

**Brochure**

**Form ADV Part 2A**

**Item 1 - Cover Page**

**Kiker Wealth Management, LLC**  
**CRD# 154405**

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[www.KikerWealth.com](http://www.KikerWealth.com)

**May 2, 2018**

This Brochure provides information about the qualifications and business practices of Kiker Wealth Management, LLC, which also does business under the name of Headwaters Investment Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (706) 253-7285 or [renee@kikerwealth.com](mailto:renee@kikerwealth.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Kiker Wealth Management, LLC is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Kiker Wealth Management, LLC also is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

**Item 2 - Material Changes**

This Brochure is prepared in the revised format required beginning in 2011. Registered Investment Advisors are required to use this format to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The Brochure requirements include providing a Summary of Material Changes (the "Summary") reflecting any material changes to our policies, practices, or conflicts of interest made since our last required "annual update" filing. In the event of any material changes, such Summary is provided to all clients within 120 days of our fiscal year-end. Our last annual update was filed on March 23, 2018. Of course the complete Brochure is available to clients at any time upon request.

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## ***Item 4 - Advisory Business***

### **General Information**

Kiker Wealth Management, LLC ("KWM") was formed in 2010 and provides financial planning and portfolio management services to its clients. KWM also does business under the name of Headwaters Investment Advisors, LLC.

Paul K. Kiker, Jr. is the sole principal owner of KWM. Please see ***Brochure Supplements, Exhibit A***, for more information on Mr. Kiker and other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

As of December 31, 2017, KWM managed \$137,436,012 on a discretionary basis, and no assets on a non-discretionary basis. KWM does not participate in or offer any wrap programs.

### **SERVICES PROVIDED**

At the outset of each client relationship, KWM spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and broadly identifying major goals of the client.

Clients may elect to retain KWM to prepare a full financial plan. This written report is presented to the client for consideration. In most cases, clients subsequently retain KWM to manage the investment portfolio on an ongoing basis.

For those financial planning clients making this election, and for other clients who do not need financial planning but retain KWM for portfolio management services, based on all the information initially gathered, KWM generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile" or "Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan" or "Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments KWM will make on behalf of the client to meet those goals. The Profile and the Plan are discussed regularly with each client, but are not necessarily written documents.

### **Financial Planning**

One of the services offered by KWM is financial planning, described below. This service may be provided as a stand-alone service, or may be coupled with ongoing portfolio management.

Financial planning generally includes advice that addresses one or more areas of a client's financial situation, such as estate planning, risk management, budgeting and cash flow controls, retirement planning, education funding, and investment portfolio design and ongoing management. Depending on a client's particular situation, financial planning may include some or all of the following:

- Gathering factual information concerning the client's personal and financial situation;
- Assisting the client in establishing financial goals and objectives;
- Analyzing the client's present situation and anticipated future activities in light of the client's financial goals and objectives;

- Identifying problems foreseen in the accomplishment of these financial goals and objectives and offering alternative solutions to the problems;
- Making recommendations to help achieve retirement plan goals and objectives;
- Designing an investment portfolio to help meet the goals and objectives of the client;
- Providing estate planning;
- Assessing risk and reviewing basic health, life and disability insurance needs; or
- Reviewing goals and objectives and measuring progress toward these goals.

Once financial planning advice is given, the client may choose to have KWM implement the client's financial plan and manage the investment portfolio on an ongoing basis. However, the client is under no obligation to act upon any of the recommendations made by KWM under a Financial Planning engagement and/or engage the services of any recommended professional.

#### Portfolio Management

As described above, at the beginning of a client relationship, KWM meets with the client, gathers information and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by KWM based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, KWM will manage the client's investment portfolio on a discretionary or a non-discretionary basis. As a discretionary investment adviser, KWM will have the authority to supervise and direct the portfolio without prior consultation with the client. Under a non-discretionary arrangement, clients must be contacted prior to the execution of any trade in the account(s) under management. This can result in a delay in executing recommended trades, which could adversely affect the performance of the portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.

