

## Item 1 – Cover Page



**Guardian Wealth Advisors, LLC**  
**8201 Norman Center Drive, Suite 420**  
**Bloomington, MN 55437**  
**952-746-3211**  
**[www.guardian-wealth.com](http://www.guardian-wealth.com)**

**March 25, 2020**

This brochure provides information about the qualifications and business practices of Guardian Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 952-746-3211 and/or [info@guardian-wealth.com](mailto:info@guardian-wealth.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.

Guardian Wealth Advisors, LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

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

## **Item 2 – Material Changes**

This Item discusses only the material changes that have occurred since Guardian Wealth Advisors' last update dated March 28, 2019.

There have been no material changes since our last update.

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## Item 4 – Advisory Business

Guardian Wealth Advisors was organized in 2007 by Kulka Holdings, LLC as an investment advisory firm. As of December 31, 2019 we managed approximately \$37,937,000 in non-discretionary assets and \$110,820,000 in discretionary assets. Guardian Wealth Advisors is owned by Kulka Holdings, LLC. Gregory S. Kulka, our Chief Executive Officer, is the sole owner of Kulka Holdings, LLC.

Guardian Wealth Advisors provides a variety of investment advisory services. Our primary focus is wealth advisory and asset management services. The principal part of our investment advisory services is to manage client accounts on either a discretionary or non-discretionary basis. We also furnish investment advice through consultation and furnish advice on matters not involving securities, including financial planning.

For ongoing clients, Guardian Wealth Advisors reviews and assesses each client's overall risk and return objectives periodically by questionnaire and interview, and verifies investor return and risk goals at least once a year. If requested, we will also assist you in creating a comprehensive financial plan. Based on your goals from the financial plan, we consider any circumstances that would determine any alteration of our standard strategies. Clients may impose restrictions on investing in certain securities or types of securities. However, we typically customize our standard strategies only if there are significant exceptional items that you have determined with our input. All customization is documented in our process.

Because we perform advisory services for more than one client account, there may be conflicts of interest over time devoted to managing any one account and the allocation of investment opportunities among all managed accounts. In such case, we will attempt to resolve all such conflicts in a manner that is generally fair to all clients. Guardian Wealth Advisors may give advice and take action with respect to any of our clients that may differ from advice given or the timing or nature of action taken with respect to any particular client. However, it is our policy, to the extent practicable, to allocate investment opportunities over a period of time on a fair and equitable basis relative to other clients.

Guardian Wealth Advisors offers the services discussed below:

### **Financial Planning Services**

Guardian Wealth Advisors provides consulting services in connection with personal financial matters. The services are offered through private consultations. The services primarily include the creation of a comprehensive plan that concerns itself with the overall considerations of your investments, including retirement plan assets (such as company 401(k) and profit sharing), taxable investments, education funding, legacy planning, estate and insurance plans. Your investment concerns will be determined by interview. After the creation of this plan, Guardian Wealth Advisors may be available for further consultation.

In performing these services, we will rely solely on the information we receive from you, or any other professionals you employ. At your request, we may recommend the services of other professionals for implementation purposes. You are under no obligation to engage the services of any such recommended professional. You retain absolute discretion over all implementation decisions and are free to accept or reject any of our recommendations. Moreover, Guardian Wealth Advisors is not responsible for any continuing or ongoing review, evaluation or revision of the financial plan after its creation. If, due to a change in circumstances or desire for another general review, you want a follow-up review after the plan is created, it is your responsibility to contact us.

Financial Planning clients may also decide to retain Guardian Wealth Advisors to provide discretionary or non-discretionary investment advisory services, which are described below. Clients who engage us to provide a financial plan and subsequently engage us for full investment advisory services may receive a credit from the financial plan fee towards the investment advisory management fee at our sole discretion.

### **Investment Advisory Services**

Guardian Wealth Advisors provides discretionary investment advisory services (meaning that we may, without prior approval or consultation, initiate any investment transaction on your behalf) and non-discretionary investment advisory services (meaning that we receive your approval

before initiating any investment transaction) to assist clients in developing and implementing comprehensive investment strategies for their accounts consistent with their financial goals.

Investment strategies are designed, developed or implemented through the use of portfolios. Within each portfolio there is a breakdown of different investments types, and certain percentages are allocated to different asset classes. We generally, although not exclusively, recommend stocks, exchange-traded funds (“ETFs”) and mutual funds to meet a portfolio’s equity holding positions and various types of fixed income securities, including corporate bonds, US government or agency securities, municipal securities, certificates of deposits, exchange-traded funds and mutual funds to meet a portfolio’s fixed income holding positions.

