

# HustleWealth

## Investment & Asset Management

### Firm Brochure (ADV Part 2A)

1311 34<sup>th</sup> Street  
Newport News, VA 23607  
757.342.8166 | [info@hustlefinancial.com](mailto:info@hustlefinancial.com)  
[www.hustlewealth.us](http://www.hustlewealth.us)



This Brochure provides information about the qualifications and business practices of HustleWealth Investment & Asset Management, LLC. If you have any questions about the contents of this Brochure, please contact us at (757) 342-8166 or by email at [info@hustlefinancial.com](mailto:info@hustlefinancial.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

HustleWealth Investment & Asset Management, LLC is a registered internet investment adviser. Please note that the use of the term “registered investment adviser” and description of our firm and/or our associates as “registered” does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm’s associates who advise clients for more information on the qualifications of our firm and our employees.

Additional information about HustleWealth Investment & Asset Management, LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Item 2: Summary of Material Changes**

As a newly formed advisor, HustleWealth Investment & Asset Management has no material changes to report.

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#### **Item 4: Advisory Business**

##### **A. Ownership/Advisor History**

HustleWealth Investment & Asset Management, LLC ("HWIAM," "Firm," "We/Us/Our") is an "internet investment advisor" as that term is defined by the SEC. Started in 2017, HWIAM is a wholly owned subsidiary of Hustle Financial, LLC ("HF"), and is organized as a Virginia limited liability company. The Firm is led by Hosh Weekes, who has over 10 years of financial consulting experience.

##### **B. Advisory Services Summary**

HWIAM is an "internet investment advisor" in that the Firm interacts with its clients ("you(r)") exclusively from its interactive website, which recommends portfolios based upon personal data entered by users, and provides an investment platform for the user to allocate funds towards either the recommended portfolio or a portfolio of his or her choosing.

##### **C. Tailored Services & Investment Restrictions**

All advisory services and recommendations are tailored to the individual needs of the individual client. Currently, we recommend portfolios with respect to limited asset classes and investments in exchange-traded funds ("Funds or "ETFs") from Goldman Sachs, Vanguard and Betterment, with plans on expanding its platform to offer even more investment opportunities.

##### **D. Wrap Fee Program**

Wrap fee programs generally are arrangements where clients are charged a single fee for both advisory services and brokerage commissions. HWIAM does not sponsor or participate in any wrap fee programs.

##### **E. Client Assets Managed**

HWIAM is a new enterprise with no assets under management.

#### **Item 5: Fees and Compensation**

##### **A. Advisory Fees**

HWIAM charges an all-inclusive annualized fee for its advisory services:

- ***0.5% for accounts with balances of \$500,000 or greater;***
- ***1.00% for accounts with balances between \$100,000 - \$499,999;***
- ***1.50% for accounts with accounts with less than \$100,000.***

Fees are HWIAM reserves the right to apply fee discounts at its own discretion.

The annual fee for our Online Portfolio Management will not exceed 1.50%. HWIAM's annual management fee is billed and payable quarterly in arrears based on the client's average daily balance for the prior quarter. If the management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which client is a client. Betterment LLC will share in a portion of the advisory fee client pays to HWIAM. All clients will sign an agreement directly with Betterment LLC as well as a discretionary agreement with HWIAM. You may terminate your advisory relationship with Betterment according to the terms of the agreement with Betterment LLC. Clients should review Betterment LLC's brochure for specific information on how to terminate their advisory relationship with them and how the client may receive a refund, if applicable. Clients should contact Betterment LLC directly for questions regarding the advisory agreement with Betterment LLC

#### B. Other Account Fees

HWIAM is a "fee-only" investment advisor. Neither the firm nor its employees receive or accept any direct or indirect compensation related to securities that are purchased or sold for your account(s), other than its advisory fee described above. In other words, Clients will not be sold products or services that create additional fees or compensation to benefit HWIAM or its employees or its affiliates other than those described in this Brochure and on the Website.

Our fee is exclusive of any third party fees, including, but not limited to, brokerage commissions, transaction fees, minimum account activities fees, funds withdraw/deposit fees, custodian fees and other related costs and expenses that may be incurred by the client.

Clients are advised to read each broker's and custodian's fee schedules carefully. Mutual funds and exchange-traded funds charge internal management fees, which are disclosed in a fund's prospectus. HWIAM does not receive any portion of these commissions, fees, or costs.

