

**Brochure**

**Form ADV Part 2A**

**Item 1 - Cover Page**

**Access Wealth Management, Inc.**

**CRD# 281616**

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**March 25, 2020**

This Brochure provides information about the qualifications and business practices of Access Wealth Management, Inc. If you have any questions about the contents of this Brochure, please contact us at (502) 292-5500 or [tony.christensen@accesswm.com](mailto:tony.christensen@accesswm.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Access Wealth Management, Inc. is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Access Wealth Management, Inc. also is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

**Item 2 - Material Changes**

This Brochure is prepared in the revised format required beginning in 2011. Registered Investment Advisers are required to use this format to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The Brochure requirements include the annual provision of a Summary of Material Changes (the "Summary") reflecting any material changes to our policies, practices, or conflicts of interest made since our last required "annual update" filing. In the event of any material changes, such Summary is provided to all clients within 120 days of our fiscal year-end. Our last annual update was filed on March 4, 2019. Of course the complete Brochure is available to you at any time upon request.

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## ***Item 4 - Advisory Business***

### **General Information**

Access Wealth Management, Inc. ("AWM") registered as an investment adviser in 2015, and provides financial planning, portfolio management, and other ancillary services to our clients.

Anthony ("Tony") L. Christensen is the sole principal owner of AWM. Please see ***Brochure Supplements***, Exhibit A, for more information on Mr. Christensen and other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

As of December 31, 2019, AWM has \$165,101,720 in discretionary assets under management and \$11,803,985 in non-discretionary assets under management. In addition, AWM advises clients on non-securities assets and liabilities, such as personal real estate, rental property, financing of outside investments and so forth.

### **SERVICES PROVIDED**

We offer a wide range of services, primarily to high net worth individuals. The engagement is tailored to your specific needs, but our services are generally encompassed in the two tiers of service described below. In some instances, clients retain AWM under the AWM Wrap Fee Program, which is described more fully in ***Item 5, Fees and Compensation*** and ***Appendix 1, Wrap Fee Program Brochure***.

Regardless of the service level selected, at the outset of each client relationship, we spend time with you, asking questions, discussing your investment experience and financial circumstances, and reviewing options for you. Based on our review, we generally develop:

- a financial outline for you based on your financial circumstances and goals, and your risk tolerance level (the "Financial Profile" or "Profile" or "Profile"); and
- your investment objective and guidelines (the "Investment Plan" or "Plan" or "Plan").

The Financial Profile is a reflection of your current financial picture and a look to your future goals. The Investment Plan outlines the types of investments we will make or recommend on your behalf to meet those goals. The Profile and the Plan are discussed regularly with you, but are not necessarily written documents.

### **Service Levels**

<b>AWM Portfolio Management Program</b>
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- Initial and ongoing asset allocation of Portfolio assets
- Management of Portfolio assets ("Portfolio Management")
- Ad hoc advice
- Client Communications, including
  - Unlimited telephone and email access
  - Quarterly investment performance statements

AWM Private Wealth Management Program
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Includes all of the Services set forth above under *AWM Portfolio Management Program*, plus:

- Financial Planning, including an initial plan and ongoing planning updates as needed
- Life, Health and Long Term Care insurance and Variable Annuity consulting
- Private banking assistance (assist Client with sourcing mortgages, letters of credit, etc.)
- Additional Client Communications, including
  - Quarterly in-person meetings, as requested
  - Regular phone meetings, as requested
  - Quarterly market commentary

To implement your Investment Plan, we will manage your investment portfolio on a discretionary or a non-discretionary basis. As a discretionary investment adviser, we will have the authority to supervise and direct your portfolio without prior consultation with you. Under a non-discretionary arrangement, you must be contacted prior to the execution of any trade in your account(s) under management. This can result in a delay in executing recommended trades, which could adversely affect the performance of your portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, you retain the responsibility for the final decision on all actions taken with respect to your portfolio.

In addition to the two Programs described above, we offer non-discretionary consulting advice regarding private fund investments as well as individual 401(k) accounts. The following describes these services:

Private Fund Investments	401(k) Accounts
<ul style="list-style-type: none"><li>• Monitor the performance of the fund(s)</li><li>• Respond to your inquiries regarding the fund(s)</li><li>• Make recommendations to you regarding the disposition of the fund(s)</li><li>• Subject to being provided with the necessary information by you or the applicable fund at your direction, monitor key dates and obligation with respect to the fund(s) (i.e., dates of liquidity opportunities, additional capital calls, etc.)</li><li>• Monitor and review communications with respect to the fund(s)</li></ul>	<ul style="list-style-type: none"><li>• Assist you in determining suitable investment selections available in the Account</li><li>• Upon your request, reviewing Account and make recommendation as we deem appropriate regarding the purchase, sale, investment exchange, conversion and trading of the Accounts</li><li>• Monitor the performance of the Account</li></ul>

Notwithstanding the foregoing, you may impose certain written restrictions on us in the management of your investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. You should note, however, that restrictions imposed by you may adversely affect the composition and performance of your investment portfolio. You should also note that your investment portfolio is treated individually by giving consideration to each purchase or sale for your account. For these and other reasons, performance

of your investment portfolio within the same investment objectives, goals and/or risk tolerance may differ and you should not expect that the composition or performance of your investment portfolio would necessarily be consistent with similar clients of ours.

