



Arete Wealth Strategists, LLC
60 South 6th St #2800,
Minneapolis, MN, 55402

Tel: (888) 544-3250
arete-ws.com
arete-wa.com

Form ADV Part 2B

Firm Brochure

December 2, 2020

Item 19 – Requirements for State-Registered Advisers

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

Principal Executive Officers and Management Persons

Founder/Managing Member/Chief Compliance Officer/Investment Advisor Representative

Ashley Spencer Murphy, CFP® AIF®

Year of Birth: 1981 / CRD Number: 5785857

Educational Background and Business Experience

Educational Background

Bachelor of Business Management in Management and Organizations, University of Queensland; Brisbane, AU
Bachelor of Business Management in Information Management, University of Queensland; Brisbane, AU
Certificate in Personal Financial Planning,⁶ University of California, Berkeley; Berkeley, CA
CERTIFIED FINANCIAL PLANNER™ Practitioner,⁷ CFP®, Certified Financial Planner Board of Standards, Inc.
General Securities Representative Examination⁸/FINRA Series 7 (Inactive)
Uniform Combined State Law Exam⁸/NASAA Series 66

AIF® (Accredited Investment Fiduciary)⁹

Business Experience

Arete Wealth Strategists, LLC (fka Ashley Spencer Murphy dba Arete Wealth Strategists and Arete Wealth Strategists Australia) (06/2013-Present)
Minneapolis, MN
Managing Member/Chief Compliance Officer/Investment Advisor Representative

David White and Associates* (04/2010-05/2013)
San Ramon, CA Office
Financial Advisor/Financial Paraplanner/Agent

Ameritas Investment Corp* (02/2011-05/2013)
Lincoln, NE (San Ramon, CA Office)
Investment Advisor Representative/Registered Representative
*Advisory services and securities offered through Ameritas Investment Corp

University of California, Berkeley (09/2009-04/2010)
Berkeley, CA
Student

Visa Inc. (04/2008-01/2009)
San Mateo, CA
Senior Financial Analyst

Babcock & Brown, Co., Ltd. (10/2007-01/2008)
San Francisco, CA
Portfolio Analyst

VWR International LLC (08/2005-10/2007)
Brisbane, AU
Senior Financial Analyst

Paraplanning Associate

Paraplanning Associate/Investment Advisor Representative

Kellen Enright

Year of Birth: 1995 / CRD Number: 7287186

Educational Background and Business Experience

Educational Background

Bachelor of Financial Planning, Minnesota State University - Mankato
FINRA Series 65 - Uniform Investment Adviser Law Exam
CFP® Coursework Completed → Sitting CFP® exam March 2021

Business Experience

Arete Wealth Strategists, LLC (fka Ashley Spencer Murphy dba Arete Wealth Strategists and Arete Wealth Strategists Australia) (02/2018-Present)
Minneapolis, MN
Paraplanning Associate

Anchor Bank (10/2017-02/2018)
Apple Valley, MN
Teller

Minnesota - State University Mankato (08/2014-05/2017)
Mankato, MN
Student

Disciplinary Information

Registered investment advisors are required to disclose certain material facts regarding any criminal, civil, legal or industry/professional association disciplinary event that would be material to your evaluation of each officer or a supervised person providing investment advice. No materially reportable information is applicable to this section for Mr. Murphy, Mr. Enright or our firm.

Other Business Activities

Mr. Murphy and Mr. Enright are not registered, nor have an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. Therefore, they do not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service ("trail") fees from the sale of mutual funds.

Mr. Murphy founded the GFP (Global Financial Planning) Institute in 2020, which exists to serve the educational, resource and networking needs of financial planners, wealth managers, private bankers, CPA/accountants, attorneys, insurance professionals, human resource executives, and other business advisors, working with expatriate clients in the US and Americans abroad. He receives compensation for performing this role.

Additional Compensation

Neither Mr. Murphy, Mr. Enright, nor Arete Wealth Strategists is compensated for advisory services involving performance-based fees, and firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

Material Relationship with Issuers of Securities

NA

Supervision

Mr. Murphy serves as the firm's Chief Compliance Officer. Because supervising one's self poses a conflict of interest, the firm has adopted policies and procedures to mitigate this conflict, and may use the services of unaffiliated professionals to ensure the firm's oversight obligations are met.