Notwithstanding the foregoing, clients may impose certain written restrictions on KWM in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of KWM.

#### Retirement Plan Advisory Services

Establishing a sound fiduciary governance process is vital to good decision-making and to ensuring that prudent procedural steps are followed in making investment decisions. KWM will provide Retirement Plan consulting services to Plans and Plan Fiduciaries as described below. The particular services provided will be detailed in the consulting agreement. The appropriate Plan Fiduciary(ies) designated in the Plan documents (e.g., the Plan sponsor or named fiduciary) will (i)

make the decision to retain our firm; (ii) agree to the scope of the services that we will provide; and (iii) make the ultimate decision as to accepting any of the recommendations that we may provide. The Plan Fiduciaries are free to seek independent advice about the appropriateness of any recommended services for the Plan. Retirement Plan consulting services may be offered individually or as part of a comprehensive suite of services.

The Employee Retirement Income Security Act of 1974 ("ERISA") sets forth rules under which Plan Fiduciaries may retain investment advisers for various types of services with respect to Plan assets. For certain services, KWM will be considered a fiduciary under ERISA. For example, KWM will act as an ERISA § 3(21) fiduciary when providing non-discretionary investment advice to the Plan Fiduciaries by recommending a suite of investments as choices among which Plan Participants may select. Also, to the extent that the Plan Fiduciaries retain KWM to act as an investment manager within the meaning of ERISA § 3(38), KWM will provide discretionary investment management services to the Plan.

With respect to any account for which KWM meets the definition of a fiduciary under Department of Labor rules, KWM acknowledges that both KWM and its Related Persons are acting as fiduciaries. Additional disclosure may be found elsewhere in this Brochure or in the written agreement between KWM and Client.

#### Fiduciary Consulting Services

- *Investment Selection Services*  
KWM will provide Plan Fiduciaries with recommendations of investment options consistent with ERISA section 404(c). Plan Fiduciaries retain responsibility for the final determination of investment options and for compliance with ERISA section 404(c).
- *Non-Discretionary Investment Advice*  
KWM provides Plan Fiduciaries and Plan Participants general, non-discretionary investment advice regarding asset classes and investments.

#### Fiduciary Management Services

- *Discretionary Investment Selection Services*  
KWM will monitor the investment options of the Plan and add or remove investment options for the Plan without prior consultation with the Plan Fiduciaries. KWM will have discretionary authority to make and implement all decisions regarding the investment options that are available to Plan Participants.

#### Non-Fiduciary Services

- *Participant Education*  
KWM will provide education services to Plan Participants about general investment principles and the investment alternatives available under the Plan. Education presentations will not take into account the individual circumstances of each Plan Participant and individual recommendations will not be provided unless a Plan Participant separately engages KWM for such services. Plan Participants are responsible for implementing transactions in their own accounts.

- *Participant Enrollment*

KWM will assist with group enrollment meetings designed to increase retirement Plan participation among employees and investment and financial understanding by the employees.

#### General Consulting

In addition to the foregoing services, KWM may provide general consulting services to clients. These services are generally provided on a project basis, and usually include, without limitation, cost basis research, limited estate planning, budget planning, review of a client's non-managed accounts such as 401(k)s as well as other matters specific to the client as and when requested by the client and agreed to by KWM. The scope and fees for consulting services will be negotiated with each client at the time of engagement for the applicable project.

### ***Item 5 - Fees and Compensation***

#### General Fee Information

Fees paid to KWM are exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third party consultants. Please see ***Item 12 - Brokerage Practices*** for additional information. Fees paid to KWM are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, KWM and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

#### Financial Planning

As noted above, fees for services outside of portfolio management are negotiated separately at the time of the engagement. We may charge separately for financial planning at no more than \$500 per hour.

#### Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is determined individually for each client. The maximum fee assessed is 2% per year.

KWM may impose a minimum portfolio value and/or a minimum annual fee. KWM may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where KWM deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. With client authorization and unless other arrangements are made, fees are normally debited directly from client account(s).