There may be times when we recommend or the client requests a third party manager. If a third party manager is utilized, we do not share in the fees charged by the third party manager or receive any other compensation from the third party manager. While we do not directly manage the assets managed by the third party manager, the assets are part of our client’s total portfolio; we will monitor and report third party manager portfolio activity and performance.

## **Item 5 – Fees and Compensation**

Guardian Wealth Advisors charges clients in a variety of ways: as a percentage of assets under management, on an hourly basis, or as a fixed fee. Fees for all services may be negotiable depending on specific services required and type of investments held. Each client’s fee arrangement is detailed in the client’s agreement with us.

### **Fees for Financial Planning Services**

Fees for financial planning services may be fixed fee arrangements (plus direct costs) or time incurred at Guardian Wealth Advisors’ standard hourly billing rates, plus direct costs. As a general matter, we charge a \$2,000 minimum fee for comprehensive financial plans (which represents an eight hour minimum engagement at our standard hourly rate of \$250). Time in excess of eight hours will be billed at the hourly rate. Clients are billed

monthly in arrears for services provided. Fees related to the plan that you subsequently request will generally be billed at the standard hourly rate.

After an initial evaluation, we will agree to a method of billing and an estimate of the range that would apply to your situation.

### **Fees for Investment Advisory Services**

Guardian Wealth Advisors charges an annual management fee for its investment advisory services. Generally, this management fee is prorated and charged quarterly, in advance, based upon the market value of the account on the last day of the previous quarter. You may elect to be billed directly for fees or to authorize us to have your custodian directly debit fees from the account. Management fees may be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Fees charged to clients for investment advice may be individually negotiated. Actual fees charged to investment advisory clients may vary significantly from client to client and may be higher or lower than indicated in the standard fee schedules below, depending upon a number of factors including size of the account, the scope of services provided, and the type of assets being managed.

Guardian Wealth Advisors generally imposes a minimum fee of \$2,250. Therefore, if a client maintains less than \$250,000 of assets under Guardian Wealth Advisors' management, and is subject to the \$2,250 annual minimum fee, the client will pay a higher percentage annual fee than the 0.90% referenced in the tiered fee schedule. Guardian Wealth Advisors, in its sole discretion, may charge a lesser investment management fee and/or waive or reduce its minimum annual fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.)

**The tiered fee schedule for discretionary investment advisory services is:**

\$250,000 minimum

<b>Assets</b>	<b>Annualized fee</b>
\$250,000 - \$2million	0.90%
\$2 million - \$5 million	0.75%
\$5 million +	0.60%

**The tiered fee schedule for non-discretionary investment advisory services is:**

\$250,000 minimum

<b>Assets</b>	<b>Annualized fee</b>
\$250,000 - \$5million	0.90%
\$5 million - \$10 million	0.80%
\$10 million - \$20 million	0.70%
20 million +	0.60%

Guardian Wealth Advisors' fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. You may incur certain charges imposed by custodians, brokers, third party investment companies 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, margin interest, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and ETFs 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 Guardian Wealth Advisors' fee; we do not receive any portion of these commissions, fees, and costs. In addition, we do not receive any compensation from any mutual funds, ETFs or other investment products or strategies we recommend.

You could invest directly in a mutual fund or other investment security without the help of our services; however in that event you would not receive the value of our services, which include assistance in evaluating fund performance and management style, setting strategy, and implementing purchases and



sales. You should carefully evaluate the options most appropriate for your financial condition and objectives before making a choice. Please refer to Item 12, “Brokerage Practices” for additional information.

**Retirement Rollovers—Potential for Conflict of Interest:** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer’s plan, if permitted, (ii) roll over the assets to the new employer’s plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account (“IRA”), or (iv) cash out the account value (which could, depending upon the client’s age, result in adverse tax consequences). If we recommend that a client roll over their retirement plan assets into an account to be managed by Guardian Wealth Advisors, such a recommendation creates a conflict of interest if we will earn an advisory fee on the rolled over assets. No client is under any obligation to roll over retirement plan assets to an account managed by Guardian Wealth Advisors. Our Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.