Questions relative to the firm, its services or this Form ADV Part 2 brochure may be made to the attention of Mr. Murphy at (888) 544-3250. Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at www.adviserinfo.sec.gov. A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Arete Wealth Strategists is 167297. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the Minnesota Department of Commerce at (800) 657-3978 or the California Department of Business Oversight Securities Regulation Division at (866) 275-2677.

Requirements for State-Registered Advisers

There have been neither awards nor sanctions or other matter where Mr. Murphy, Mr. Enright or Arete Wealth Strategists has been found liable in a self-regulatory or administrative proceeding. Neither Mr. Murphy, Mr. Enright nor Arete Wealth Strategists has been the subject of a bankruptcy petition.

Business Continuity Plan

Our firm maintains a business continuity plan that is integrated with the entirety of our organization to ensure we appropriately respond to events that pose a significant disruption to its operations. A statement concerning our current plan is available under separate cover.

Information about Professional Designations and Registrations

⁶ The completion of a financial planning educational or certificate program and the CFP® Certification Examination does not constitute or imply a person is the holder of a professional designation, such as the CERTIFIED FINANCIAL PLANNER™, CFP® professional certification granted in the United States by Certified Financial Planner Board of Standards, Inc. Minimum criteria may be found at: <http://www.cfp.net>.

⁷ The **CERTIFIED FINANCIAL PLANNER™, CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

⁸ **FINRA, and North American Securities Administration Association (NASAA) and state insurance examinations** are "criterion based;" candidates who pass the exam are considered to have met the minimum competency level. The completion of an industry examination does not constitute or imply a person is “approved” or “endorsed” by a state or federal regulatory body.

⁹AIF (Accredited Investment Fiduciary)⁹

Education: Candidate must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development, through completion of either a web-based or a Capstone Program.

Examination: Final certification exam, proctored closed book

CE Requirement: 6 hours per year

Experience Requirement

One of the following combinations of education, industry experience, and/or professional development is required to meet the experience requirement for the AIF® designation. Relevant experience is that which has been accrued in a non-clerical role within the financial services (or a related) industry.

Minimum of two (2) years of relevant experience; a bachelor's degree (or higher); and a professional credential.

Minimum of five (5) years of relevant experience; a bachelor's degree (or higher) or a professional credential.

Minimum of eight (8) years of relevant experience.

The remaining requirements are:

Enroll in and complete the AIF® Training

Pass the AIF® examination

Satisfy the Code of Ethics and Conduct Standards

Submit the application and dues

Arete Wealth Strategists Privacy Policy

Our Commitment to You

Arete Wealth Strategists is committed to safeguarding the use of your personal information that we have as your investment advisor. We protect the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell, lease or rent your nonpublic personal information to anyone. Nor do we provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our client. This information may include your:

- Name and Address
- Assets and Account Balances
- Income and Net Worth
- Social Security Number
- Your goals and values
- Telephone Number
- Email Address
- Investment Activity
- Taxpayer Identification
- Accounts at Other Institutions

In addition, we may collect non-public information about you from the following sources:

- Information we receive on brokerage agreements, managed account agreements and other subscription and account opening documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires; and
- Information about your transactions with us or others.

Information About You That We Share

We may share nonpublic personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with

applicable law. We may also disclose nonpublic personal information to other financial institutions with whom we have business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your nonpublic personal information may also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy our regulatory obligations, and as otherwise required or permitted by law. Lastly, we may disclose your nonpublic personal information to companies we hire to help administer our business.

Companies we hire to provide services of this kind are

- Enright Financial Consulting, LLC (Paraplanning services)
- Morningstar Inc. (Portfolio reporting)

They are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

To repeat, we do not sell, rent or lease your nonpublic personal information to anyone.

Information About Former Clients

We do not disclose, and do not intend to disclose, nonpublic personal information to non-affiliated third parties with respect to persons who are no longer our clients.

Confidentiality and Security

Our employees are advised about the firm's need to respect the confidentiality of our customers' nonpublic personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

We'll Keep You Informed

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

You may obtain a copy of our current privacy policy by contacting us at (888) 544-3250 or via email at ashley@arete-ws.com.