Either KWM or the client may terminate their Investment Management Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to KWM from the client will be invoiced or deducted from the client's account prior to termination.

### General Consulting Fees

When KWM provides general consulting services to clients, these services are generally separate from KWM's financial planning and portfolio management services. Fees for general consulting are negotiated at the time of the engagement for such services, and are normally based on an hourly or fixed fee basis. Consulting fees generally range from \$150 to \$300 per/hour depending on the personnel involved and the scope of the work.

### Other Compensation

Certain individuals are licensed to sell insurance and are entitled to receive commissions or other remuneration on the sale of insurance products. As such, these individuals are able to effect insurance transactions and will receive separate, yet customary compensation. To protect client interests, KWM's policy is to disclose all forms of compensation before any such transaction is executed. Under no circumstance will the client pay both a commission to these individuals and a management fee to KWM on the same pool of assets.

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

KWM does not have any performance-based fee arrangements. "Side-by-Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because KWM has no performance-based fee accounts, it has no side-by-side management.

### ***Item 7 - Types of Clients***

KWM serves individuals, trusts, estates and charitable organizations. KWM may impose a minimum portfolio value and/or a minimum annual fee for conventional investment advisory services. Under certain circumstances and in its sole discretion, KWM may negotiate such minimums.

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

#### Methods of Analysis

In accordance with the Investment Plan, KWM will primarily invest in mutual funds, ETFs, and some common stock.

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

In making selections of individual stocks for client portfolios, KWM generally focuses on technical analysis, which involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.

#### Investment Strategies

KWM's strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances.

Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.

Short Sales – a securities transaction in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price.

Options Trading/Writing – a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the exercise of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

#### Risk of Loss

While KWM seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

*Management Risks.* While KWM manages client investment portfolios based on KWM's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that KWM allocates client assets to individual securities and/or asset classes that are adversely affected by unanticipated market movements, and the risk that KWM's specific investment choices could underperform their relevant indexes.

*Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.* As described above, KWM will invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

*Equity Market Risks.* KWM may invest portions of client assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the



risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (i.e., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

*Fixed Income Risks.* KWM may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

*Foreign Securities Risks.* KWM may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

#### ***Item 9 - Disciplinary Information***

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of KWM or the integrity of KWM's management. KWM has no disciplinary events to report.

#### ***Item 10 - Other Financial Industry Activities and Affiliations***

Certain individuals of KWM are also licensed insurance agents and will earn separate and additional compensation when effecting insurance transactions. Please see ***Item 5 - Fees and Compensation*** for more information.

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

##### **Code of Ethics and Personal Trading**

KWM has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. KWM's Code has several goals. First, the Code is designed to assist KWM in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, KWM owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires persons associated with KWM (managers, officers and employees) to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for KWM's associated persons. Under the Code's Professional Standards, KWM expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, KWM associated persons are not to take inappropriate advantage of their positions in relation to KWM clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time, KWM's associated persons may invest in the same securities recommended to clients. Under its Code, KWM has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

#### Participation or Interest in Client Transactions

Because associated persons may invest in the same securities as those held in client accounts, KWM has established a policy requiring its associated persons to pre-clear transactions in some types of securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflict of interest that arise in these situations. Some types of securities, such as CDs, treasury obligations and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, KWM's goal is to place client interests first.

Consistent with the foregoing, KWM maintains policies regarding participation in initial public offerings ("IPOs") and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If a KWM associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

### ***Item 12 - Brokerage Practices***

#### Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, KWM seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, KWM may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of KWM's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

KWM participates in the Fidelity Institutional Wealth Services ("FIWS") program. While there is no direct link between the investment advice KWM provides and participation in the FIWS program, KWM receives certain economic benefits from the program. These benefits may include software and other technology that provides access to client account data (such as trade confirmations and account statements), facilitates trade execution (and allocation of aggregated orders for multiple client accounts), provides research, pricing information and other market data, facilitates the payment of KWM's fees from its clients' accounts, and assists with back-office functions, recordkeeping and client reporting. Many of these services may be used to service all or a substantial number of KWM's accounts, including accounts not held at Fidelity. These services are not soft dollar arrangements, but are part of the institutional platform offered by Fidelity. Fidelity may also make available to KWM other services intended to help KWM manage and further develop its business. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