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

Guardian Wealth Advisors does not charge any performance-based fees (fees based on a share of capital gains on, or capital appreciation of, the assets of a client). As such, we have no conflicts between similarly-managed accounts that charge performance fees and those that do not (known as “side-by-side management”).

## **Item 7 – Types of Clients**

Guardian Wealth Advisors generally provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, Taft-Hartley plans, charitable institutions, foundations, endowments, municipalities, trust programs, estates, corporations, and other U.S. institutions.

For new investment advisory account clients, Guardian Wealth Advisors requires a minimum account size, which is set forth in the fee schedule provided at Item 5. We reserve the right to waive this minimum in our sole discretion.

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

Guardian Wealth Advisors is categorically a long term investor. Guardian also employs a low-turnover strategy for each of our client's portfolios in an effort to mitigate adverse trading costs and tax consequences.

The primary asset classes that Guardian recommends are equities and fixed income, commonly known as stocks and bonds. The vehicles Guardian uses to invest in these asset classes generally are stocks, bonds, ETFs and mutual funds. Guardian also manages separate portfolios of individual bonds, and other portfolios tailored to a client's needs.

Guardian Wealth Advisors' security analysis methods include fundamental analysis, charting, and technical analysis. In addition, subscriptions to certain asset allocation modeling and re-balancing services are used to supplement our own analysis and asset allocation models.

Investing in securities involves risk of loss that clients should be prepared to bear. No one strategy can assure our clients against loss of principal. Even a well-diversified portfolio can suffer losses within any asset category given certain market conditions such as declining stock, bond, and commodity values.

While Guardian Wealth Advisors believes a well diversified portfolio of securities can serve as a firm foundation to an investment plan, various factors can introduce immediate or unknown risks that our clients must be aware of when engaging our services:

- **Market Risk:** The risk that any category of investment can be affected or negatively impacted by economic or other factors.
- **Timing of Engagement:** The risk that the timing of engaging our services by a client may not be optimal.

- **Personal Needs Risk:** Various factors such as job loss, changes in health or marital status can affect your need of liquid assets.
- **Strategic Risk:** The strategy recommended by Guardian Wealth Advisors may not satisfy the long term needs of a client. Additionally, the suitable investment strategy may fall short of a client's long term goal.
- **ETF and Mutual Fund Risk:** An investment in an ETF or mutual fund involves secondary market risk. There can be no guarantee that an active trading market for the shares will continue. Shares of the ETF or mutual fund may trade at prices at, above, or below their most recent valuation. During periods of market volatility, trading prices may fluctuate significantly. In addition, investors must pay annual fees and other expenses regardless of how the investment performs.

Guardian Wealth Advisors seeks to reduce the impact of the risks mentioned above by:

- Recommending a well diversified portfolio involving various asset classes of investments to provide the fundamental structure of a long term investment plan.
- Educating our clients on the structure and purpose of each investment within their portfolio.
- Setting forth an expectation that even a well diversified portfolio may require a three to five year time frame to show progress towards its stated goals.
- Maintaining regular contact with our clients to allow us to ascertain any necessary shift of their investment strategy to take into consideration material changes to their needs or tolerance for risk.

Guardian believes that by applying diversification and discipline to our clients' investment strategies, we can help to mitigate some of the risks inherent in investing.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Guardian Wealth Advisors or the integrity of its management. Guardian Wealth Advisors has no disclosures pursuant to this Item.

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

Guardian is required to disclose any relationship or arrangement that is material to its advisory business with certain related persons. Guardian Wealth Advisors has no disclosures pursuant to this Item.

## **Item 11 – Code of Ethics**

Guardian Wealth Advisors has adopted a Code of Ethics that sets forth the standards of conduct expected of employees and requires compliance with the securities laws and Guardian Wealth Advisors' fiduciary duties, including the duties to put client interests first at all times and to maintain the confidentiality of client information. Our Code of Ethics also addresses the personal securities trading activities of all employees in an effort to detect and prevent illegal or improper personal securities transactions and requires that certain reports related to personal trading be maintained. To mitigate the potential for conflicts of interest, the Code of Ethics contains a number of restrictions related to the activities of employees, including limits on the provision and receipt of gifts or entertainment and limits on outside activities. A copy of the Code of Ethics is available upon request.

We permit our employees to engage in the trading of securities for their personal accounts. Such trading presents potential and actual conflicts of interest when the securities traded are the same as securities we trade for client accounts. Theoretically, if an employee desires to purchase a security also held in client accounts, but does not want to pay current market value for the security, the employee could sell the security out of the client accounts and drive the market price down before making the personal investment. Similar manipulative behavior could occur if the employee desires to sell a personal security holding, but buys it into client accounts first in an effort to drive up the price before the employee sells.

