

WRAP FEE PROGRAM BROCHURE

(PART 2A APPENDIX 1 OF FORM ADV)

Financial Network Wealth Management LLC

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This wrap brochure provides information about the qualifications and business practices of Financial Network Wealth Management (FNWM) LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact FNWM's compliance officer at (801) 856-9567 or micah@financialnetwork.com) or your Advisor. 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.

Additional information about Financial Network Wealth Management LLC (CRD #308991) is available on the SEC's website at www.adviserinfo.sec.gov

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last filing of this brochure on July 2, 2020, the following has been updated:

- Quarterly performance reports will only be provided as requested by the Client.

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Item 4: Services, Fees and Compensation

Firm Description

Financial Network Wealth Management LLC (“FNWM”) is an investment advisor registered with the Securities Exchange Commission (SEC). FNWM offers investment advice to Clients through the Wrap Fee Program (“Program”) based on the individual needs of the Client. FNWM is the sponsor of the Program.

Micah Brooks and Denton Olde are the principal owners of the firm and Michael Bell is a minority owner.

Mr. Brooks and Mr. Olde are responsible for management of the Program accounts.

This disclosure brochure is limited to describing the Program and other information that Client should consider prior to establishing an account in the Program. For a complete description of other programs and services offered by FNWM, Clients should refer to FNWMs Form ADV Part 2A, a copy of which will be provided by FNWM to the Client upon request.

Program Services

FNWM provides continuous and regular supervisory services on a discretionary and non-discretionary basis. FNWM will offer Clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, assets allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Discretionary: When the Client provides FNWM discretionary authority the Client will sign a limited trading authorization or equivalent. FNWM will have the authority to execute transactions in the account without seeking Client approval on each transaction.

Non-discretionary: When the Client elects to use FNWM on a non-discretionary basis, FNWM will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, FNWM will obtain prior Client approval on each and every transaction before executing any transactions.

Through a multiple step discovery process, FNWM obtains the necessary financial data from the Client and assists the Client in setting appropriate investment objectives for the Program account. FNWM obtains updated information from the Client during regularly scheduled Client performance reviews, as necessary in order to provide personalized investment advice to the Client.

The Client will be required to enter into a written agreement with FNWM in order to establish a Program account. The Client will also be required to complete an application with the broker/dealer that will act as custodian for Program account assets.

A Wrap Fee Program is an investment advisory program in which Clients pay one fee for both investment advisory services and the transaction costs in the account(s). The fee is bundled with FNWM costs for executing transactions in the account(s). This may result in a higher advisory fee to the Client. FNWM does not charge Clients higher advisory fees based on the trading activity, but Clients should be aware that FNWM may have an incentive to limit the trading activities in the account(s) because FNWM is charged for executed trades. By

participating in a wrap fee program, Clients may end up paying more or less than they would through a non-wrap fee program where a lower advisory fee may be charged, but trade execution costs are passed directly through to the Client by the executing broker.

The Program Fee is not based directly upon the actual transaction or execution costs for the transactions within the account(s). Depending on the underlying investments in the Program and how much trading activity occurs, Clients may pay more or less than if they chose another advisory program that does not have a wrap fee, or if Clients chose to pay separately for all of the transaction costs (e.g., pay the advisory fee plus all transaction charges). FNWM offers both a Wrap Fee Program and a Non-Wrap Fee Program, therefore FNWM will review your investment options with Clients to determine the best offering for Clients. Similar services to those offered in the Program may be purchased from another unaffiliated financial services provider.

Program Fees

Accounts that are more actively traded in securities that incur additional trading costs will be recommended for the wrap program. The annual investment advisory fee ("Annual Fee") schedule for the Program is described below:

Assets Under Management	Annual Fee*
\$0 to \$700,000	1.10%
The next \$700,001 to \$2,000,000	0.80%
Amounts over \$2,000,001	0.60%

This is a blended fee schedule, the asset management fee is calculated by applying different rates to different portions of the portfolio. FNWM may group certain related Client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

For example, a Client with \$1,000,000 under management would pay \$10,100 on an annual basis.