Item 12 further describes the factors that HWIAM considers in selecting or recommending broker/dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

#### C. Termination of Services

**A client may terminate any services or withdraw all or part of an Account for any reason at any time.**

Upon notice of termination, any fees will be pro-rated for the number of days that services were rendered during the termination month. In the case of termination or withdrawal, unless otherwise directed by the Client, HWIAM will sell the securities in the Client Account (or a portion of the Account, in the case of a partial withdrawal) at market prices at the time of the termination or withdrawal.

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

HWIAM does not charge any performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client) nor does it not provide side-by-side management. This section is not applicable.

## **Item 7: Types of Clients**

HWIAM's services are offered to individuals, trusts, corporations and other business entities. **We have a \$5 minimum account size requirement.** The Firm's online automated investment advisory and portfolio management services make it possible for retail investors to access sophisticated services and build portfolios with much lower account minimums than normally available in the industry.

If you make a decision to use HWIAM's investment advisory service, you should be aware that HWIAM's collaboration with Clients is likely to be different from the "traditional" investment advisor relationship.

HWIAM is a software-based online investment advisor, which means that each Client must acknowledge his or her ability and willingness to conduct his or her relationship with HWIAM on an electronic basis.

***Under the terms of the Account Agreement, each Client agrees to receive all Account information, Account documents, this Brochure, and any updates or changes to same, through his or her access to the Website and HWIAM's electronic communications.*** Unless noted otherwise on the Website or within this Brochure, HWIAM's investment advisory and portfolio management services, the signature for the Account Agreement, and all documentation related to the advisory services are managed electronically.

HWIAM's software based investment advisory services and portfolio management includes preselected ETFs and other securities. HWIAM does not allow Clients to request to buy securities that are not preselected by HWIAM. Investors with specific restrictions are not permitted to become Clients.

Currently, HWIAM partners with Betterment, LLC as a third party asset manager, and all recommendations are based upon the available investment opportunities, which are currently limited to ETFs managed by Betterment, Goldman Sachs and Vanguard.

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

### **A. Methods of Analysis and Investment Strategies**

Our investment strategy aims at helping you invest in a well-diversified portfolio that balances risk and return based upon your tolerance and goals, respectively. Currently, we offer access to broad market index exchange-traded funds ("Funds" or "ETFs"), with an overall investment outlook that focuses on long-term return, growth, income, and minimal volatility as a hedge against inflation over time.

HWIAM offers its investment services solely via its online applications. To use the Firm's investment services, users inform HWIAM of her or his financial goals and personal information through the Firm's online applications, and the Firm recommends and builds a portfolio of Funds based on this information

for each of Client's financial goals, ranging from 0% stock Funds to 100% stock Funds (the "Allocation"). Each Allocation corresponds to a specific set of asset classes and distribution among those asset classes (which differ depending on whether the account is taxable or non-taxable). HWIAM's recommendations are highly dependent on receiving accurate information from Clients. **If you do not provide HWIAM with correct and up-to-date information, or if you fail to update the information provided to Us when it changes, it could substantially impact the quality and applicability of Our recommendations.**

HWIAM's recommendations typically will not be based on specific assets or liabilities that Clients hold outside of HWIAM. There may also be other information that is not elicited by HWIAM that could inform HWIAM's advice if it were delivered to HWIAM. Clients should consider these characteristics of HWIAM's services in determining whether to engage HWIAM. Clients are free to accept Our recommendations or choose their own asset allocation based on their own preferences or risk tolerance. HWIAM will manage the client's account according to the allocation a client sets and the type of goal a client selects. For some financial goals, HWIAM's recommendations to Clients will move over time, with the recommended allocation to stock funds gradually reducing as the term of the goal approaches (i.e., a "glide path"). HWIAM will not automatically adjust a Client's target Allocation based on the passage of time, so Clients must manually change their allocation if the recommendations provided by HWIAM's online applications shift. HWIAM will, however, periodically adjust the allocations of Participants who have not exercised control over their employer-sponsored accounts to match HWIAM's recommendations for those accounts. When clients deposit to or withdraw money from their HWIAM account, they are requesting that HWIAM purchase or sell available Funds within their account, in an amount that corresponds to their Allocation. Similarly, when you adjust your Allocation, we will buy and sell Funds to reach the desired Allocation.