#### Separate Account Managers

When appropriate and in accordance with your Investment Plan, we may recommend the use of one or more Separate Account Managers, each a “Manager”. Having access to various Managers offers a wide variety of manager styles, and offers you the opportunity to utilize more than one Manager if necessary to meet your needs and investment objective. We will select or recommend the Manager(s) we deem most appropriate for you. Factors that we consider in recommending/selecting Managers generally include your stated investment objective(s), management style, performance, risk level, reputation, financial strength, reporting, pricing, and research.

The Manager(s) will generally be granted discretionary trading authority to provide investment supervisory services for your portfolio. Under certain circumstances, we retain the authority to terminate the Manager’s relationship or to add new Managers without your specific consent. In other cases, you will ultimately select one or more Managers recommended by us. Fees paid to such Manager(s) are separate from and in addition to the fee assessed by us.

In any case, with respect to assets managed by a Manager, our role will be to monitor your overall financial situation, to monitor the investment approach and performance of the Manager(s), and to assist you in understanding the investments of the portfolio.

#### Hedged Equity Strategy

When appropriate for your circumstances, we may recommend the “Hedged Equity Strategy,” a call option overlay strategy which seeks to provide you a tax efficient hedge to equity exposure. This strategy seeks to generate returns via “harvesting” the time decay of option premiums – by actively managing a portfolio of covered call options on liquid equity holdings. You will pay a separate and additional fee to us for assets invested in the Hedged Equity Strategy. Please see ***Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss*** for more information.

#### Wrap Programs

As described further below in ***Item 5, Fees and Compensation*** and in ***Appendix 1, Wrap Fee Program Brochure***, we offer Portfolio Management and Private Wealth Management Services through our own Wrap Fee Program, under which our fees and brokerage expenses are combined into one inclusive fee.

#### Retirement Plan Advisory Services

Establishing a sound fiduciary governance process is vital to good decision-making and to ensuring that prudent procedural steps are followed in making investment decisions. We will provide Retirement Plan consulting services to Plans and Plan Fiduciaries as described below. The particular services provided will be detailed in the consulting agreement. The appropriate Plan Fiduciary(ies) designated in the Plan documents (e.g., the Plan sponsor or named fiduciary) will (i) make the decision to retain our firm; (ii) agree to the scope of the services that we will provide; and (iii) make the ultimate decision as to accepting any of the recommendations that we may provide. The Plan Fiduciaries are free to seek independent advice about the appropriateness of any recommended services for the Plan. Retirement Plan consulting services may be offered individually or as part of a comprehensive suite of services.

The Employee Retirement Income Security Act of 1974 ("ERISA") sets forth rules under which Plan Fiduciaries may retain investment advisers for various types of services with respect to Plan assets. For certain services, we will be considered a fiduciary under ERISA. For example, we will act as an ERISA § 3(21) fiduciary when providing non-discretionary investment advice to the Plan Fiduciaries by recommending a suite of investments as choices among which Plan Participants may select. Also, to the extent that the Plan Fiduciaries retain us to act as an investment manager within the meaning of ERISA § 3(38), we will provide discretionary investment management services to the Plan. With respect to any account for which we meet the definition of a fiduciary under Department of Labor rules, we acknowledge that both AWM and its Related Persons are acting as fiduciaries. Additional disclosure may be found elsewhere in this Brochure or in the written agreement between you and AWM.

#### Fiduciary Consulting Services

- *Investment Selection Services*  
We will provide Plan Fiduciaries with recommendations of investment options consistent with ERISA section 404(c). Plan Fiduciaries retain responsibility for the final determination of investment options and for compliance with ERISA section 404(c).
- *Non-Discretionary Investment Advice*  
We provide Plan Fiduciaries and Plan Participants general, non-discretionary investment advice regarding asset classes and investments.
- *Investment Monitoring*  
We will assist in monitoring the plan's investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformation to the guidelines set forth in the investment policy statement and we will make recommendations to maintain or remove and replace investment options. The details of this aspect of service will be enumerated in the engagement agreement between the parties.

#### ***Item 5 - Fees and Compensation***

##### General Fee Information

Clients enter into one of two fee arrangements with us. Generally clients elect to pay management fees to us separately from the brokerage expenses of the account. Accordingly, your accounts pay a management fee, plus the cost of transactions in the account. The brokerage expenses may take the form of asset-based pricing, meaning that the broker/dealer charges the account a flat-rate percentage to cover all brokerage expenses, or these expenses may be assessed on a per-trade basis. Please see ***Item 12 - Brokerage Practices*** for additional information.