First \$700,000 x 1.10% = \$7,700

Next \$300,000 x .80% = \$2,400

The annual fee is negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

*Annual asset Management fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the previous month. Clients may terminate their account within five business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five business days, the agreement may be terminated by either party with thirty (30) days written notice to the other party. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees.

In addition to the Annual Fee, Clients may also incur certain charges imposed by third parties in connection with investments made through Program accounts, including those imposed by the custodian. These may include, but are not limited to, the following: mutual fund or money

market 12b-1 fees, sub-transfer agent fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, other transaction charges and service fees, IRA and qualified retirement plan fees, administrative fees, fees for trades executed away from custodian, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by unit investment trust sponsors, managed futures investor servicing fees, and other charges required by law. FNWM does not receive any portion of these fees. Further information regarding charges and fees assessed by a mutual fund or variable annuity are available in the appropriate prospectus.

Mutual funds may also charge a redemption fee if a redemption is made within a specific time period following the investment. The terms of any redemption fee are disclosed in the fund's prospectus. Transactions in mutual fund shares (e.g., for rebalancing, liquidations, deposits or tax harvesting) may be subject to a fund's frequent trading policy.

FNWM recommends that Clients establish brokerage accounts with the Charles Schwab & Co. division of Charles Schwab & Co., Inc.¹ ("Schwab"), a FINRA² registered broker-dealer and SIPC³ member, to maintain custody of Clients' assets and to effect trades for their accounts. Schwab has eliminated commissions for online trades of equities, ETFs and options (subject to \$0.65 per contract fee). This means that, in most cases, when we buy and sell these types of securities, we will not have to pay any commissions to Schwab. We encourage you to review Schwab's pricing to compare the total costs of entering into a wrap fee arrangement versus a non-wrap fee arrangement. If you choose to enter into a wrap fee arrangement, your total cost to invest could exceed the cost of paying for brokerage and advisory services separately. To see what you would pay for transactions in a non-wrap account please refer to Schwab's most recent pricing schedules available at schwab.com/aspricingguide.

Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the account value decreases.

Since FNWM we will receive 100% of the fees paid for management of the wrap program, this may create an incentive to recommend that Clients participate in a wrap fee program rather than a non-wrap fee program (where Clients would pay for trade execution costs) or brokerage accounts where commissions are charged. This is because, in some cases, FNWM may stand to earn more compensation from advisory fees paid through a wrap fee program arrangement if Clients' accounts are not actively traded. As an investment philosophy, FNWM practices a nimble trading strategy that seeks to grow Client assets in up trends and protect principal during down trends.

Item 5: Account Requirements and Types of Clients

Account Minimum

FNWM requires a minimum of \$25,000 to open an account. In certain instances, the minimum account size may be lowered or waived.

¹ For information regarding Schwab, please refer to their website: <https://www.schwab.com/>.

² FINRA is the largest independent regulator for all securities firms doing business in the United States. For more information, please refer to FINRA's website: <http://www.finra.org/>.

³ For information regarding SIPC, please refer to their website: <http://www.sipc.org/>.

Types of Clients

FNWM generally provides investment advice to individuals, high net worth individuals, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

Item 6: Portfolio Manager Selection and Evaluation

Portfolio Manager

Denton Olde, Managing Member and Micah Brooks, Chief Compliance Officer will manage all Program accounts. Since no other persons, affiliated or unaffiliated will manage the wrap program, there are no additional processes for selection or review of managers. Clients make the decision to select FNWM as their portfolio manager.

Since all programs are managed by Denton Olde and Micah Brooks, there is no conflict of interest regarding portfolio managers.

Conflicts of Interest

The Program may cost the Client more or less than purchasing Program services separately. Factors that bear upon the cost of the Program account in relation to the cost of the same services purchased separately include: the type and size of the account, the historical and/or expected size or number of trades for the account, and the number and range of supplementary advisory and Client related services provided to the account.

The Annual Fee is an ongoing fee for investment advisory services and may cost the Client more than if the assets were held in a traditional brokerage account. In a brokerage account, a Client is charged a commission for each transaction and the representative has no duty to provide ongoing advice with respect to the account. If the Client plans to follow a buy and hold strategy for the account or does not wish to purchase ongoing investment advice or management services, the Client should consider opening a brokerage account rather than a Program account.