## B. Investment Risk

All investments bear different types and degrees of risk and investing in securities involves risk of loss that clients should be prepared to bear. While HWIAM recommends various securities that are designed to provide appropriate investment diversification, some investments have significantly greater risks than others. Obtaining higher rates of return on investments entails accepting higher levels of risk. Recommended investment advice and investment portfolio allocation models seek to balance risks and rewards to achieve investment objectives. **You need to ask questions about risks that you do not understand.** We would be pleased to discuss them with you.

HWIAM strives to render its best judgment on behalf of its clients. Despite using diversified securities (ETFs) to build clients' portfolios, HWIAM cannot assure or guarantee clients that investments will be profitable or assure that no losses will occur in an investment portfolio. Past performance is an important consideration for any investment or investment advisor but is not a reliable predictor of future performance. HWIAM continuously strives to provide outstanding long-term investment performance, but many economic and market variables beyond its control can affect the performance of an investment portfolio. A client should expect his or her account value to fluctuate within a wide range, like the fluctuations of the overall market.





### **Item 9: Disciplinary Information**

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of it or the integrity of its management. HWIAM has not been the subject of any administrative, arbitration, civil, self-regulatory organization or criminal proceeding.

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

HWIAM, its officers and investment adviser representatives do not have any other industry activities or affiliations.

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

#### **A. Description**

HWIAM's Code of Ethics establishes ideas for ethical conduct upon fundamental principles of openness, integrity, honesty, and trust. HWIAM will provide a copy of its Code of Ethics to any client or prospective client upon request.

HWIAM's Code of Ethics covers all supervised persons, and it describes its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at the firm must acknowledge the terms of the Code of Ethics annually, or as amended.

#### **B. MATERIAL INTEREST IN SECURITIES**

HWIAM and its owners and investment adviser representatives do not have a material financial interest in any securities.

#### **C. INVESTING IN OR RECOMMENDING THE SAME SECURITIES**

HWIAM or individuals associated with HWIAM may buy or sell securities identical to or different than those recommended to clients for their personal accounts. Individuals associated with HWIAM may also be HWIAM clients. In addition, any related person(s) may have an interest or position in certain securities which may also be recommended to a client. In such instances, HWIAM or its related persons may have a financial incentive to buy or sell such securities for client accounts, although this incentive is limited because HWIAM recommends highly liquid index funds to its clients and because client activity in such funds is unlikely to materially impact their price. It is the express policy of HWIAM that no person employed by the Firm may use material, non-public information obtained during the course of their work in deciding whether to purchase or sell any security prior to any pending transaction(s) being executed for an advisory account. This policy is intended to prevent employees from benefiting from transactions placed on behalf of advisory accounts.

HWIAM is aware of its fiduciary duty to its clients and the prohibitions against the use of any insider information. HWIAM reviews and maintains records of all Access Persons proprietary trading activities and investigates any unusual patterns it detects. HWIAM requires all Access Persons to report any violations of Code of Ethics promptly to HWIAM's Chief Compliance Officer.

#### **Item 12: Brokerage Practices**

##### **A. The Custodian(s) and Broker(s) we use**

HWIAM does not maintain custody of the client assets that the Firm manages, although HWIAM may be deemed to have custody of client assets if the client gives the Firm authority to withdraw advisory fees from the client account (see Item 15—Custody, below). The client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Currently, we require that our clients use MTG, LLC dba Betterment Securities ("Betterment Securities"), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Betterment Securities. Betterment Securities will hold the client assets in a brokerage account and buy and sell securities when we and/or you instruct them to. While we recommend that you use Betterment Securities as custodian/broker, you will decide whether to do so and will open the client account with Betterment Securities by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place the client assets with Betterment Securities, then we cannot manage the client account on Betterment Institutional (defined below).

##### **B. How We Select Custodians/Brokers**

We seek to recommend a custodian/broker that will hold the client assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

- Capability to execute, clear, and settle trades (buy and sell securities for the client account) itself or to facilitate such services.
- Capability to facilitate timely transfers and payments to and from accounts.
- Availability of investment research and tools that assist us in making investment decisions.
- Quality of services.
- Competitiveness of the price of those services and willingness to negotiate the prices.
- Reputation, financial strength, and stability.
- Prior service to us and our other clients.