Alternatively, depending on your specifics and our discretion, you may participate in the AWM Wrap Fee Program. The Wrap Program fee structure includes the brokerage expenses (i.e., commissions, ticket charges, etc.) of your account as well as the management fee paid to us. Under this inclusive billing alternative, we will assess one client fee that captures the management, brokerage and administrative portions collectively. Inasmuch as we pay to the executing broker/dealer or qualified custodian the transaction and execution costs associated with your accounts, this can create a disincentive for us to trade securities in accounts.

In either of these arrangements, the fees noted above are separate and distinct from the internal fees and expenses charged by third party managers, mutual funds, ETFs (exchange traded funds), or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). You should review all fees charged by managers, funds, brokers, AWM and others to fully understand the total amount of fees paid by you for investment and financial-related services.

Either you or AWM may terminate our Investment Advisory Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to you based on the number of days that your account was managed, and any fees due to us from you will be invoiced or deducted from your account prior to termination.

#### Portfolio Management and Private Wealth Management Fees

Fees for Portfolio Management Services and Private Wealth Management Services are assessed based on the value of your investment accounts. Annual fees are individually negotiated and agreed upon, and generally range from 1.0 to 1.5%, depending upon your specific needs. Private Wealth Management clients may also be subject to a fixed quarterly fee when a significant proportion of the plan is focused on assets outside the firm's management. Fixed fees are negotiated with you at the time of the engagement.

The minimum portfolio value for either of these service levels is generally set at \$1,000,000. We may, at our discretion, make exceptions to the foregoing or negotiate special fee arrangements where we deem it appropriate under the circumstances.

Portfolio management and Private Wealth Management fees are generally payable quarterly in advance. If management begins after the start of a quarter, fees will be prorated accordingly. With your authorization, unless other arrangements are made fees are normally debited directly from your account(s). Fee calculations are adjusted for additions to and withdrawals from the portfolio totaling \$50,000 or more.

#### Non-discretionary Consulting Advice Fees

Subject to our sole discretion, fees for non-discretionary consulting advice regarding private fund investments and 401(k) accounts will be assessed an annual fee of up to 0.50%. This fee is *exclusive* of all management and administrative fees that may be assessed by fund managers, mutual fund expenses on funds inside of 401(k) accounts, third party record-keepers, etc. The fee will be assessed quarterly in advance, and will be based upon the value of the assets at the end of the prior quarter. We may, at our discretion, make exceptions to the foregoing or negotiate special fee arrangements where we deem it appropriate under the circumstances.

#### Separate Account Manager Fees

In instances where the services of a Separate Account Manager are utilized, the Separate Account Manager fees will be charged in addition to our fee, and will be detailed in the Management Agreement signed by you.

#### Hedge Equity Strategy Fees

We assess an annual percentage fee of 0.50% on the value of assets invested in the Hedged Equity Strategy. This fee is separate from and in addition to our Portfolio Management and Private Wealth Management fees. The fee is generally payable quarterly in advance and is prorated if management starts after the beginning of a quarter. You should be aware that we have an incentive to

recommend this strategy due to the receipt of additional fees. Prior to implementation of the Hedged Equity Strategy, you will execute an Addendum to the existing Investment Management Agreement with us which, among other things, describes the risks and fees in this arrangement.

#### Other Compensation

Certain of our employees are also Registered Representatives of Private Client Services ("PCS"), a FINRA and SIPC member, and registered broker/dealer. As such, they are entitled to receive commissions or other remuneration on the sale of insurance as well as other products. To protect client interests, our policy is to disclose all forms of compensation before any such transaction is executed. You will not pay both a commission to these individuals and also pay an advisory fee to us on the same pool of assets. These fees are exclusive of each other.

As a result of this relationship, PCS may have access to certain confidential information (e.g., financial information, investment objectives, transactions, and holdings) about our clients, even if you do not establish any account through PCS. If you would like a copy of the PCS privacy notice, please contact Tony Christensen.

To protect your interests, our policy is to disclose all forms of compensation before any such transaction is executed.

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

We do not have any performance-based fee arrangements. "Side-by-Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because we have no performance-based fee accounts, we have no side-by-side management.

#### ***Item 7 - Types of Clients***

We serve individuals, high net worth individuals, pension and profit-sharing plans, corporations, and charitable organizations. With some exceptions, the minimum portfolio value eligible for conventional investment advisory services is \$1,000,000. Under certain circumstances and in our sole discretion, we may negotiate this minimum.

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

##### Methods of Analysis

In accordance with your Investment Plan, we will invest in mutual funds, ETFs, common stock, individual bonds, options and alternative investments. We will also utilize third party managers (each a "Manager") as appropriate in light of your circumstances. Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, as applicable and without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

In making selections of individual stocks for your portfolio, we focus on fundamental analysis, which involves a review of the business and financial information about an issuer. Without limitation, the following factors generally will be considered:

- Financial strength ratios;
- Price-to-earnings ratios;



- Dividend yields; and
- Growth rate-to-price earnings ratios

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. We will generally evaluate and select individual bonds or bond funds based on a number of factors including, without limitation, rating, yield and duration.