As a practical matter, this conflict does not really exist for us due to the nature of the securities we trade in client accounts and the volume of our trading. In addition, our Code of Ethics contains various provisions that prohibit this sort of conduct, including requiring that employees report certain personal trading, always put client interests first, and avoid actual and potential conflicts of interest when transacting in securities for their own accounts.

## **Privacy Policy**

Guardian Wealth Advisors is committed to maintaining the privacy of current and prospective clients. We recognize that you entrust us with highly confidential personal and financial information, and understand that protecting and safeguarding this information is important.

In the course of establishing a client relationship and in our ongoing dealings with you as a client, we may obtain nonpublic personal information about you. This information may include your name, address, telephone number, e-mail address, social security number, taxpayer identification number, account numbers, income, transaction history, and other personal information.

In order to run its everyday business, Guardian Wealth Advisors needs to share nonpublic personal information about our clients. We do not disclose any nonpublic personal information about clients to any nonaffiliated parties, except to third-party service providers that assist in the operation of our business. To provide necessary business services to your account, we may disclose nonpublic personal information to service providers such as custodians and brokerage firms, all of which are required to maintain the confidentiality of such information. Guardian Wealth Advisors restricts access to nonpublic personal information about you to those employees, agents, or other parties that need to know the information to provide services to you. We may also release information about you upon your direction or if compelled by law to do so.

Guardian Wealth Advisors has adopted the following privacy policy in order to safeguard the personal information of our clients in accordance with applicable law:

1. Guardian Wealth Advisors is committed to protecting the confidentiality and security of the information it collects and will handle nonpublic personal information about clients only in accordance with all applicable laws, rules and regulations. We shall ensure: (a) the security and confidentiality of client records and information; (b) that client records and information are protected from any anticipated threats and hazards; and (c) that unauthorized access to, or use of, client records or information is protected against.
2. Guardian Wealth Advisors will maintain policies and procedures that are reasonably designed to safeguard nonpublic personal information about clients and only permit appropriate and authorized access to, and use of, nonpublic personal information about clients through the application of appropriate administrative, technical, and physical protections.
3. To the extent required by applicable law, we shall direct each of our service providers to adhere to the privacy policy of Guardian Wealth Advisors with respect to all nonpublic personal information about clients provided to such service providers.
4. Guardian Wealth Advisors shall not disclose any nonpublic personal information about its clients or former clients to anyone, except as permitted or required by law.
5. Guardian Wealth Advisors shall issue notices of its privacy policy to its clients initially and on an annual basis thereafter to the extent required by applicable law.

***By disclosing your personal information to Guardian Wealth Advisors, you consent to the collection, storage, and processing of this information by us in a manner consistent with this privacy policy.***

## **Item 12 – Brokerage Practices**

Generally, as part of our business arrangements with investment advisory clients, we recommend a client establish and maintain, in the client's name, a custodial brokerage account with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab Institutional") in which the client will deposit and maintain the assets comprising the account. Schwab Institutional is a separate entity unaffiliated with us.

We evaluate the suitability of custodian brokers on an ongoing basis, with a more formal, comparative review of their services and capabilities every three years. Custodian broker execution capability is evaluated on an ongoing basis by the CEO, with actual executions reviewed weekly and with trade metrics gathered and evaluated annually.

The criteria we use in making our recommendation for a custodian broker include but are not limited to: breadth of services offered to clients, customer service and support, systems platform, tools and technology, execution capability, commissions and fees and financial strength.

The criteria we use in evaluating custodian broker execution capability include but are not limited to: price of execution, opportunity for price improvement, execution speed, commission level, settlement capability and knowledge and accessibility of traders.

You are solely responsible for the selection of the broker and custodian for your assets, and thus may accept or reject our recommendation of Schwab Institutional as primary custodian. Because we prefer to use Schwab Institutional as primary custodian for client accounts as part of our business arrangements with clients, you must evaluate the arrangements for yourself, and cannot look to us for advice regarding the selection of the custodian. Guardian's preference that the client place assets in Schwab Institutional's custody may be based in part on the products, services and benefits Schwab Institutional provides to Guardian (as described below), and not solely on the nature, cost or quality of services provided by Schwab Institutional to client accounts. You should not select Schwab Institutional if you find Schwab Institutional unsuitable to be the custodian for your account. If you decide to use Schwab Institutional as custodian for your account, we will not be responsible for any loss incurred by reason of any act or omission of Schwab Institutional.