##### **C. Brokerage and Custody Costs**

For our clients' accounts that Betterment Securities maintains, Betterment Securities generally does not charge you separately for custody services, but is compensated as part of the Betterment Institutional (defined below) platform fee, which is a percentage of the dollar amount of assets in the account in lieu

of commissions. We have determined that having Betterment Securities execute trades is consistent with our duty to seek “best execution” of the client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How we select brokers/custodians”).

#### D. Service Available to Us Via Betterment Institutional

Betterment Securities serves as broker dealer to Betterment Institutional, an investment and advice platform serving independent investment advisory firms like us (“Betterment Institutional”). Betterment Institutional also makes available various support services which may not be available to Betterment’s retail customers. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Betterment Institutional’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Betterment Institutional’s support services:

1. **SERVICES THAT BENEFIT YOU.** Betterment Institutional includes access to a range of investment products, execution of securities transactions, and custody of client assets through Betterment Securities. Betterment Securities’ services described in this paragraph generally benefit you and the client account.

2. **SERVICES THAT MAY NOT DIRECTLY BENEFIT YOU.** Betterment Institutional also makes available to us other products and services that benefit us, but may not directly benefit you or the client account. These products and services assist us in managing and administering our clients’ accounts, such as software and technology that may:

- Assist with back-office functions, recordkeeping, and client reporting of our clients’ accounts.
- Provide access to client account data (such as duplicate trade confirmations and account statements).
- Provide pricing and other market data.
- Assist with back-office functions, recordkeeping, and client reporting.

3. **SERVICES THAT GENERALLY BENEFIT ONLY US.** By using Betterment Institutional, we will be offered other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events.
- Consulting on technology, compliance, legal, and business needs.
- Publications and conferences on practice management and business succession

#### E. Our Interest in Betterment Securities’ Services

The availability of these services from Betterment Institutional benefits us because we do not have to produce or purchase them. In addition, we don't have to pay for Betterment Securities' services. These services may be contingent upon us committing a certain amount of business to Betterment Securities in assets in custody. We may have an incentive to recommend that you maintain your account with Betterment Securities, based on our interest in receiving Betterment Institutional and Betterment Securities' services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Betterment Securities as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Betterment Securities' services (see "How we select brokers/custodians") and not Betterment Institutional and Betterment Securities' services that benefit only us

#### F. Trading Practices

Transactions for each client account generally will be effected independently, unless HWIAM decides to purchase or sell the same securities for several clients at approximately the same time. HWIAM may, but is not obligated to, combine or "batch" such orders to obtain the best execution or to allocate equitably among the firm's clients differences in prices and commissions or other transaction costs that might have been obtained had the orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients' accounts in proportion to the purchase and sale orders placed for each account on any given day. To the extent that HWIAM determines to aggregate client orders for the purchase or sale of securities, including securities in which the firm's principal(s) and/or associated person(s) may invest, the firm shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, SMC Capital, Inc. HWIAM will not receive any additional compensation or remuneration as a result of the aggregation.

##### i. RESEARCH AND SOFT DOLLAR BENEFITS

"Soft dollars" are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. HWIAM does not receive any soft dollars.

##### ii. BROKERAGE FOR CLIENT REFERRALS

HWIAM does not receive client referrals or any other incentives.

##### iii. DIRECTED BROKERAGE

Some clients may direct HWIAM to a specific broker/dealer to execute securities transactions for their accounts. When so directed, HWIAM may not be able to negotiate lower brokerage commissions effectively or achieve the best execution on the client's transactions. This can result in substantially higher fees, charges or dealer concessions in one or more transactions for the client's account because the firm cannot negotiate favorable prices. Also, HWIAM's software

is integrated with designated broker/dealer's software for fast orders, executions, accounts management and reporting. For these reasons, we will refuse any direction to a specific broker/dealer.

### **Item 13: Review of Accounts**

#### **A. PERIODIC REVIEWS**

HWIAM provides all Clients with continuous access via the Website to real-time reporting information about account holdings and balances. Clients may also receive periodic e-mail communications describing portfolio performance, account information, and product features.