### Investment Strategies

Our strategic approach is to invest your portfolio in accordance with the Plan that has been developed specifically for you. This means that the following strategies may be used in varying combinations over time, depending upon your individual circumstances.

*Long Term Purchases* – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

*Short Term Purchases* – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.

*Trading* – generally considered holding a security for less than thirty (30) days.

*Margin Transactions* – a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

*Options Trading/Writing* – a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the exercise of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

*Hedged Equity Strategy* – this strategy seeks tax efficient and reduced volatility equity like returns. By selling call options, investors can reduce the risk profile of the equity asset class, thereby creating a smoother and more consistent return pattern over time. Characteristics of this strategy include, among other things:

- *Low Volatility* – Writing covered call options can change the risk-return characteristics of the equity asset class; creating a more stable return pattern over time. The premium generated from the sale of call options provides an income component that can help to stabilize overall returns. Many investors may be willing to trade extra volatility for greater return consistency.
- *Tailored Downside Protection* – We seek to custom tailor the amount of downside protection specific to your risk tolerances and return objectives. For example, covered call strategies that utilize in-the-money call options tend to provide more downside protection, albeit with less upside return potential. We seek to fine tune this approach to meet your specific goals, objectives and preferences.

- *Higher Premiums* – Call option premiums on single-stocks tend to be higher than index-based premiums. Individual equities have inherently richer call option premiums because the S&P 500 Index's broad diversification reduces the overall implied volatility of the Index call options. In general, this provides single-stock option sellers enhanced premium generation opportunity compared to index managers.

There can be no assurance that the Access Hedged Equity Strategy will have the intended effect for your account. As with any investment strategy, there are risks associated with the Access Hedged Equity Strategy. For example, if we write a covered call option on your behalf, your account will own the underlying security for the duration of the call option period. When writing a covered call option, your account, in return for the premium, gives up the opportunity for profit from a price increase in the underlying security above the exercise price. Conversely, because we intend to maintain each equity security position that is callable pursuant to a call option it writes for the duration of the applicable option period, you retain the risk of loss if the price of the security declines during this period.

#### Risk of Loss

While we seek to diversify your investment portfolio across various asset classes consistent with your Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that your investment portfolio will be able to fully meet your investment objective and goals, or that investments will not lose money.

Below is a description of several of the principal risks that your investment portfolio faces.

*Management Risks.* While we manage client investment portfolios, or recommend one or more Managers, based on our experience, research and proprietary methods, the value of your investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, your investment portfolios are subject to the risk that we or a Manager allocates your assets to individual securities and/or asset classes that are adversely affected by unanticipated market movements, and the risk that our specific investment choices could underperform their relevant indexes.

*Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.* As described above, we or a Manager(s) may invest your portfolio in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

*Risks Related to Alternative Investment Vehicles.* From time to time and as appropriate, we may invest a portion of your portfolio in alternative vehicles. The value of your portfolio will be based in part on the value of alternative investment vehicles in which they are invested, the success of each of which will depend heavily upon the efforts of their respective Managers. When the investment objectives and strategies of a Manager are out of favor in the market or a Manager makes unsuccessful investment decisions, the alternative investment vehicles managed by the Manager may lose money. Your account may lose a substantial percentage of its value if the investment

objectives and strategies of many or most of the alternative investment vehicles in which it is invested are out of favor at the same time, or many or most of the Managers make unsuccessful investment decisions at the same time.

*Equity Market Risks.* We and any Manager(s) will generally invest portions of your assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

*Fixed Income Risks.* We and any Manager(s) may invest portions of your assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

*Foreign Securities Risks.* We and any Manager(s) may invest portions of your assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

*Margin Risk.* We do not use margin as an investment strategy. However, you may elect to borrow funds against your investment portfolio. When securities are purchased, they may be paid for in full or you may borrow part of the purchase price from the account custodian. If you borrow part of the purchase price, you are engaging in margin transactions and there is risk involved with this. The securities held in a margin account are collateral for the custodian that loaned you money. If those securities decline in value, then the value of the collateral supporting your loan also declines. As a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account to accomplish this. It is important that you fully understand the risks involved in trading securities on margin, including but not limited to:

- It is possible to lose more funds than is deposited into a margin account;
- The account custodian can force the sale of assets in the account;
- The account custodian can sell assets in the account without contacting you first;
- You are not entitled to choose which assets in a margin account may be sold to meet a margin call;
- The account custodian can increase its "house" maintenance margin requirements at any time without advance written notice; and

- You are not entitled to an extension of time on a margin call.

