drop in a security's price due to a company specific event (e.g. unsystematic risk), or general market activity (e.g., systematic risk). In addition, certain strategies may impose more risk than others. For example, with fixed income securities, a period of rising interest rates could erode the value of bond since bond values generally fall as bond yields rise. Investment risk with international equities also includes fluctuation in currency values, differences in accounting and economic and political instability. Depending upon the client need and investment mandate, the Company will attempt to thoroughly explain the applicable risks.

### Exchange Traded Funds (ETFs)

Equity-based exchange traded funds are subject to risks similar to those of stocks. If the stock tracked within an ETF decline due to weakening fundamentals, crumbling technical support, global events, or any other market fluctuations, the value of the ETF will go down. Fixed income-based ETFs are subject to risks similar to those of bonds such as increasing interest rates. Investment returns will fluctuate and are subject to market volatility, so that an investor's ETF shares, when redeemed or sold, may be worth more or less than their original cost.

### Options

There are numerous risks associated with transactions in options on securities or securities indexes. A decision as to whether, when and how to use options involves the exercise of skill and judgment, and even a well-conceived transaction may be unsuccessful to some degree because of market behavior or unexpected events. As the writer of covered call options, the client forgoes, during the option's life, the opportunity to profit from increases in the market value of the underlying security or the index above the sum of the option premium received and the exercise price of the call, but has retained the risk of loss, minus the option premium received, should the price of the underlying security decline. In the case of index options, the client

incurs basis risk between the performance of the underlying portfolio and the performance of the underlying index. For example, the underlying portfolio may decline in value while the underlying index may increase in value, resulting in a loss on the call option while the underlying portfolio declines as well.

### Real Estate Investment Trusts (REITS)

As with all stocks, there are market risks associated with REITs. The value of shares in publicly traded REITs can fluctuate. As investor who sells shares in a REIT could receive more, or less, than the original purchase price. Factors that can influence market risk include general level of real estate property values, which tend to rise and fall with current market conditions. As with any active business, a factor in successful performance lies with management skill. Another risk is dependant on interest rates. Shares of REITs, especially mortgage REITs, are sensitive to changes in the general level of interest rates. Mortgage REITs respond much like bonds, generally increasing in value as interest rates fall and decreasing in value if interest rates rise.

### **Cash Management**

Cash in client accounts is typically held in a Schwab money market fund although when deemed advisable, a portion of the client's cash balance may be held in a short-term bond fund. Because the Company considers the management of cash balances as an integral part of its investment management strategy, the Company includes any such cash balances when calculating its asset-based fees. To the extent that client assets are invested in money market funds or cash positions, the fees for monitoring those assets are in addition to the fees included in the internal expenses of those funds paid to their own investment managers, which are fully disclosed in each fund's prospectus.

### **DISCIPLINARY HISTORY**

The Company has never been disciplined by a regulatory agency.

### **OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

The Company is a registered investment adviser with the U.S. Securities and Exchange Commission as well as a state licensed CPA firm. The Company is compensated separately for its tax/accounting services.

### **CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

#### **Code of Ethics**

The Company has adopted a Code of Ethics to prevent violations of federal securities laws. The Code of Ethics is predicated on the principle that the Company and its employees owe a fiduciary duty to its clients. Accordingly, the Company expects all employees to act with honesty, integrity and professionalism and to adhere to

federal securities laws. The Company and its employees are required to adhere to the Code of Ethics. At all times, the Company and its employees must (i) place client interests ahead of the Company's; (ii) engage in personal investing that is in full compliance with the Company's Code of Ethics; and (iii) avoid taking advantage of their position. Clients and prospective clients may request a copy of the Company's Code of Ethics by contacting Mark Briggs, President of the Company, at 888-470-7526.

### **Participation or Interest in Client Transactions**

*Individuals associated with the Company may buy, sell, or hold in their personal accounts the same securities that they recommend to clients.*

At times, the Company or its related persons may purchase securities that it deems appropriate only for its or their own account. Based on the experience of the Company or its related persons holding the securities and on further research and due diligence, the Company may at a later time purchase such securities for client accounts at prices which might be higher or lower than those originally paid.

