

**Firm Brochure  
Form ADV Part 2A**

**Item 1 – Cover Page**

**WhiteRock Wealth Management Co.  
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This Brochure provides information about the qualifications and business practices of WhiteRock Wealth Management Co. If you have any questions about the contents of this Brochure, please contact us at (214) 691-4451 or [contact@whiterockwm.com](mailto:contact@whiterockwm.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.

WhiteRock Wealth Management Co. is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information with which you determine to hire or retain an Adviser.

Additional information about WhiteRock Wealth Management Co. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

March 30, 2020

## **Item 2 – Material Changes**

There are no material changes to WhiteRock Wealth Management's Form ADV Part 2A (commonly referred to as the "Brochure") since the last revised annual updated Brochure dated March 15, 2019.

We will provide information about our qualifications and business practices to clients through an updated Form ADV Part 2A Brochure at least annually by June 30<sup>th</sup> of each year.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting David Gurun, Chief Investment Officer at (214) 691-4451 or [david@whiterockwm.com](mailto:david@whiterockwm.com). Our Brochure is also available on our web site [www.whiterockwm.com](http://www.whiterockwm.com), free of charge.

Additional information about WhiteRock Wealth Management Co. is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with WhiteRock Wealth Management Co. who are registered, or are required to be registered, as investment adviser representatives of WhiteRock Wealth Management Co.

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#### **Item 4 – Advisory Business**

WhiteRock Wealth Management Co. is located in Dallas, Texas and has been providing investment management services for over 30 years. The Firm's principal owner is John J. Gurun who owns 100% of the issued common stock.

The Firm seeks preservation of principal and wealth accumulation for clients by constructing investment portfolios that provide income and the potential for capital appreciation. Each client's portfolio is designed to assist individuals achieve their long-term financial objectives consistent with their circumstances, preferences and risk tolerance levels. Clients may impose restrictions on investing in certain securities or types of securities.

Client assets are managed on a discretionary basis. As of December 31, 2019, the total Firm managed account assets were approximately \$174,268,096 representing 137 relationships (350 accounts).

In addition to the construction and management of investment portfolios, WhiteRock Wealth Management may provide financial planning services. The Firm may receive separate compensation for financial planning services from existing clients.

Financial planning services may include cash flow analysis, retirement and educational funding, estate and legacy planning, investment analysis or other specific needs as requested by the client. In no instance, does WhiteRock Wealth Management Co. serve as an attorney or accountant.

The Firm does not offer nor participate in wrap fee programs.

The Firm does not offer tax or legal advice to clients. Clients are encouraged to consult with their accountants and attorneys on tax and legal issues.

#### **Item 5 – Fees and Compensation**

The Firm's compensation is based on total assets under management or a fixed fee basis.

The annual management fee is 1.00% and discounts can be provided for additional discretionary assets over \$2 million. The minimum annual fee is \$2,500. All fees are subject to negotiation at the Firm's discretion.

The specific manner in which fees are charged by WhiteRock Wealth Management Co. is established in a client's written agreement with WhiteRock Wealth Management Co. Fees are billed quarterly in arrears based on a percentage of the account's total market value on the last business day of each calendar quarter. The client may terminate the investment services agreement upon 30 days written notice.

The fees are generally deducted from the client's account as authorized in writing by each client. Clients may also directly make payment.

The Firm does not receive any additional compensation from third party providers for its investment management and financial planning activities.

WhiteRock Wealth Management's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Mutual funds and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to WhiteRock Wealth Management's fee.

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

WhiteRock Wealth Management Co. does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### **Item 7 – Types of Clients**

WhiteRock Wealth Management Co. provides portfolio management services to individuals, individual retirement plans, and trusts.

The Firm does not have a minimum account size.

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

WhiteRock Wealth Management Co. constructs equity, fixed income and balanced portfolios that reflect the long-term investment objectives and risk tolerances of each individual client. The Firm's investment approach uses traditional stocks and bonds along with Mutual Funds and Exchange-Traded Funds.

Generally, the Firm's primary investment objectives are preservation of principal and wealth accumulation (through capital appreciation and income generation). The Firm strives to achieve these objectives by adhering to three investment disciplines: 1) defining a suitable asset allocation between common stocks and fixed income obligations; 2) ensuring adequate industry and issuer diversification; and 3) generally restricting our investments to established, high quality investments.

The Firm's source of information includes financial newspapers and magazines, research material prepared by other firms, rating services, annual reports, regulatory filings with the Securities and Exchange Commission, company press releases and regulatory information provided by issuers to the Municipal Securities Rulemaking Board's EMMA electronic system.

For investment management purposes, the time horizon for common stock investments is greater than five years. Since capital values fluctuate, the possibility of principal loss does exist. Therefore, the Firm recommends that clients be prudent in their financial commitments so their investment programs are suitable for their situation and temperament.

The Firm's investment approach does not involve frequent trading of securities.

The type of securities selected by the Firm in managing client assets on a discretionary basis does not pose unusual risks.

### **Item 9 – Disciplinary Information**

Neither WhiteRock Wealth Management Co., nor its supervised personnel, John and David Gurun, have ever been the subject of complaints or been involved in any disciplinary proceedings since inception of the Firm.

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

Neither the Firm nor any employees are registered or have an application pending to register, as a broker-dealer or registered representative of a broker-dealer.

Neither the Firm nor any employees are registered or have an application pending related to commodities.

The Firm does not recommend or select other investment advisers.

