

Meriwether Wealth & Planning, LLC Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Meriwether Wealth & Planning, LLC. If you have any questions about the contents of this brochure, please contact us at (318) 218-4050 or by email at: tracy@meriwether.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.

Additional information about Meriwether Wealth & Planning, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Meriwether Wealth & Planning, LLC's CRD number is: 310713.

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Registration as an investment adviser does not imply a certain level of skill or training.

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Item 2: Material Changes

Meriwether Wealth & Planning, LLC has not yet filed an annual updating amendment using the Form ADV Part 2A. Therefore, there are no material changes to report.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Meriwether Wealth & Planning, LLC (hereinafter “MWP”) is a Limited Liability Company organized in the State of Louisiana. The firm was formed in December 2020, and the principal owner is Tyrus Lamar Pendergrass.

B. Types of Advisory Services

Investment Advisory Services

MWP offers ongoing investment advisory services based on the individual goals, objectives, time horizon, and risk tolerance of each client. MWP creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Investment advisory services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

MWP evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. MWP will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

MWP seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of MWP’s economic, investment or other financial interests. To meet its fiduciary obligations, MWP attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, MWP’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is MWP’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Third-Party Money Managers

MWP may determine that opening an account with a professional third-party money manager is in the client’s best interest.

These programs allow clients to obtain portfolio management services that typically require higher minimum account sizes outside of the program. The money managers selected under these programs will have discretion to determine the securities they buy and sell within the account, subject to reasonable restrictions imposed by the client. Due to the nature of these programs, each of the independent money managers is obligated to provide you with a separate disclosure document. Clients should carefully review this document for important and specific program details, including pricing.

Under these programs, MWP may:

- Assist in the identification of investment objectives
- Recommend specific investment style and asset allocation strategies
- Assist in the selection of appropriate money managers and review performance and progress
- Recommend reallocation among managers or styles within the program
- Recommend the hiring and firing of money managers utilized by the client

Clients should read the ADV Part 2 disclosure document of the money manager the client selects for complete details on the charges and fees that the client will incur.

SEI

SEI Private Trust is one of MWP's primary third-party managers. Based on the information that a client shares with MWP, MWP will analyze the client situation and recommend an appropriate asset allocation or investment strategy through the model portfolios available on the SEI Private Trust Company ("SPTC") platform. MWP may reallocate a client's model portfolio into another model portfolio depending on the changes in a client's risk profile, investment objectives, financial circumstances, and/or market conditions. Client circumstances shall be monitored on an ongoing basis by MWP. These reviews shall be conducted on a frequency preferred by the client but shall take place no less than annually. Such reviews shall include personal meetings, telephone, e-mail and other electronic communication methods.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

Services Limited to Specific Types of Investments

MWP generally limits its investment advice to mutual funds, fixed income securities, real estate funds (including REITs), insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation

protected/inflation linked bonds and non-U.S. securities. MWP may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

MWP will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by MWP on behalf of the client. MWP may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent MWP from properly servicing the client account, or if the restrictions would require MWP to deviate from its standard suite of services, MWP reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. MWP does not participate in any wrap fee programs.

E. Assets Under Management

MWP has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$0	\$0	November 2020

Item 5: Fees and Compensation

A. Fee Schedule

Investment Advisory Services

MWP provides discretionary investment advisory services on a fee basis. MWP's annual investment advisory fee is negotiable and may vary depending upon various objective and subjective factors, but is generally charged according to the following fee schedule:

Total Assets Under Management	MWP's Fee
\$1 - \$500,000	1.25%

Total Assets Under Management	MWP's Fee
\$501,000 - \$1,000,000	1.00%
\$1,000,001 - \$2,000,000	0.90%
\$2,000,001 - AND UP	0.70%

MWP uses the value of the account as of the last business day of the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

These fees are generally negotiable and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty for a full refund of MWP's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

For accounts custodied at SEI Private Trust, SEI charges 15 basis points for Non-SEI Third Party Assets, up to \$1,000 per account per year. The total client fees for accounts custodied at SEI will not exceed 1.40% of AUM.

Third-Party Money Manager Fees

Third-Party Money Manager fees are included in the fees paid by clients to MWP. Fees will be clearly defined in the contract that clients sign with the third-party money manager and their ADV Part 2A Brochure. The fees will not exceed any limit imposed by any regulatory agency. Specifically, MWP may direct clients to SEI Private Trust Company.

For accounts custodied at SEI Private Trust, SEI charges 15 basis points for Non-SEI Third Party Assets, up to \$1,000 per account per year. The total client fees for accounts custodied at SEI will not exceed 1.40% of AUM.

Financial Planning Fees

Fixed Fees

The negotiated fixed rate for creating client financial plans is between \$1,000 and \$10,000.

Hourly Fees

The negotiated hourly fee for these services is between \$150 and \$250.

Clients may terminate the agreement without penalty, for full refund of MWP's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

B. Payment of Fees

Payment of Investment Advisory Fees

Asset-based investment advisory fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis. Fees are paid in arrears. Monthly fee = (Annual fee percentage / 12) x amount of assets under management

Payment of Third-Party Money Manager Fees

Fees for selection of third-party money managers are withdrawn directly from the client's accounts with client's written authorization by the third-party manager. Fees are paid quarterly in arrears.