## **BROKERAGE PRACTICES**

### **Broker Selection**

The Company will generally recommend that clients utilize the brokerage and clearing services of Charles Schwab & Co., Inc., a FINRA-registered broker-dealer, for investment management accounts.

### Best Execution

Best execution has been defined by the SEC as the "execution of securities transactions for clients in such a manner that the client's total cost or proceeds in each transaction is the most favorable under the circumstances." The best execution responsibility applies to the circumstances of each particular transaction and an investment adviser must consider the full range and quality of a broker-dealer's services, including, among other things, execution capability, commission rates, the value of any research, financial responsibility and responsiveness.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while the Company will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

If the client requests the Company to arrange for the execution of securities brokerage transactions for the client's account, the Company shall direct such transactions through broker-dealers that the Company reasonably believes will

provide best execution. The Company shall periodically and systematically review its policies and procedures regarding recommending broker-dealers to its client in light of its duty to obtain best execution.

### Broker Analysis

The Company evaluates a wide range of criteria in seeking the most favorable price and market for the execution of transactions. These include the broker-dealer's trading costs, efficiency of execution and error resolution, financial strength and stability, capability, positioning and distribution capabilities, information in regard to the availability of securities, trading patterns, statistical or factual information, opinion pertaining to trading and prior performance in serving the Company.

Also in consideration is such broker-dealers' provision or payment of the costs of research and other investment management-related services (the provisional payment of such costs by brokers are referred to as payment made by "soft dollars", as further discussed in the "Research/Soft Dollars Benefits" section immediately below). Accordingly, if the Company determines in good faith that the amount of trading costs charged by a broker-dealer is reasonable in relation to the value of the brokerage and research or investment management-related services provided by such broker, the client may pay trading costs to such broker in an amount greater than the amount another broker might charge.

The Company's Chief Compliance Officer is responsible for continuously monitoring and evaluation the performance and execution capabilities of brokers that transact orders for our client accounts to ensure consistent quality executions. In addition, the Company periodically reviews its transaction costs in light of current market circumstances and other relevant information.

### **Research/Soft Dollar Benefits**

The Company uses Charles Schwab & Co.'s ("Schwab"), Schwab Institutional (Schwab Institutional) service. There is no direct link between the Company's use of Schwab Institutional and the investment advice it gives to its clients, although the Company receives economic benefits through its participation in the program that are typically not available to Schwab retail investors.

As a user Schwab Institutional, Schwab makes available to the Company other products and services that benefit the Company, but may not benefit its clients' accounts. Some of these other products and services assist the Company in managing and administering clients' accounts, including:

- Receipt of duplicate client confirmations and bundled duplicate statements;
- Access to a trading desk serving Schwab Institutional participants exclusively;
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts;
- Ability to have investment advisory fees deducted directly from client account;

- Access, for a fee, to an electronic communication network for client order entry and account information;
- Receipt of compliance publications; and
- Access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors.

Schwab Institutional also makes available to the Company other services intended to help the Company manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Schwab Institutional may make available, arrange and/or pay for these types of services rendered to the Company by independent third parties.

Additional benefits received because of the Company's use of Schwab Institutional may depend upon the amount of transactions directed to, or amount of assets custodied by, Charles Schwab & Co., Inc. The Company is required to maintain a minimum level of client assets with Schwab Institutional to avoid a quarterly service fee. While as a fiduciary the Company endeavors to act in its clients' best interests, the Company's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to the Company of the availability of some of the foregoing products and services and not solely on the nature cost or quality of custody and brokerage provided by Schwab which may create a conflict of interest.

## **Directed Brokerage**

### Company Directed Brokerage

The Company does not have the discretionary authority to determine the broker-dealer to be used. As stated above, clients in need of brokerage will have Charles Schwab & Co., Inc. Institutional Services Group ("Schwab") recommended to them. While there is no direct linkage between the investment advice given and usage of Schwab, economic benefits are received which would not be received if the Company did not give investment advice to clients (please see additional disclosures in the "Research/Soft Dollars Benefits" section directly above). The Company does not participate in any transaction fees or commissions paid to the broker dealer or custodian and does not receive any fees or commissions for the opening or maintenance of client accounts at recommended brokers.

