

# Professional Wealth Management Services, LLC

## Wrap Program Brochure

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The purpose of this Disclosure Document (“Brochure”) is to provide you with information about Professional Wealth Management Services, LLC (the “Firm” or “PWMS”) and the wrap program(s) that we administer and manage. The disclosures herein should be read, understood, and considered by anyone before participating in any of PWMS’s wrap programs. This information has not been approved or verified by any governmental or regulatory authority. Inquiries concerning this product or this Brochure should be directed to PWMS at 919-522-7159.

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## Introduction

As a result of our involvement with respect to a wrap fee program(s), we are required to provide you this Brochure. A wrap fee program is any program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and execution of client transactions. As a participant in a wrap fee program, you will pay an asset-based fee for the services you receive, however, you will not be charged individual transaction-based fees by the broker-dealer(s) that may execute individual securities transactions on your behalf under the wrap program.

Our specific role with respect to a wrap fee program(s) is as follows:

- ☐ *Sponsor/Organizer*: As sponsor/organizer, we may coordinate a group of other investment advisers to participate in a wrap program. In this regard, we may analyze and provide recommendations or make selections of other investment advisers to provide you with specific investment management services. If we operate only as a wrap program sponsor/organizer, we will not provide specific investment advisory services to you; the other managers in the program will do so.
- ☐ *Administrator*: As administrator, we may provide reporting and ongoing communication services between you and other investment advisers in a wrap program that we may sponsor/organize or that may be sponsored/organized by another investment adviser. Our administrative services will not involve the provision of specific investment advisory services to you; the other managers in the program will do so.
- ☐ *Manager*: As manager, we will provide you with specific investment advisory services designed to meet the specific financial needs/criteria. If we operate only as a wrap program manager, we will not provide sponsoring/organizational or administrative services to you; the other managers in the program will do so.
- ☒ *Administrator and Manager*: As administrator and manager, we will provide you with specific investment advisory services designed to meet the specific financial needs/criteria. We will also provide you with certain administrative services such as reporting and ongoing communications services.

This Brochure will address the following wrap programs ("Program"):

- PWM Portfolio Management Service

## Program Services / Fees

<p>Service type:</p> <p><i>Schedule H reference(s): 7(c), 7(m)</i></p>	<p><input checked="" type="checkbox"/> On a discretionary basis, PWMS will provide ongoing monitoring and management of assets within the Program. This service level involves PWMS providing hands on management of Program assets. For a listing of the types of securities that may be traded under the Program, please refer to our Form ADV, Part II, Item 3.</p> <p><input type="checkbox"/> Periodic recommendations regarding Program assets and upon client authorization (non-discretionary), the implementation of such recommendations.</p> <p><input type="checkbox"/> The recommendation (non-discretionary) of other investment advisers to provide hands on management of Program assets. This service also includes the ongoing monitoring of the activities and performance of any recommended managers that have been engaged by the client. The selected manager will provide ongoing management services on a discretionary basis.</p> <p><input type="checkbox"/> The selection (discretionary) of other investment advisers to provide hands on management of Program assets. This service also includes the ongoing monitoring of the activities and performance of any recommended managers that have been engaged by the client. The selected manager will provide ongoing management services on a discretionary basis, however, PWMS retains the authority to hire/fire such managers.</p>
<p>Fee type:</p> <p><i>Schedule H reference(s): 7(c)</i></p>	<p>Asset-based fee (i.e. percentage of assets in the Program)</p>
<p>Fee schedule:</p> <p><i>Schedule H reference(s): 7(c), 7(d)</i></p>	<p>PWMS' Program fees generally do not exceed 0.99% on an annual basis. Program fees may cost you more or less than purchasing such services separately. Factors that may impact the relative cost of the Program fees include, but would not be limited to, the following: the cost of the services if provided separately; the trading activity in your account; the specific broker-dealer(s) and/or custodian(s) used for execution, clearance, and settlement services with respect to your accounts; the level of service you may require with respect to your assets; etc.</p>
<p>Are fees negotiable?</p> <p><i>Schedule H reference(s): 7(c)</i></p>	<p><input checked="" type="checkbox"/> Yes / <input type="checkbox"/> No</p>
<p>Fees paid to other portfolio managers:</p> <p><i>Schedule H reference(s): 7(c)</i></p>	<p>PWMS receives 100% of the wrap fee amount. Brokerage, execution, and other trading related costs are paid for by PWMS.</p>