In addition, Fidelity may make available, arrange and/or pay for these types of services to be rendered to KWM by independent third parties. Fidelity may discount or waive fees it would otherwise charge for some of these services, pay all or a part of the fees of a third-party providing these services to KWM, and/or Fidelity may pay for travel expenses relating to participation in such training. Finally, participation in the FIWS program provides KWM with access to mutual funds which normally require significantly higher minimum initial investments or are normally available only to institutional investors.

The benefits received through participation in the FIWS program do not necessarily depend upon the proportion of transactions directed to Fidelity. The benefits are received by KWM, in part because of commission revenue generated for Fidelity by KWM's clients. This means that the investment activity in client accounts is beneficial to KWM, because Fidelity does not assess a fee to KWM for these services. This creates an incentive for KWM to continue to recommend Fidelity to its clients. While it may be possible to obtain similar custodial, execution and other services elsewhere at a lower cost, KWM believes that Fidelity provides an excellent combination of these services.

Additionally, from time to time mutual fund companies or other vendors may sponsor all or part of client events for KWM. Sponsorship is not based on any type of agreement for KWM to invest or retain a set amount of client funds in particular securities.

#### Directed Brokerage

Clients may direct KWM to use a particular broker for custodial or transaction services on behalf of the client's portfolio. In directed brokerage arrangements, the client is responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, a client who directs brokerage should consider whether such designation may result in certain costs or disadvantages to the client, either because the client may pay higher commissions or obtain less favorable execution, or the designation limits the investment options available to the client.

The arrangement that KWM has with Fidelity Investments is designed to maximize efficiency and to be cost effective. By directing brokerage arrangements, the client acknowledges that these economies of scale and levels of efficiency are generally compromised when alternative brokers are used. While every effort is made to treat clients fairly over time, the fact that a client chooses to use the brokerage and/or custodial services of these alternative service providers can in fact result in a certain degree of delay in executing trades for their account(s) and otherwise adversely affect management of their account(s).

By directing KWM to use a specific broker or dealer, clients who are subject to ERISA confirm and agree with KWM that they have the authority to make the direction, that there are no provisions in any client or plan document which are inconsistent with the direction, that the brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of the client's plan, plan participants and their beneficiaries, that the amount paid for the brokerage and other services have been determined by the client and the plan to be reasonable, that any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay, and that the specific broker or dealer is not a party in interest of the client or the plan as defined under applicable ERISA regulations.

### Aggregated Trade Policy

KWM may enter trades as a block where possible and when advantageous to clients whose accounts have a need to buy or sell shares of the same security. This method permits the trading of aggregate blocks of securities composed of assets from multiple client accounts. It allows KWM to execute trades in a timely, equitable manner, and may reduce overall costs to clients.

KWM will only aggregate transactions when it believes that aggregation is consistent with its duty to seek best execution (which includes the duty to seek best price) for its clients, and is consistent with the terms of KWM's Investment Advisory Agreement with each client for which trades are being aggregated. No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all KWM's transactions in a given security on a given business day. Transaction costs for participating accounts will be assessed at the custodian's commission rate applicable to each account; therefore, transaction costs may vary among accounts. Accounts may be excluded from a block due to tax considerations, client direction or other factors making the account's participation ineligible or impractical.

KWM will prepare, before entering an aggregated order, a written statement ("Allocation Statement") specifying the participating client accounts and how it intends to allocate the order among those clients. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the Allocation Statement. If the order is partially filled, it will generally be allocated pro-rata, based on the Allocation Statement, or randomly in certain circumstances. Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment, and the reason for different allocation is explained in writing and is approved by an appropriate individual/officer of KWM. KWM's books and records will separately reflect, for each client account included in a block trade, the securities held by and bought and sold for that account. Funds and securities of clients whose orders are aggregated will be deposited with one or more banks or broker-dealers, and neither the clients' cash nor their securities will be held collectively any longer than is necessary to settle the transaction on a delivery versus payment basis; cash or securities held collectively for clients will be delivered out to the custodian bank or broker-dealer as soon as practicable following the settlement, and KWM will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation.