*Options Risk.* A small investment in options could have a potentially large impact on an investor's performance. The use of options involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets. Derivatives can be highly volatile, illiquid and difficult to value, and there is the risk that a hedging technique will fail if changes in the value of a derivative held by an investor do not correlate with the securities being hedged.

*Options Strategies.* Using options as part of portfolio construction and overlays is typically designed to reduce portfolio or security risk, but the strategy itself has risks. Please refer to the booklet "Characteristics and Risks of Standardized Options" by the Options Clearing Corporation ("OCC") for a more complete description of risks involved in using options. This booklet is available upon request at no charge, and is also available on the OCC's website, or through this link:

<http://www.optionsclearing.com/about/publications/character-risks.jsp>

### ***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 AWM or the integrity of our management. We have no disciplinary events to report.

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

- Certain of our employees, including Management Persons, are also Registered Representatives of PCS. Please see ***Item 5 – Fees and Compensation*** for more information.
- Our affiliate, Access Family Office Services, LLC ("AFOS"), provides additional services for separate compensation and under a separate agreement entered into between you and AFOS. You may engage AFOS to provide any or all of the following services, without limitation:
  - Investment Management consulting, including on assets not included in Portfolio
  - Tax Analysis
  - Tax filing
  - Consulting with respect to trust and estate matters
  - Consolidated net worth reporting and management
  - Concierge and Lifestyle Assistance
    - For example, personal bill pay and expense management services
  - Business consulting
  - Consulting with respect to family issues such as estate plans and family business continuity and leadership transition
  - Additional Concierge and Lifestyle Assistance, including but not limited to:
    - Background checks, as requested
    - Electronic security – access and surveillance
    - Property management
  - Additional Client Communications, including:
  - Quarterly or monthly in-person meetings, as requested

The fees assessed by AFOS are negotiated individually with each client.

- We provide real estate management services to certain real estate investment properties (the “Real Estate Properties”). We may make investments in certain Real Estate Properties available to one or more of our investment advisory clients and/or third parties; however, we do not provide investment advice with respect to such investments. This creates a potential conflict of interest in that not all clients will have the opportunity to invest in Real Estate Properties. We receive compensation from the Real Estate Properties in exchange for the real estate management services we provide; however, we do not charge our investment advisory clients any investment advisory fees on amounts that are invested in the Real Estate Properties.

### ***Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading***

#### Code of Ethics and Personal Trading

We have adopted a Code of Ethics (the “Code”), the full text of which is available to you upon request. Our Code has several goals. First, the Code is designed to assist us in complying with applicable laws and regulations governing our investment advisory business. Under the Investment Advisers Act of 1940, we owe fiduciary duties to our clients. Pursuant to these fiduciary duties, the Code requires persons associated with us (managers, officers and employees) to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for our associated persons. Under the Code’s Professional Standards, we expect our associated persons to put your interests ahead of their personal interests. In this regard, our associated persons are not to take inappropriate advantage of their positions in relation to our clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time our associated persons may invest in the same securities recommended to you. Under its Code, we have adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code’s personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

#### Participation or Interest in Client Transactions

As outlined above, we have adopted procedures to protect your interests when our associated persons invest in the same securities as those selected for or recommended to you. In the event of any identified potential trading conflicts of interest, our goal is to place your interests first.

Consistent with the foregoing, we maintain policies regarding participation in initial public offerings (“IPOs”) and private placements to comply with applicable laws and avoid conflicts with client transactions. If a person associated with us wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

Finally, if associated persons trade with client accounts (i.e., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person’s shares will be removed from the block,

and the balance of shares will be allocated among client accounts in accordance with our written policy.

### ***Item 12 - Brokerage Practices***

#### **Best Execution and Benefits of Brokerage Selection**

When given discretion to select the brokerage firm that will execute orders in your account, we seek “best execution” for your trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, we may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of our clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

We recommend that you establish a brokerage account with Charles Schwab & Co., Inc. (“Schwab”), a FINRA registered broker-dealer, member SIPC, as the qualified custodian to maintain custody of your assets. We may also effect trades for your accounts at Schwab, or may in some instances, consistent with our duty of best execution and specific agreement with you, elect to execute trades elsewhere. Although we may recommend that clients establish accounts at Schwab, it is ultimately your decision to custody assets with Schwab. We are independently owned and operated and are not affiliated with Schwab.

Schwab Advisor Services provides us with access to its institutional trading, custody, reporting and related services, which are typically not available to Schwab retail investors. 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. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them. These services are not soft dollar arrangements, but are part of the institutional platform offered by Schwab. Schwab’s brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account. Schwab Advisor Services also makes available to us other products and services that benefit us but may not directly benefit our clients’ accounts. Many of these products and services may be used to service all or a substantial number of our accounts, including accounts not maintained at Schwab.

Schwab’s products and services that assist us in managing and administering your accounts include software and other technology that (i) provide access to your account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide pricing and other market data; (iv) facilitate payment of our fees from your account; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help us manage and further develop our business enterprise. These services may include: (i) technology compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to us. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend that you custody your assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

#### Directed Brokerage

We do not generally allow directed brokerage accounts.