Schwab Institutional provides Guardian Wealth Advisors with access to its institutional trading and operations services typically not available to Schwab's retail customers. Schwab Institutional's services include brokerage, custody, research, access to ETFs, mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

At no cost, Schwab Institutional also provides products, services and other benefits to Guardian Wealth Advisors for its non-ERISA accounts. The products and services or other benefits provided by Schwab Institutional may include, but are not limited to, payments offsetting the fees otherwise payable by us for investment research reports and related information; software that, among other things, may provide portfolio accounting, performance reporting, and trade order management; client contact and relationship management; consulting on technology use and regulatory compliance. The cost of products, services and other benefits provided by Schwab Institutional would otherwise be borne by us and, therefore, the receipt of such benefits will increase our net profits in relation to client accounts. As a result of products, services and other benefits provided by Schwab Institutional, we have a conflict of interest in recommending that the client establish a custodial brokerage account at Schwab Institutional.

We do not act as custodian for client accounts and do not take possession of cash, securities or other investments or assets. However, we may issue such instructions to custodians for client accounts, including Schwab Institutional, as may be appropriate in connection with the settlement of transactions for client accounts. Our instructions to Schwab Institutional or any custodian for an account will be made in writing or, at our option, orally and confirmed in writing as soon as practical thereafter.

In general, trades in the same security for clients using the same broker-dealer will be aggregated or “bunched” in a single order in an effort to obtain the best execution at the best price available. If a bunched order is filled at several prices (which may occur in more than one transaction), each client participating in the order will receive the average price, which could be higher or lower than the actual price that would otherwise be paid by the client in the absence of bunching. The transaction costs incurred in the transaction will be shared proportionately based on each client’s participation in the transaction.

When placing an aggregated or “bunched” order, we will prepare a written statement regarding the allocation of the order among various of its clients, and the executed order will then be allocated according to the written



statement. If the aggregated order is not filled in its entirety, the partially filled order will be allocated pro rata based on the written statement. If, subsequent to the placing of the order, the allocation must be changed for certain reasons (e.g., a client withdraws cash from an account scheduled to participate in the order), such change in allocation will be recorded in writing.

## **Item 13 – Review of Accounts**

The nature and frequency of account reviews is negotiated on an individual basis and is reflected in the agreement between Guardian Wealth Advisors and the client. Certain accounts will be reviewed on a quarterly basis, other accounts as they approach mutually-agreed upon targets. Certain factors may also trigger an account review, including account portfolio deviation from target allocations or sectors. All accounts are reviewed by Guardian Wealth Advisors' Chief Executive Officer.

As a general matter, we will send each client a quarterly comprehensive statement that summarizes all securities and cash under management. The statement also includes a summary of asset classes represented in the portfolio and any changes to it, and a summary of the market and sectors in which account assets are invested.

Clients will also receive a monthly statement from their custodian brokerage firm. It should identify cash and securities held in the account and all account transactions during the period. Clients are encouraged to review this for consistency with statements from us and to bring any discrepancies to our attention.

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

Guardian Wealth Advisors is required to disclose any relationship or arrangement where it receives an economic benefit from another person (not a client) for providing advisory services. In addition, Guardian Wealth Advisors is required to disclose any direct or indirect compensation that it provides for client referrals. We do not have any required disclosures to this Item.

## **Item 15 – Custody**

You should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains your investment assets. Guardian Wealth Advisors urges you to review carefully such statements and compare such official custodial records to the account reports that we may provide to you. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Guardian Wealth Advisors is deemed to have “constructive custody” based solely on our ability to obtain payment of our advisory fee upon presentation of a bill to the client’s custodian. In addition, we are also deemed to have “limited custody” over certain client accounts with standing letters of authorization that permit us to move money from the client’s account to a third-party account.

## **Item 16 – Investment Discretion**

Guardian Wealth Advisors manages and directs the investment of client accounts on either a discretionary or non-discretionary basis in accordance with such investment objectives and restrictions as the client may advise in writing from time to time.