### ***Item 13 - Review of Accounts***

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by KWM. These factors generally include but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. Paul K. Kiker, Jr., KWM's Managing Member, reviews all accounts.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. KWM will provide additional written reports as needed or requested by the client.

#### ***Item 14 - Client Referrals and Other Compensation***

As noted above, KWM receives an economic benefit from Fidelity in the form of support products and services it makes available to KWM and other independent investment advisors that have their clients maintain accounts at Fidelity. These products and services, how they benefit our firm, and the related conflicts of interest are described in ***Item 12 - Brokerage Practices***. The availability of Fidelity's products and services to KWM is based solely on our participation in the programs and not in the provision of any particular investment advice. Neither Fidelity nor any other party is paid to refer clients to KWM.

#### ***Item 15 - Custody***

Fidelity is the custodian of nearly all client accounts at KWM. From time to time however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify KWM of any questions or concerns. Clients are also asked to promptly notify KWM if the custodian fails to provide statements on each account held.

From time to time and in accordance with KWM's agreement with clients, KWM will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times, there may be small differences due to the timing of dividend reporting, pending trades and other such issues.

#### ***Item 16 - Investment Discretion***

As described in ***Item 4 - Advisory Business***, KWM will accept clients on either a discretionary or non-discretionary basis. For *discretionary accounts*, a Limited Power of Attorney ("LPOA") is executed by the client, giving KWM the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. KWM then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with KWM and the requirements of the client's custodian.

For *non-discretionary accounts*, the client also generally executes an LPOA, which allows KWM to carry out trade recommendations and approved actions in the portfolio. However, in accordance with the investment advisory agreement between KWM and the client, KWM does not implement trading recommendations or other actions in the account unless and until the client has approved the recommendation or action. As with discretionary accounts, clients may limit the terms of the LPOA, subject to KWM's agreement with the client and the requirements of the client's custodian.

#### ***Item 17 - Voting Client Securities***

As a policy and in accordance with KWM's agreement, KWM does not vote proxies related to securities held in client accounts.

#### ***Item 18 - Financial Information***

KWM does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.

# **Exhibit A**

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Paul Kiker, Jr.**

**CRD# 4066487**

**of**

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**[www.KikerWealth.com](http://www.KikerWealth.com)**

May 2, 2018

This Brochure Supplement provides information about Paul Kiker, and supplements the Kiker Wealth Management, LLC ("KWM") Brochure. You should have received a copy of that Brochure. Please contact us at (706) 253-7285 if you did not receive KWM's Brochure, or if you have any questions about the contents of this Supplement. KWM also does business under the name of Headwaters Investment Advisors, LLC.

Additional information about Paul is available on the SEC's website at **[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov)**.

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***Item 2 - Educational Background and Business Experience***

Paul Kiker, Jr. (year of birth 1974) is a Managing Member and President of KWM. Paul currently resides in Ellijay, Georgia. He earned his Bachelor of Business Administration from Georgia College and State University in 1997.

Paul's investment career began with Northwestern Mutual life in 1998 while he was living in Middle Georgia with his wife Hollie. In 1999, their oldest child, Kell, was born, and soon thereafter they decided to relocate to Paul's hometown of Ellijay. They now have three children Kell, Katie, and Will.

In the summer of 2000, Paul joined Edward Jones Investments and began building the branch in Jasper, Georgia. In January of 2004, Paul left Edward Jones to gain the freedom he so carefully protects and formed Kiker Investment Services, which became Kiker Wealth Management in 2010.

Paul has a passion for this business and his clients. His central focus is helping his clients navigate the financial markets and his favorite quote is “if I can help those I serve find the right path, then everything else will take care of itself.”