#### Aggregated Trade Policy

We typically direct trading in your account as and when trades are appropriate based on your Investment Plan, without regard to activity in other client accounts. However, from time to time, we may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities. If such an aggregated trade is not completely filled, we will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by us or our officers, directors, or employees will be excluded first.

#### ***Item 13 - Review of Accounts***

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by you, upon receipt of information material to the management of your portfolio, or at any time such review is deemed necessary or advisable by us. These factors generally include, but are not limited to, the following: change in your general circumstances (marriage, divorce, retirement); or economic, political or market conditions. Tony Christensen, our President, reviews all accounts.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in your account as well as transactions in your account, including fees paid from your account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, we provide at least a quarterly report for your managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at your request.

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

As noted above, we receive an economic benefit from Schwab in the form of support products and services it makes available to us and other independent investment advisors whose clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described in ***Item 12 - Brokerage Practices***. The availability of Schwab's products and services to us is based solely on our participation in the programs and not in the provision of any particular investment advice. Neither Schwab nor any other party is paid to refer clients to us.

### ***Item 15 - Custody***

Schwab is the custodian of nearly all client accounts at AWM. From time to time however, you may select an alternate broker to hold your accounts in custody. In any case, it is the custodian's responsibility to provide you with confirmations of trading activity, tax forms and at least quarterly account statements. You are advised to review this information carefully, and to notify us of any questions or concerns. You are also asked to promptly notify us if the custodian fails to provide statements on each account held.

From time to time and in accordance with our agreement with you, we will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting, pending trades or other similar issues.

### ***Item 16 - Investment Discretion***

As described in ***Item 4 - Advisory Business***, we will accept clients on either a discretionary or non-discretionary basis. For *discretionary accounts*, a Limited Power of Attorney ("LPOA") is executed by you, giving us the authority to carry out various activities in your account, generally including the following: trade execution; the ability to request checks on your behalf; and, the withdrawal of advisory fees directly from your account. We then direct investment of your portfolio using our discretionary authority. You may limit the terms of the LPOA to the extent consistent with your investment advisory agreement with us and the requirements of your custodian.

For *non-discretionary* accounts, when applicable you also generally execute an LPOA, which allows us to carry out trade recommendations and approved actions in the portfolio. However, in accordance with the investment advisory agreement between AWM and you, we do not implement trading recommendations or other actions in your account unless and until you have approved the recommendation or action. As with discretionary accounts, you may limit the terms of the LPOA, subject to our agreement with you and the requirements of your custodian.

In situations in which we provide consulting services with respect to private fund investments and 401(k) accounts, there is generally no LPOA in place. You will provide information such as account statements, transaction detail and/or other relevant information in order for us to advise on these types of assets.

### ***Item 17 - Voting Client Securities***

As a policy and in accordance with our client agreement, we do not vote proxies related to securities held in your account. The custodian of the account will normally provide proxy materials directly to you. You may contact us with questions relating to proxy procedures and proposals; however, we generally do not research particular proxy proposals.

### ***Item 18 - Financial Information***

We do not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore have no disclosure with respect to this item.



# **Exhibit A**

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Anthony L. Christensen**

**CRD# 3015594**

**of**

**Access Wealth Management, Inc.**

4360 Brownsboro Road  
Suite 1001  
Louisville, Kentucky 40207

(502)292-5500

[www.accesswm.com](http://www.accesswm.com)

March 25, 2020

This Brochure Supplement provides information about Anthony L. (“Tony”) Christensen, and supplements the Access Wealth Management, Inc. (“AWM”) Brochure. You should have received a copy of that Brochure. Please contact us at (502) 292-5500 if you did not receive our Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Tony Christensen is available on the SEC’s website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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***Item 2 - Educational Background and Business Experience***

Anthony “Tony” L. Christensen (year of birth 1975) founded AWM in 2005. The firm registered as an investment adviser in 2015. Tony serves as the firm’s Managing Partner and Chief Compliance Officer. Tony worked as a Financial Advisor with Wells Fargo Advisors Financial Network, LLC from 2005 to 2015. For three years preceding his time at Wells Fargo, Tony was an Associate Vice President at Morgan Stanley. With more than 20 years of financial experience, Tony provides innovative insight and sound guidance to high net worth individuals and their families. Through customized planning, investment and insurance strategies, he helps clients gain control over their complete financial lives.

As Managing Partner, Tony brings his personal values and vision to his leadership role. He encourages his team of experts to creatively collaborate, building individualized solutions that are fully aligned with client goals. A believer in continuous improvement, Tony upholds high standards of performance.