FNWM receives compensation as a result of the Client's participation in the Program. The amount of this compensation may be more or less than what FNWM would receive if the Client participated in other programs or paid separately for investment advice, brokerage and other Client services. Therefore, FNWM may have a financial incentive to recommend the Program account over other programs and services. FNWM acts as the portfolio manager for the Program and retains the management fee less execution costs. This may create a conflict of interest because FNWM may have a disincentive to trade securities in the account to keep the execution costs low therefore retaining a larger portion of the management fee.

Advisory Business

FNWM offers Clients an asset management account through the Program in which FNWM directs and manages Program assets for Client.

Client provided goals and objectives are documented in individual Client files. Investment strategies are created that reflect the stated goals and objective.

A Client may impose restrictions on a minimum level of cash they want in their account, as well as from which account they want their withdrawals to come. Also, a Client may issue restrictions on what specific securities or security types they do not want FNWM to buy or sell in their account.

FNWM also offers non-wrap asset management services, Financial Planning and ongoing Financial Planning & Consulting services.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

FNWM does not select or recommend other investment advisors.

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

FNWM does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for FNWM to recommend an investment that may carry a higher degree of risk to the Client.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Methods of Analysis

Strategic Asset Allocation

Strategic asset allocation is a traditional approach to determining how much of your money should be where in order to achieve your long-term investing goals. It starts with assessing your tolerance for risk, and your investing time frame. Once your risk tolerance and time frame are understood, a recommended allocation is devised by creating an allocation of investments that, when combined, should match the long-term returns and risk tolerance that you desire. Strategic asset allocation approaches determine how much of your money should be in each asset class by looking at the long-term expected returns and risk levels of each asset class. Once your strategic asset allocation is determined, the portfolio is typically rebalanced on a pre-determined basis, annually for example, back to its original allocation. Strategic asset allocation approaches recommend sticking with your original allocation over long periods of time rather than reacting to what is currently occurring in the markets.

Tactical Asset Allocation

Tactical asset allocation is an active investment strategy that adjusts a portfolio's asset class weightings according to short term forecasts of expected returns. The strategy is often considered a moderate active strategy, since managers usually return to the portfolio's original strategic asset mix when desired short-term profits are achieved. Fundamental-valuation signals: Metrics include dividend yield, book/market ratio, and P/E ratio, to determine relative valuation. Another approach is to use the dividend discount model to determine the required rate of return from market prices and projected dividend growth rates.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

General Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to FNWM. Each Client executes a Client Information form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, trading, option trading (covered calls, short puts, and long puts) and trading on margin.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with FNWM:

- *Market Risk:* The prices of securities in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically, the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Options Trading:* The risks involved with trading options are that they are very time sensitive investments. An options contract is generally a few months. The buyer of an option could lose his or her entire investment even with a correct prediction about the direction and magnitude of a particular price change if the price change does not occur in the relevant time period (i.e., before the option expires). Additionally, options are less tangible than some other investments. An option is a "book-entry" only investment without a paper certificate of ownership.
- *Trading on Margin:* In a cash account, the risk is limited to the amount of money that has been invested. In a margin account, risk includes the amount of money invested

plus the amount that has been loaned. As market conditions fluctuate, the value of marginable securities will also fluctuate, causing a change in the overall account balance and debt ratio. As a result, if the value of the securities held in a margin account depreciates, the Client will be required to deposit additional cash or make full payment of the margin loan to bring account back up to maintenance levels. Clients who cannot comply with such a margin call may be sold out or bought in by the brokerage firm.

Proxy Voting

FNWM does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, FNWM will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client

Item 7: Client Information Provided to Portfolio Managers

Description

FNWM obtains the necessary financial data from the Client and assists the Client in setting appropriate investment objectives for the Program account. FNWM obtains updated information from the Client as necessary in order to provide personalized investment advice to the Client. It is the Client's responsibility to inform FNWM of any changes in their stated objectives, financial situation, life circumstances or risk tolerance.

Client will be required to enter into a written agreement with FNWM in order to establish a Program account. Client will also be required to complete an application with the broker/dealer that will act as custodian for Program account assets.