When not in the office, Paul enjoys anything that includes his family and it is a bonus if it also involves being outside. Paul and his wife, Hollie, met on their college water ski team. During that time, Paul became the World and National Collegiate Slalom Champion. He also won the Men’s 1 National Slalom title in 1996. Paul still holds the Georgia state slalom record that he set back in 1996.

### ***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Paul has no such disciplinary information to report.

### ***Item 4 - Other Business Activities***

Paul is licensed to sell insurance and is entitled to receive commissions or other remuneration on the sale of insurance products. As such, Paul will be able to effect insurance transactions and will receive separate, yet customary compensation. To protect client interests, KWM’s policy is to disclose all forms of compensation before any such transaction is executed. Under no circumstance will the client pay both a commission to Paul and a management fee to KWM on the same pool of assets.

### ***Item 5 - Additional Compensation***

Other than stated above, Paul is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

### ***Item 6 - Supervision***

As the sole owner of Kiker Wealth Management, LLC, Paul supervises all duties and activities of the firm, and is responsible for all advice provided to clients. His contact information is on the cover page of this disclosure document.



**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Ryan James Florence, CFP®**

**CRD# 5318297**

1 W Court Square, Suite 750  
Decatur, Georgia 30030

(404) 835-7725

**of**

**Kiker Wealth Management, LLC**

788 West Church Street  
Jasper, Georgia 30143

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May 2, 2018

This Brochure Supplement provides information about Ryan Florence, and supplements the Kiker Wealth Management, LLC ("KWM") Brochure. You should have received a copy of that Brochure. Please contact us at (706) 253-7285 if you did not receive KWM's Brochure, or if you have any questions about the contents of this Supplement. KWM also does business under the name of Headwaters Investment Advisors, LLC.

Additional information about Ryan is available on the SEC's website at **[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov)**.

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***Item 2 - Educational Background and Business Experience***

Ryan James Florence (year of birth 1976) joined KWM as an independent wealth advisor in 2011 where he specializes in elder care planning. He earned his bachelor degree from the University of Georgia in 1999. Ryan holds Life, Health and Annuities insurance licenses and has also taken and passed the Series 7, General Securities Representative Exam, and 66, Uniform Combined State Law Exam. Ryan also completed the University of Georgia Terry College of Business CERTIFIED FINANCIAL PLANNER™\* course and is now a CERTIFIED FINANCIAL PLANNER™ professional.

Ryan's business career began in the Real Estate industry. He founded Florence Inspections, Inc. in 1999 and operated under the franchise, Pillar to Post Professional Home Inspections. During his 7 year tenure, he built one of the top home inspection franchises in the state. Anticipating the Real Estate bubble, he sold the business in 2007 and joined his brother as an independent wealth advisor. Soon after, they merged with Atlanta Capital Group located in Buckhead. They were responsible for monitoring the asset allocation and risk management of over 500 million dollars in client assets and trust accounts.

Ryan comes from a large family with deep Georgia roots that date back into the 1800's. He and his wife Sarah, have a daughter, Stella, and a son, Grant. The family attends Decatur City Church. Ryan enjoys cycling, soccer, fishing, and just about anything that involves the great outdoors.

One of Ryan's favorite quotes represents a defining belief of his:

"A life isn't significant except for its impact on other lives".  
*Jackie Robinson*

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). To attain the certification, the candidate must complete the required educational, examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

### ***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Ryan has no such disciplinary information to report.

### ***Item 4 - Other Business Activities***

Ryan is licensed to sell insurance and is entitled to receive commissions or other remuneration on the sale of insurance products. As such, Ryan will be able to effect insurance transactions and will receive separate, yet customary compensation. To protect client interests, KWM's policy is to disclose all forms of compensation before any such transaction is executed. Under no circumstance will the client pay both a commission to Ryan and a management fee to KWM on the same pool of assets.