HWIAM reviews each Client's Account when it is opened and continuously monitors each Client's portfolio to seek to maintain a Client's targeted risk tolerance and optimal return for the Client's risk level. HWIAM also conducts reviews when material changes may have occurred to a Client's portfolio or investment objectives.

HWIAM requests that Clients reconfirm the profile information they previously provided on an annual basis. These notifications and confirmations include a link to the Client's current information and contact information for the HWIAM's support team. Currently, the HWIAM team member whose tasks include supervising, arranging and responding to these notifications, confirmations and reviews is the Chief Compliance Officer.

HWIAM's Chief Compliance Officer reviews client accounts on a quarterly basis

#### **B. OTHER REVIEWS**

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a client's financial situation. Any changes in a client's financial situation, goals, or risk tolerance (such as retirement, termination of employment, physical move or inheritance) may also affect the current strategy guiding a client's portfolio and other investments. Clients are urged to update their data and notify the Firm of any such change at their earliest convenience.

#### **C. REPORTS**

Clients receive quarterly statements from their custodian. HWIAM urges clients to review these statements carefully.

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

HWIAM does not receive extra compensation or any other economic benefit for providing investment advice or other advisory services to clients.

HWIAM does receive a non-economic benefit from Betterment and Betterment Securities in the form of the support products and services it makes available to HWIAM and other independent investment advisors whose clients maintain their accounts at Betterment Securities. These products and services,

how they benefit HWIAM, and the related conflicts of interest are described above (see Item 12—Brokerage Practices). The availability to HWIAM of Betterment and Betterment Securities' products and services is not based on HWIAM giving particular investment advice, such as buying particular securities for HWIAM's clients.

HWIAM can from time to time to run promotional campaigns to attract Clients to open Accounts with HWIAM. These actions may include additional Account services or products offered on a limited basis to select Clients, more favorable fee arrangements, and reduced or waived advisory fees for Clients. These arrangements may create an incentive for a third party or other existing Client to refer prospective Clients to HWIAM, even if the third party would otherwise not make the referral. These arrangements may also create a conflict of interest for a Client to maintain a certain level of assets managed through HWIAM if doing so would result in eligibility to receive an incentive, bonus or additional compensation.

HWIAM may also pay pre-determined fees to third parties for driving new users to HWIAM, which may be in the form of so-called CPM (cost per impressions), CPC (cost per click or CPA (cost per acquisition) arrangements.

If HWIAM makes a decision in the future to pay or compensate a third-party for Client referrals, HWIAM will disclose this practice in writing to the Client and comply with the requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940, as amended, to the extent required by applicable law.

#### **Item 15: Custody:**

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct Betterment Securities to deduct our advisory fees directly from your account. Betterment Securities maintains actual custody of your assets. Your statements will be available for you to review on the activity section of your Betterment Institutional account portal. You will also receive account statements directly from Betterment Securities at least quarterly at [www.bettermentsecurities.com](http://www.bettermentsecurities.com). HWIAM urges you to carefully review those statements promptly.

#### **Item 16: Investment Discretion**

HWIAM requires that an Account Agreement is completed by a Client, who decides to retain HWIAM as an investment advisor.

Under the terms of the Account Agreement for discretionary investment portfolio management service, HWIAM is granted full discretionary trading and investment authority over the Client's assets held with the custodian. This means that HWIAM is given full authority under a power of attorney arrangement to select the price, timing, size, and identity of securities to buy and sell for the Client.

Under the terms of the Account Agreement for non-discretionary investment advisory service, HWIAM assumes limited discretionary trading and investment authority over the Client's assets held with the custodian. This means that the Client identifies securities and their size to buy or sell, and HWIAM is given only authority to select the timing and price of order execution.





**Item 17: Voting Client Securities**

HWIAM does not accept authority to vote client securities. Clients retain the right to vote all proxies that are solicited for securities held in the account. Clients will receive proxies or other solicitations from the custodian of assets. If clients have questions regarding the solicitation, they should contact HWIAM or the contact person that the issuer identifies in the proxy materials. In addition, HWIAM does not accept authority to take action with respect to legal proceedings relating to securities held in the account.

**Item 18: Financial Information**

Registered investment advisors are required in this Item to provide clients with certain financial information or disclosures about our financial condition. HWIAM has no financial commitment that impairs its ability to service its clients nor has the Firm been the subject of a bankruptcy proceeding