Not all investment advisers require their clients to direct brokerage. The Company is required to disclose that by directing brokerage, the Company may not be able to achieve most favorable execution of client transactions and this practice may cost clients more money.

### Client Directed Brokerage

Certain clients may direct the Company to use particular brokers for executing transactions in their accounts. With regard to client directed brokerage, the Company is required to disclose that the Company may be unable to negotiate commissions, block or batch orders or otherwise achieve the benefits described above, including best execution. Directed brokerage commission rates may be higher than the rates the Company might pay for transactions in non-directed accounts. Therefore, directing brokerage may cost clients more money. The Company reserves the right to decline acceptance of any client account that directs the use of a broker dealer if the Company believes that the broker dealer would adversely affect the Company's fiduciary duty to the client and/or ability to effectively service the client portfolio.

As a general rule, the Company encourages each client to compare the possible costs or disadvantages of directed brokerage against the value of custodial or other services provided by the broker to the client in exchange for the directed brokerage designation.

### **Trade Aggregation/Allocation**

#### Portfolio Management

Transactions for each client generally will be made independently, unless the Company decides to purchase or sell the same securities for several clients at approximately the same time. The Company may (but is not obligated to) combine or "batch" such orders to:

- obtain best execution;
- negotiate more favorable commission rates; or
- allocate equitably among the Company's clients, differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently.

Under this procedure, transactions will generally be averaged as to price and allocated among the Company's clients pro rata. In the event that the Company determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include:

- When only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates;
- Allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities



which are expected to produce similar investment results and can be purchased by other accounts;

- If an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed);
- With respect to sale allocations, allocations may be given to accounts low in cash;
- In cases when a pro rata allocation of a potential execution would result in a de minimis allocation in one or more accounts, the Company may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or
- In cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

### Financial Planning and Consulting

The Company's financial planning and consulting practice, due to the nature of its business and client needs, does not include blocking trades, negotiating commissions with broker dealers or obtaining volume discounts, nor necessarily obtaining the best price.

### **Trade Errors**

Trade errors are promptly reported to the custodian and will be rectified by the custodian with no adverse financial effect on the client. In the event that a trade error results in a gain for a client, the client will be permitted to retain any such gain in their account.

## **REVIEW OF ACCOUNTS**

### **Portfolio Management Services**

#### Reviews

While the underlying securities within Portfolio Management Services accounts are continuously monitored, these accounts are reviewed no less frequently than quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines, ensuring that the structure of the portfolio is coordinated with these objectives. In addition, investment returns will be measured against the appropriate benchmarks in each asset class. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

### Reports

Clients will receive statements from the custodian at least quarterly. Additionally, monthly statements will be generated as a result of investment activity by the client's custodian. Confirmation statements will be issued for all trading activity. Monthly and/or quarterly statements will include portfolio holdings, dates and amounts of transactions, cost basis and current and prior statement values.

In addition reports issued by the custodian, the Company creates its own quarterly client reports that are either mailed directly to the client or posted on the Company's web site.

### **Financial Planning**

#### Reviews

These client accounts will be reviewed as contracted for at the inception of the advisory relationship.

#### Reports

Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for at the inception of the advisory relationship.

### **Consulting Services**

#### Reviews

These client accounts will be reviewed as contracted for at the inception of the advisory relationship.

#### Reports

Due to the nature of this service, the Company will not typically provide reports unless contracted for at the inception of the advisory relationship.

All client accounts are reviewed by the President of the Company in conjunction with the Para-Planner.

### **CLIENT REFERRALS AND OTHER COMPENSATION**

The Company does not receive any economic benefits (e.g., sales incentives, prizes) from non-clients for providing investment advice. The Company does not use solicitors to refer clients to the Company.