Tony's opinions are regularly sought out by financial publications including *Dow Jones Newswires*, *Kiplingers*, and *The Wall Street Journal*. He has been featured on ABCNews.com, Wealthmanagement.com and Forbes.com, and has been recognized for his industry achievements on numerous "40 Under 40" lists. While part of the Wells Fargo Advisors Financial Network, he was named as a Premier Advisor for 11 consecutive years. And as a vocal champion of the meaningful difference an independent advisor can make in a client's financial life, Tony was recently tapped to [film a spot](#) in Charles Schwab's on-going national television ad campaign.

Tony is passionate about giving back to the community, serving on the boards of the Juvenile Diabetes Research Foundation, Jewish Hospital and the St. Mary's Foundation, the Nick Lachey Foundation, The Wendy L. Novak Pediatric Diabetes Care Center Advisory Board and Children's Hospital Foundation Board of Trustees. He co-founded the "Super Skins" Charity Events, raising over \$1 million for charities including Make-a-Wish Foundation, Big Brothers Big Sisters, and the American Cancer Society. He and his family are very active with the Children's Hospital in Louisville where they pledged \$1 million to establish the Christensen Family Sports and Activity Program at Norton Children's Hospital.

Tony earned a Bachelor of Science in Business at Miami University in Oxford, OH. He is a Certified Private Wealth Advisor®, an advanced education credential for providing specialized strategic expertise to high net worth clients. Tony is also an NFL Players Association Registered Financial Advisor\* and is licensed to sell life insurance.

A coach by nature, Tony has stepped up to provide coaching for all three of his children's sports teams over the years. Not surprisingly, he brings the same enthusiasm and commitment to their games as he does to his wealth management relationships. Married for 17 years, Tony lives in Louisville, KY.

\*The NFL Players Association created this non-profit program to provide its players with an additional layer of protection - not just from poor financial advice, but also from outright fraud. The principal intent of the Program is to benefit the players themselves. All financial advisors must have appropriate professional qualifications to be eligible to participate and pass a background investigation. The eligibility requirements for advisors include, but are not limited to: a Bachelor's degree from an accredited university; minimum of eight (8) years of licensed experience (qualifying licenses include FINRA series licenses, Attorney, CPA or an insurance license); minimum of \$4 million of insurance coverage, through professional liability, errors & omissions or a fidelity bond; no civil, criminal or regulatory history related to fraud; no pending customer complaints or litigation at the time of application; and an applicant must not maintain custody of player funds unless deemed a qualified custodian. Yearly renewal and background investigations are required.

### ***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Tony has no such disciplinary information to report.

### ***Item 4 - Other Business Activities***

Tony is also a Registered Representative of Private Client Services ("PCS"), an SEC registered broker/dealer and member of FINRA and SIPC. As a Registered Representative, he is entitled to receive commissions or other remuneration on the sale of insurance and other products. To protect client interests, our policy is to disclose all forms of compensation before any such transaction is

executed. You will not pay both a commission to Tony and also pay an advisory fee to us on the same pool of assets. These fees are exclusive of each other.

***Item 5 - Additional Compensation***

Other than as stated above, Tony is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

***Item 6 - Supervision***

As the sole owner of AWM, Tony supervises all duties and activities of the firm, and is responsible for all advice provided to you. His contact information is on the cover page of this disclosure document.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Caitlin M. Rose**

**CRD# 5705206**

**of**

**Access Wealth Management, Inc.**

4360 Brownsboro Road  
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[www.accesswm.com](http://www.accesswm.com)

March 25, 2020

This Brochure Supplement provides information about Caitlin Rose, and supplements the Access Wealth Management, Inc. ("AWM") Brochure. You should have received a copy of that Brochure. Please contact us at (502) 292-5500 if you did not receive our Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Caitlin Rose is available on the SEC's website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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***Item 2 - Educational Background and Business Experience***

Caitlin M. Rose (year of birth 1987) has served as Lead Service Advisor at the firm since 2009. AWM registered as an investment adviser in 2015. Caitlin assists with client needs from the very first meeting and helps build strong relationships through service excellence. Caitlin is also responsible for participating in daily operations and assisting with compliance issues. Caitlin also served as a Registered Client Service Associate at Wells Fargo Advisors from 2009 to 2015.

Caitlin earned a BS in Business Administration from Bellarmine University in 2009. She is also a registered and licensed securities representative for Private Client Services (please see ***Item 4 - Other Business Activities*** for more information).

Caitlin lives with her golden retriever, Bella, who loves to tag along when Caitlin attends her nephew's sporting events. When she is not sitting in the stands, Caitlin enjoys trivia nights with friends, attending concerts, and taking advantage of Louisville's vibrant social activity scene.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Caitlin has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Caitlin is also a Registered Representative of Private Client Services ("PCS"), an SEC registered broker/dealer and member of FINRA and SIPC. As a Registered Representative, she is entitled to receive commissions or other remuneration on the sale of insurance and other products. To protect client interests, our policy is to disclose all forms of compensation before any such transaction is executed. You will not pay both a commission to Caitlin and also pay an advisory fee to us on the same pool of assets. These fees are exclusive of each other.