### **Item 11 – Code of Ethics**

WhiteRock Wealth Management Co. has adopted a Code of Ethics that sets forth a standard of business conduct required of all supervised employees. The Code recognizes the Firm's fiduciary responsibility to its clients and required compliance with securities laws.

The Firm has adopted the Code of Ethics and Standards of Professional Conduct of the CFA Institute.

All supervised persons at WhiteRock Wealth Management Co. must acknowledge the terms of the Code of Ethics in writing annually, or as amended.

The Firm's employees may purchase and sell the same securities which clients may own. The Firm's Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of WhiteRock Wealth Management Co. will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions. Additionally, no transaction is of sufficient quantity to affect the bid or ask price or net asset value and therefore disadvantage a client.

Neither the Firm nor its supervised personnel, John and David Gurun, have a material financial interest in any security.

WhiteRock Wealth Management Co. has a fiduciary duty to its clients. The Firm's Code of Ethics involves the confidentiality of client information, disclosure of any conflicts of interest, a prohibition on insider trading, restrictions and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

WhiteRock Wealth Management's clients or prospective clients may request a copy of the Firm's Code of Ethics by contacting the WhiteRock Wealth Management Co. office.

## **Item 12 - Brokerage Practices**

The Firm manages client accounts utilizing broker-dealers selected by the client. If the client does not express a broker / dealer preference, WhiteRock Wealth Management Co. will discuss the Firm's relationship with TD Ameritrade and may recommend TD Ameritrade to clients for custody and brokerage services. TD Ameritrade Institutional is a division of TD Ameritrade Inc., ("TD Ameritrade"), member FINRA/SIPC/NFA an unaffiliated SEC-registered broker-dealer and FINRA member.

Currently, the Firm also uses Charles Schwab & Co. Inc., Vanguard Brokerage Services and BOK Financial, to act as an executing broker-dealer and custodian of client assets.

The Firm has no soft dollar arrangements, does not receive any products or services with brokerage commissions and has no research-based incentives in broker / dealer selection. Additionally, the Firm does not direct nor route any client orders nor does it permit clients to direct or route any orders. All client transactions receive best execution provided by the executing broker-dealer.

The Firm has the ability to utilize an average price account but generally does not employ the account as the securities it purchases and sells are large capitalized and actively traded and; therefore, the average price offers no price benefit over individual transactions.

## **Item 13 – Review of Accounts**

John Gurun, President and David Gurun, Chief Investment Officer, conduct client account reviews at least quarterly. The reviews can include an analysis of suitability, asset allocation, diversification, cash flow requirements, change in account values and the credit quality of the underlying portfolio holdings.

Accounts are reviewed more frequently than quarterly if there are changes in a client's objectives or financial situation, macroeconomic developments, and / or any unusual activity in the securities held by client accounts.

Monthly statements are provided by the custodian of the account directly to the client.

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

WhiteRock Wealth Management Co. may pay cash referral fees to a third-party ("Solicitor") that solicits investment advisor clients on behalf of the Firm. Any referral fee payments to the Solicitor do not increase investment management fees paid by the client.

## **Item 15 – Custody**

The Firm does not hold any client assets. All assets are held by a qualified custodian.

Clients receive monthly statements from the broker-dealer, bank or other qualified custodian that holds and maintains clients' investment assets. WhiteRock Wealth Management Co. urges clients to carefully review such statements and compare such official custodial records to the reports that are provided by the Firm. The Firm's reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

WhiteRock Wealth Management Co. usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

Discretionary authority is provided in the Memorandum of Understanding executed in writing by the client. Discretion is in the form of limited trading authorization pertaining to securities to be purchased and sold and the amount of securities to be purchased or sold.

## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, WhiteRock Wealth Management Co. does not vote proxies on behalf of advisory clients. Proxies are delivered directly to the client by the custodian and the client retains the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

When requested by the client, the Firm may provide advice regarding the clients' voting of proxies.

## **Item 18 – Financial Information**

The Firm does not require or solicit prepayment of its management fees in advance. The Firm invoices investment management fees quarterly in arrears, after the fees have been earned.



WhiteRock Wealth Management Co. has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

### **Item 19 – Requirements for State-Registered Advisers**

WhiteRock Wealth Management Co. is not a State - Registered Investment Advisor but it provides the following in lieu of FORM ADV II B supplement for its supervised and management officers.

WhiteRock Wealth Management's officers and supervised & management persons, are John J. Gurun-President and David P. Gurun-Vice President.

#### **John J. Gurun**

Birth Date: 4/10/1931

Education:

Undergraduate:      Norwich University - 1955  
Graduate:             Syracuse University - 1958  
Designations:        CFA

Experience:

1986 to Present  
President and Chief Executive Officer of WhiteRock Wealth Management Co.

#### **David P. Gurun**

Birth Date: 8/27/1958

Education:

Undergraduate:      Baylor University - 1981  
Designations:        CFA, CFP

Experience:

1995 to Present  
Vice President - WhiteRock Wealth Management Co.

#### **Kevin R. Tehan**

Birth Date: 12/28/1990

Education:

Undergraduate:      University of Texas at Dallas - 2016

Experience:

2016 to Present  
Vice President - WhiteRock Wealth Management Co.

Neither WhiteRock Wealth Management Co. nor any supervised nor management person is compensated for advisory services with performance-based fees.

Neither WhiteRock Wealth Management Co. nor any supervised nor management person has been the subject of a bankruptcy petition or any other disclosure event during the past 10 years.

There are no disclosure events that any client or prospective client should consider to determine engaging the firm for investment management services.

Neither WhiteRock Wealth Management Co. nor any supervised nor management person have any relationship with any issuer of securities.