## CUSTODY

Custody of client assets will be maintained with the independent custodian selected by the client. The Company will not have physical custody of any assets in the client's account *except as permitted for payment of advisory fees*. Clients will be solely responsible for paying all fees or charges of the custodian. Clients will authorize the Company to give the custodian instructions for the purchase, sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent or other investment for the client's account.

Clients will receive directly from the custodian at least quarterly a statement showing all transactions occurring in the client's account during the period covered by the account statement, and the funds, securities and other property in the client's account at the end of the period. *Clients are urged to carefully review the account statement sent by the broker-dealer/custodian and to compare the account statement provided by the broker-dealer/custodian with any statements provided by the Company.*

## INVESTMENT DISCRETION

For those client accounts over which the Company has discretion, the Company requests that it be provided with written authority (e.g., limited power of attorney contained in the Company's investment management agreement) to determine the types and amounts of securities that are bought or sold. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change or amend these limitations as required. All such amendments shall be submitted in writing.

The Company generally has discretionary authority to make the following determinations without obtaining the consent of the client before the transactions are effected: (1) which securities are bought and sold for the account and (2) the total amount of securities to be bought and sold. The Company's authority in making investment related decisions may be limited by account guidelines, investment objectives and trading restrictions, as agreed between the Company and the client.

## VOTING CLIENT SECURITIES

### Proxy Voting

The act of managing assets of clients may include the voting of proxies related to such managed assets. Where the power to vote in person or by proxy has been delegated, directly or indirectly, to the investment adviser, the investment adviser has the fiduciary responsibility for (a) voting in a manner that is in the best interests of the client and (b) properly dealing with potential conflicts of interest arising from proxy proposals being voted upon. Accordingly, the Company has instituted proxy voting policies and procedures that are designed to (i) ensure that proxies are voting in an appropriate manner and (ii) complement the Company's

investment policies and procedures regarding its general responsibility to monitor the performance and/or corporate events of companies which are issuers of securities held in managed accounts.

The Company's general policy is to vote proxy proposals, amendments, consents or resolutions relating to client securities (collectively, "proxies"), in a manner that serves the best interests of the client as the Company determines in its sole discretion, taking into account the following factors: (i) the impact on the value of the securities; (ii) the costs and benefits associated with the proposal; and (iii) the customary industry and business practices. Clients may request a copy of the Company's Proxy Voting Policies by contacting Mark Briggs, President of the Company, at 888-470-7526.

### **Class Action Settlements**

The Company, if requested by the client, will assist with class action claims. Clients will receive the paperwork for such claims directly from their account custodians. Each client should verify with their custodian or other account administrator whether such claims are being made on the client's behalf by the custodian or if the client is expected to file such claims directly.

## **FINANCIAL INFORMATION**

### **Prepayment of Fees**

Because the Company does not require or accept prepayment of more than \$500 in fees six months or more in advance, the Company is not required include a balance sheet with this disclosure brochure.

### **Financial Condition**

The Company does not have any adverse financial conditions to disclose.

### **Bankruptcy**

The Company has never been the subject of a bankruptcy petition.

## **PRIVACY NOTICE**

The Company views protecting its clients' private information as a top priority and has instituted policies and procedures to ensure that client information is private and secure. The Company does not disclose any nonpublic personal information about its clients or former clients to any nonaffiliated third parties, except as permitted or required by law. In the course of servicing a client's account, the Company may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers, etc. The Company restricts internal access to nonpublic personal information about the client to those

persons who need access to that information in order to provide services to the client and to perform administrative functions for the Company. As emphasized above, it has always been and will always be the Company's policy never to sell information about current or former clients or their accounts to anyone. It is also the Company's policy not to share information unless required to process a transaction, at the request of a client, or as required by law. For the full text of the Company's Privacy Policy, please contact Mark Briggs, President of the Company, at 888-470-7526.

## **CLIENT COMPLAINTS**

Clients may contact Mark Briggs, President of the Company, at 888-470-7526 to submit a complaint. Written complaints should be sent to Briggs Wealth Management, LLC, 59 Sycamore Street, Glastonbury, CT 06033.