***Item 5 - Additional Compensation***

Other than as stated above, Caitlin is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

***Item 6 - Supervision***

As the sole owner of AWM, Tony Christensen supervises all duties and activities of the firm, and is responsible for all advice provided to you. Tony can be reached at (502) 292-5500.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Brad W. Hellman, CFP®, CIMA**

**CRD# 6987816**

**of**

**Access Wealth Management, Inc.**

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March 25, 2020

This Brochure Supplement provides information about Brad Hellman, and supplements the Access Wealth Management, Inc. ("AWM") Brochure. You should have received a copy of that Brochure. Please contact us at (502) 292-5500 if you did not receive our Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Brad Hellman is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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***Item 2 - Educational Background and Business Experience***

Brad W. Hellman (year of birth 1968) has served as Private Wealth Advisor at AWM since 2015. Brad is responsible for the development and implementation of effective financial plans, he helps identify products and services that will best serve client goals. He also plays a key role in evaluating, recommending and monitoring asset managers.

Prior to joining the firm, Brad was a manager and broker at ICAP Energy, one of the world's leading energy brokerage firms. At ICAP, he performed price discovery analysis for futures and financial derivatives such as swaps and options. Brad also provided execution services for a diverse client base including banks, hedge funds and alternative liquidity providers.

Brad is a CERTIFIED FINANCIAL PLANNER™ professional\* and also holds the Certified Investment Management Analyst® certification\*\*, administered by Investment Management Consultants Association® through the Yale School of Management. He earned his Bachelor of Science in Business

from Indiana University Southeast.

Brad and his wife have two children. Brad volunteers as assistant coach for his son's baseball team, and the family are members of Northeast Christian Church.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by the CFP Board every two years.

\*\* The CIMA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, pass an online Certification Examination, and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements. CIMA designees are required to adhere to IMCA's *Code of Professional Responsibility, Standards of Practice*, and *Rules and Guidelines for Use of the Marks*. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through the Investments & Wealth Institute, formerly known as Investment Management Consultants Association.

The CIMA certification has earned ANSI® (American National Standards Institute) accreditation under the personnel certification program. ANSI is a private non-profit organization that facilitates standardization and conformity assessment activities in the United States. CIMA is the first financial services credential to meet this international standard for personnel certification.

### ***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Brad has no such disciplinary information to report.

### ***Item 4 - Other Business Activities***

Brad is not engaged in any other business activities.

### ***Item 5 - Additional Compensation***

Brad has no other income or compensation to disclose.



***Item 6 - Supervision***

As the sole owner of AWM, Tony Christensen supervises all duties and activities of the firm, and is responsible for all advice provided to you. Tony can be reached at (502) 292-5500.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**David M. Winer**

**CRD# 5000497**

**of**

**Access Wealth Management, Inc.**

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March 25, 2020

This Brochure Supplement provides information about David Winer, and supplements the Access Wealth Management, Inc. ("AWM") Brochure. You should have received a copy of that Brochure. Please contact us at (502) 292-5500 if you did not receive our Brochure, or if you have any questions about the contents of this Supplement.

Additional information about David is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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***Item 2 - Educational Background and Business Experience***

David M. Winer (year of birth 1982) is a Portfolio Manager at AWM. Prior to joining the firm, he was a partner at Silver Pine Capital. David will use his extensive experience to execute the Access Hedged Equity Strategy by actively managing client accounts using covered call options on liquid equity holdings with the goal of managing risk and creating consistent returns.

David graduated from Hamilton College with a bachelor's degree in economics and a minor in Chinese (Mandarin). During his junior year in college, he lived in Beijing to attend the Associated Colleges in China located at the Capital University of Economics and Business located in Beijing's Central Business District ("CBD"). While he attended school, he was an intern in the Hamilton College Investment Office. Following graduation, he worked at Goldman Sachs in New York as an analyst in the Investment Banking Division.

David has been a member of the adjunct faculty at Boston University and the University of Louisville. Most recently, David taught the course on Financial Derivatives at the University of Louisville College of Business. Previously, he taught courses on investment analysis and portfolio management at the Boston University Questrom School of Business, where he also served as the advisor to Boston University's Public Markets Investing Group. Additionally, David was an Executive-in-Residence at Boston University's Kilachand Honors College.

David spends a great deal of his time giving back to the community. He is on the panel of business contacts for the St. Louis Federal Reserve. He also serves on the investment committee for the Jewish Community of Louisville's endowment and the development committee for the Louisville Ballet. David lives in New York City with his wife and their dog, a Weimaraner named Rashi.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, David has no such disciplinary information to report.

***Item 4 - Other Business Activities***

David is not engaged in any other business activities.

***Item 5 - Additional Compensation***

David has no other income or compensation to disclose.

***Item 6 - Supervision***

As the sole owner of AWM, Tony Christensen supervises all duties and activities of the firm, and is responsible for all advice provided to you. Tony can be reached at (502) 292-5500.