<p>Other fee considerations:</p> <p><i>Schedule H reference(s): 7(e), 7(f)</i></p>	<p>In addition to the wrap fee your assets in the Program may experience the following types of fees:</p> <table border="1" data-bbox="602 289 1429 903"> <thead> <tr> <th>Type</th><th>Circumstances</th></tr> </thead> <tbody> <tr> <td>mutual fund expenses</td><td>Generally charged only if a mutual fund lacks the operational capability of not charging or separating transaction fees for investments made in them on your behalf</td></tr> <tr> <td>mark-ups, mark-downs, or spreads</td><td>Generally only paid to market makers from whom securities were obtained by the wrap fee broker if the wrap fee broker was unable to execute the transaction itself.</td></tr> <tr> <td>Account maintenance fees</td><td>Generally only charged by the wrap fee broker and/or custodian that maintains your account(s) under the Program.</td></tr> </tbody> </table> <p>The representative recommending the program to you may receive compensation as a result of your participation in the Program. The amount of this compensation may be more than what your representative would receive if you participated in other programs or if you paid separately for investment advice, brokerage, and other services. Therefore, your representative may have a financial incentive to recommend the wrap fee program over other programs or services.</p>	Type	Circumstances	mutual fund expenses	Generally charged only if a mutual fund lacks the operational capability of not charging or separating transaction fees for investments made in them on your behalf	mark-ups, mark-downs, or spreads	Generally only paid to market makers from whom securities were obtained by the wrap fee broker if the wrap fee broker was unable to execute the transaction itself.	Account maintenance fees	Generally only charged by the wrap fee broker and/or custodian that maintains your account(s) under the Program.
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## Performance Information

**Schedule H reference(s): 7(h)** -----

Although we do regularly monitor investment adviser performance information, such performance information is not reviewed by a third party and/or that performance information may not be calculated on a uniform and consistent basis from period to period.

## Client Communications

**Schedule H reference(s): 7(i), 7(j)** -----

PWMS, as the administrator and manager of the Program, will serve as your sole point of contact concerning your account(s) in the Program. There will be no restrictions with respect to your ability to contact us.

Subsequent to the initial data gathering process and as part of our ongoing services, you will be sent a notice annually requesting that you inform us of any changes in your financial condition and investment objectives.

You can expect to receive monthly statements from CUSTODIAN\_NAME that show all activity during the reporting period including transactions, account holdings, deposits, withdrawals, dividends, and estimated yield as well as the deduction of any fees, expenses or other charges from the account.

## Additional Disclosures

### **Schedule H reference(s): 7(k), 7(l)** -----

In addition to this Brochure, we are required to maintain a registration statement which is represented by our Form ADV. The Form ADV is segmented into multiple parts. Of primary concern to our clients is Part II and Schedule F. Collectively, these two portions of the ADV represent our standard client disclosure document. That disclosure document is separate and distinct from this Brochure.

In addition to the information contained in this Brochure, we are required to provide you a description of the information contained in certain sections within Part II and Schedule F. Those areas are as follows: Items 2, 5, 6, 7, 8, 9A and C, 10, 11, 13 and 14. A copy of our current Part II and Schedule F shall be provided simultaneously with this Brochure.

You may request an additional copy of our Part II and Schedule F directly from us at anytime. If so desired, please contact us as follows.

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