As limited agent and attorney-in fact with respect to discretionary assets from time to time in the account, we may buy, sell, exchange, convert or otherwise trade in any and all stocks, bonds and other securities and other assets in the account, including without limitation mutual fund shares (including money market fund shares), unit investment trusts, annuities and other investments, as Guardian Wealth Advisors may select. For non-discretionary assets, we consult with the client and receive their consent prior to executing any investment transaction.

This limited power of attorney shall continue in full force and effect until we receive written termination or, in the event of termination by death or mental incapacity, judicially determined, until we receive actual notice thereof.

## Item 17 – Voting Client Securities

Guardian Wealth Advisors votes proxies for securities held in client accounts, following its Proxy Voting Policy and Procedures. A copy of our policy may be obtained by contacting Guardian Wealth Advisors. We generally support management's recommendations on proxy issues. We believe a company's management should generally have the latitude to make decisions related to the company's business operations. However, when Guardian Wealth Advisors believes company management is acting in an inconsistent manner with our clients' best interests, we may vote against management's recommendations. Guardian Wealth Advisors maintains records of all proxies voted in opposition of company management. Clients may notify us if they wish to vote proxies on their securities; such requests will be facilitated with their custodian.

We make best efforts to avoid material conflicts of interest in the voting of proxies. However, where material conflicts of interest arise, we are committed to resolving the conflict in the clients' best interest. In situations where we perceive a material conflict of interest, we may disclose the conflict to the relevant clients and obtain their consent before voting; defer to the voting recommendation of the relevant clients; vote the proxy based on the voting guidelines set forth in our Proxy Voting Policies if the application of the guidelines to the matter presented involved little discretion on our part; or take such other action which, in our judgment, would protect the interest of the clients.

Clients may obtain a record of our proxy votes free of charge upon request.

As a general matter, we will not be obligated to monitor, advise or act for you in legal proceedings, including, without limitation, class actions and bankruptcies, involving securities purchased or held in the client account. Clients should instruct their custodians to promptly forward to you any communications relating to legal proceedings involving such assets.

## **Item 18 – Financial Information**

Guardian Wealth Advisors is required to disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. We have no disclosures pursuant to this item.

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**Supplement last updated: March 25, 2020**

### **Form ADV Part 2B**

#### **Brochure Supplement for John G. Keyes**

This brochure supplement provides information about John G. Keyes that supplements the Guardian Wealth Advisors, LLC brochure. You should have received a copy of that brochure. Please contact us at 952-756-3211 or via e-mail at [info@guardian-wealth.com](mailto:info@guardian-wealth.com) if you did not receive the Guardian Wealth Advisors, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about John G. Keyes is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Educational Background and Business Experience**

Name:	John G. Keyes
Year of Birth:	1958
Formal Education:	University of Chicago, MBA, Finance Marquette University, Bachelor of Science, Business

### **Business Background:**

From 2000 to 2016, Mr. Keyes held numerous positions with Kopp Investment Advisors, LLC.

- From 2007 to 2016, Mr. Keyes was the Director of Marketing and Client Services.
- From 2006 to 2016, Mr. Keyes was a Portfolio Manager.
- From 2003 to 2007, Mr. Keyes was Vice President / Marketing and Client Services.
- From 2000 to 2003, Mr. Keyes was Associate Vice President of Client Services

In 1999 and 2000, Mr. Keyes worked independently under Keyes Company LLC providing investment management consulting services to small brokerage firms.

From 1993 to 1999, Mr. Keyes held numerous positions with John G. Kinnard & Co. including Performance Analyst, Associate Vice President, Vice President and Director of Investment Management Consulting.

## **Item 3 – Disciplinary Information**

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Mr. Keyes. There are no legal or disciplinary events relating to Mr. Keyes.

## **Item 4 – Other Business Activities**

We are required to disclose other investment-related businesses or other business activities in which Mr. Keyes is actively engaged. Mr. Keyes is not involved in any other investment-related business or any other business activities for compensation.

## **Item 5 – Additional Compensation**

We are required to disclose information regarding certain types of economic benefits Mr. Keyes receives from the adviser and third parties for providing advisory services. Mr. Keyes does not receive any economic benefits (i.e. sales awards or client referral bonuses) for providing advisory services from any person who is not a client.

## **Item 6 – Supervision**

Mr. Keyes is subject to the firm's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Mr. Keyes's accounts are subject to periodic review by Gregory Kulka, the CEO of Guardian Wealth Advisors, LLC. Questions concerning Mr. Keyes's advisory activities may be directed to Mr. Kulka at (952) 746-3211.