Item 8: Client Contact with Portfolio Managers

Restrictions

There are no restrictions placed on Clients' ability to contact and consult with the portfolio managers since Denton Olde and Micah Brooks are the portfolio managers.

Item 9: Additional Information

Disciplinary Information

Criminal or Civil Actions

FNWM and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

FNWM and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

FNWM and its management have not been involved in legal or disciplinary events related to past or present investment Clients.

Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

FNWM is not registered as a broker-dealer, however, some Investment Advisor Representatives of the firm are registered representatives of Cetera Advisor Networks, LLC, a FINRA/SIPC broker-dealer.

Futures or Commodity Registration

Neither FNWM nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Investment Advisor Representatives of FNWM may receive external compensation for the sale of investment products or services to Clients as a registered representative, investment advisor representative or as independent insurance agents. Clients may be offered products or services from these activities.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another registered representative, investment advisor representative or insurance agent of their choosing.

Products & Services Available to Us From Schwab

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like ours. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis and at no charge to us as long as we maintain a total of at least \$10 million of our clients' assets in accounts at Schwab.

Services that Benefit Clients

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit clients or their account(s).

Services that May Not Directly Benefit Clients

Schwab also makes available to us other products and services that benefit us but may not directly benefit the client or their account(s). These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping and client reporting.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees.

Irrespective of direct or indirect benefits to our client through Schwab, we strive to enhance the client's experience, help reach their goals and put their interests before that of our firm or its associated persons.

Code of Ethics Description

The employees of FNWM have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of FNWM employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of FNWM. The Code reflects FNWM and its supervised persons' responsibility to act in the best interest of their Client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

FNWMs policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of FNWM may recommend any transaction in a security or its derivative to advisory Clients or

engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

FNWMs Code is based on the guiding principle that the interests of the Client are our top priority. FNWMs officers, directors, advisors, and other employees have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

FNWM will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

FNWM and its employees do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

FNWM and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide FNWM with copies of their brokerage statements.

The Chief Compliance Officer of FNWM is Micah Brooks. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

FNWM does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide FNWM with copies of their brokerage statements.

The Chief Compliance Officer of FNWM is Micah Brooks. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of

affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Review of Accounts

Schedule for Periodic Review of Client Accounts and Advisory Persons Involved

Client accounts are reviewed at least quarterly depending on the nature of the account and Client relationship. All reviews are conducted by Micah Brooks and Denton Olde. Account reviews are performed more frequently when market conditions dictate.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements usually on a monthly basis, but no less than quarterly for managed accounts. FNWM will also make available quarterly performance reports to asset management Clients upon request.

Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

Investment Advisor Representatives of receives external compensation for the sale of securities to Clients as a registered representative of Cetera Advisor Networks, LLC, a broker-dealer.

Advisory Firm Payments for Client Referrals

FNWM may enter into agreements with individuals and organizations, which may be affiliated or unaffiliated with FNWM, that refer Clients to FNWM in exchange for compensation. All such agreements will be in writing and comply with the requirements of Federal or State regulation. If a Client is introduced to FNWM by a solicitor, FNWM may pay that solicitor a fee. While the specific terms of each agreement may differ, generally, the compensation will be based upon FNWM's engagement of new Clients and is calculated using a varying percentage of the fees paid to FNWM by such Clients. Any such fee shall be paid solely from FNWM's investment management fee and shall not result in any additional charge to the Client.

Each prospective Client who is referred to FNWM under such an arrangement will receive a copy of this brochure and a separate written disclosure document disclosing the nature of the relationship between the solicitor and FNWM and the amount of compensation that will be paid by FNWM to the solicitor. The solicitor is required to obtain the Client's signature acknowledging receipt of FNWM's disclosure brochure and the solicitor's written disclosure statement.

Financial Information

Balance Sheet

A balance sheet is not required to be provided because FNWM does not serve as a custodian for Client funds or securities and FNWM does not require prepayment of fees of more than \$1200 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

FNWM has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

FNWM has not had any bankruptcy petitions in the last ten years.

Item 10: Requirements for State-Registered Advisers

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

None to report.