***Item 5 - Additional Compensation***

Other than stated above, Ryan is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

***Item 6 – Supervision***

As the sole owner of Kiker Wealth Management, LLC, Paul Kiker supervises all duties and activities of Ryan Florence, and is responsible for all advice provided to clients. His contact information is on the cover page of this disclosure document.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**M. Dillon Smith**

**CRD# 6677313**

**of**

**Kiker Wealth Management, LLC**

788 West Church Street  
Jasper, Georgia 30143

(706) 253-7285

**[www.KikerWealth.com](http://www.KikerWealth.com)**

May 2, 2018

This Brochure Supplement provides information about Dillon Smith, and supplements the Kiker Wealth Management, LLC ("KWM") Brochure. You should have received a copy of that Brochure. Please contact us at (706) 253-7285 if you did not receive KWM's Brochure, or if you have any questions about the contents of this Supplement. KWM also does business under the name of Headwaters Investment Advisors, LLC.

Additional information about Dillon is available on the SEC's website at **[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov)**.

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***Item 2 - Educational Background and Business Experience***

M. Dillon Smith (year of birth 1992) joined KWM as a Financial Advisor in 2016. His responsibilities at KWM include working with individual clients to develop their retirement plan, determine a client's risk profile, communicate with clients regarding their investments and goals, and conduct client reviews. Prior to joining KWM, Dillon worked as a tennis pro assistant at the Bent Tree Community Tennis Center from 2012 to 2016.

Dillon received a Bachelor of Science degree in Mathematics from Dalton State College in 2015.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Dillon has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Dillon is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Dillon is licensed to sell insurance and is entitled to receive commissions or other remuneration on the sale of insurance products. As such, Dillon will be able to effect insurance transactions and will receive separate, yet customary compensation. To protect client interests, KWM's policy is to disclose all forms of compensation before any such transaction is executed. Under no circumstance will the client pay both a commission to Dillon and a management fee to KWM on the same pool of assets.

***Item 6 - Supervision***

As the sole owner of Kiker Wealth Management, LLC, Paul Kiker supervises all duties and activities of Dillon, and is responsible for all advice provided to clients. His contact information is on the cover page of this disclosure document.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**John H. Alexander**

**CRD# 4751186**

81 Charter Oak Drive  
Athens, Georgia 30607

**of**

**Kiker Wealth Management, LLC**

788 West Church Street  
Jasper, Georgia 30143

(706) 253-7285

**[www.KikerWealth.com](http://www.KikerWealth.com)**

May 2, 2018

This Brochure Supplement provides information about John Alexander, and supplements the Kiker Wealth Management, LLC ("KWM") Brochure. You should have received a copy of that Brochure. Please contact us at (706) 253-7285 if you did not receive KWM's Brochure, or if you have any questions about the contents of this Supplement. KWM also does business under the name of Headwaters Investment Advisors, LLC.

Additional information about John is available on the SEC's website at **[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov)**.

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***Item 2 - Educational Background and Business Experience***

John H. Alexander (year of birth 1979) became an investment adviser representative with KWM in September of 2017 and serves as a Financial Advisor. John's investment career began as a Registered Representative with Morgan Keegan & Company, Inc., in 2004, which was later purchased by Raymond James & Associates, Inc. (2013).

John graduated from Georgia Southern University in 2004 with a Bachelor of Science degree in Finance.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, John has no such disciplinary information to report.

***Item 4 - Other Business Activities***

John is licensed to sell insurance and is entitled to receive commissions or other remuneration on the sale of insurance products. As such, John will be able to effect insurance transactions and will receive separate, yet customary compensation. To protect client interests, KWM's policy is to disclose all forms of compensation before any such transaction is executed. Under no circumstance will the client pay both a commission to John and a management fee to KWM on the same pool of assets.

***Item 5 - Additional Compensation***

Other than as stated above, John is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

***Item 6 - Supervision***

As the sole owner of Kiker Wealth Management, LLC, Paul Kiker supervises all duties and activities of John, and is responsible for all advice provided to clients. His contact information is on the cover page of this disclosure document.