Payment of Financial Planning Fees

Financial planning fees are paid via check.

Fixed financial planning fees are paid in arrears upon completion.

Hourly financial planning fees are paid in arrears upon completion.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by MWP. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

MWP collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Neither MWP nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

MWP does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

MWP generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Trusts
- ❖ Estates
- ❖ Business Entities
- ❖ Charitable Organizations

There is no account minimum for any of MWP's services.

Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

MWP's methods of analysis include Fundamental analysis and Modern portfolio theory.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Investment Strategies

MWP uses long term trading and short term trading.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in

stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Selection of Other Advisers: MWP's selection process cannot ensure that money managers will perform as desired and MWP will have no control over the day-to-day operations of any of its selected money managers. MWP would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability and inflation, in addition to the long term trading risks listed above. Frequent trading, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment

returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially “time the market” is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. Precious Metal ETFs (e.g., Gold,

Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF’s shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

Real estate funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither MWP nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither MWP nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Neither MWP nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

MWP may direct clients to third-party investment advisers to manage all or a portion of the client's assets. Clients will pay MWP its standard fee in addition to the standard fee for the advisers to which it directs those clients. This relationship will be memorialized in

each contract between MWP and each third-party advisor. The fees will not exceed any limit imposed by any regulatory agency. MWP will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. MWP will ensure that all recommended advisers are licensed or notice filed in the states in which MWP is recommending them to clients.

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

A. Code of Ethics

MWP has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. MWP's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

MWP does not recommend that clients buy or sell any security in which a related person to MWP or MWP has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of MWP may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of MWP to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. MWP will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of MWP may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of MWP to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such

transactions may create a conflict of interest; however, MWP will never engage in trading that operates to the client's disadvantage if representatives of MWP buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on MWP's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and MWP may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in MWP's research efforts. MWP will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

MWP will recommend clients use SEI Private Trust.

1. Research and Other Soft-Dollar Benefits

While MWP has no formal soft dollars program in which soft dollars are used to pay for third party services, MWP may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). MWP may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and MWP does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. MWP benefits by not having to produce or pay for the research, products or services, and MWP will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that MWP's acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. Brokerage for Client Referrals

MWP receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

MWP will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

B. Aggregating (Block) Trading for Multiple Client Accounts

MWP does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions.

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for MWP's advisory services provided on an ongoing basis are reviewed at least Annually by Jeremy Pendergrass, Chief Compliance Officer, with regard to clients' respective investment policies and risk tolerance levels. All accounts at MWP are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Jeremy Pendergrass, Chief Compliance Officer. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, MWP's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

Each client of MWP's advisory services provided on an ongoing basis will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

MWP may receive compensation in connection with its use of third-party advisers.

MWP has access to a variety of economic benefits, services, and products in connection with MWP's use of SEI's investment adviser platform. The terms and availability of these benefits vary among advisors on the SEI platform (including MWP) depending on the business conducted with SEI and other factors. These services generally help MWP conduct its advisory business, but each specific benefit does not necessarily benefit each client.

Beyond access to SEI investment products, these include conferences, seminars and other educational and networking activities, business entertainment, reimbursement of travel and attendance expenses, research and other investment support services (such as client proposal and other financial planning support), technical and operational solutions (including the SEI Wealth Platform), marketing assistance (including joint marketing designed to promote SEI investment products), compliance services, human resources consulting, risk management/insurance assistance, front office, middle office, back office and other administrative support (including providing clerical staff to assist in the completion of required paperwork), SEI attendance at client meetings, information technology services, continuity and succession planning, access to financing and banking options, trust services, portfolio reporting, automatic rebalancing, tax loss harvesting, waiver or payment of certain fees (including paying account transfer fees or other charges that MWP or its clients would incur when changing service providers), vendor discounts, discount pricing on SEI services, and broader practice management consulting. These benefits may be provided via SEI, its affiliates, or third parties and may be made available to MWP at no fee, at a discounted fee, or via financial compensation provided by SEI. Some of these offerings depend on MWP conducting a minimum amount or type of current or expected future business with SEI, or having a minimum account size or amount of assets under management with SEI or invested in SEI investment products. Certain of these services or products, including those provided by or paid for by SEI, may be used by MWP in connection with its general business activities, in addition to supporting MWP's interaction with SEI systems. The benefits, services, products, or payments discussed herein may be significant to MWP and create an incentive for the MWP to utilize SEI services or investment products for its customers rather than other service providers or investment products. However, MWP strives at all times to put the interests of its clients first, including when selecting custodians or investment products for clients. MWP is independently owned and operated; it is not affiliated with SEI.

B. Compensation to Non – Advisory Personnel for Client Referrals

MWP does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

MWP does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the client's custodian. Clients will receive account statements from the custodian and should carefully review those statements for accuracy.

Item 16: Investment Discretion

MWP provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, MWP generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, MWP's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to MWP).

Item 17: Voting Client Securities (Proxy Voting)

MWP will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

MWP neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither MWP nor its management has any financial condition that is likely to reasonably impair MWP's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

MWP has not been the subject of a bankruptcy petition in the last ten years.