

**Firm Brochure**  
**Part 2A of Form ADV**  
**Item 1 - Cover Page**

# **Wheeler Wealth Advisory**

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This brochure provides information about the qualifications and business practices of Wheeler Wealth Advisory (“Wheeler Wealth”). If you have any questions about the contents of this brochure, please contact us at: (833) 666-3999, or by email at: [pete.wheeler45@gmail.com](mailto:pete.wheeler45@gmail.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about the Adviser is available on the SEC’s website at [www.adviserinfo@sec.gov](http://www.adviserinfo@sec.gov).

**March 23, 2021**

## **Item 2 - Material Changes**

### **Annual Update**

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

### **Material Changes since the Last Update**

There have been no material changes to this brochure since this is the initial filing.

### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact the Chief Compliance Officer by telephone at: (855) 729-4222 or by email at [schin@integratedadvisorsnetwork.com](mailto:schin@integratedadvisorsnetwork.com).

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## Item 4 - Advisory Business

### Firm Description

Wheeler Wealth Advisory is a dba of the registered entity Integrated Advisors Network LLC, collectively hereinafter the “Adviser” or “Wheeler Wealth”. Integrated Advisors LLC was founded in 2015 and is an SEC-registered investment adviser.

The Adviser provides personalized confidential wealth planning and investment management to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, and small businesses.

The Adviser is a fee-only wealth advisory and investment management firm. The Firm does not sell securities or receive compensation from any other source other than its clients.

The Adviser does not act as a custodian of client assets. The client always maintains ownership of his or her assets.

The Adviser is a fee-only investment management firm. The Adviser provides ongoing investment advisory, asset management, financial planning, and consulting services with respect to investments in securities, financial instruments and/or other assets, to individuals, families, trusts, estates, conservatorships, foundations, endowments, family offices, or business entities and pension and profit-sharing plans, charitable organizations, public funds, investment limited partnerships, 401(k) self-directed accounts, IRAs and retirement plans, based on their individual needs.

The Adviser does not sell securities on a commission basis. However, there may be some associated persons who are in other fields where they receive commissions as compensation. The Adviser is not affiliated by ownership with entities that sell financial products or securities.

The Adviser does not act as a custodian of client assets, and the client always maintains asset control.

The Adviser does have discretion of client accounts and does not require the consent of each client for all security trades.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Any conflicts of interest arising out of the Adviser’s or its associated persons are disclosed in this brochure.

#### ***Principal Owners of Integrated Advisors Network LLC are as follows:***

Mixed Colors LLC owns 43%, Linda Pix owns 17%, and Michael Young owns 40% of the equity securities of the Firm.

#### ***Principal Owners of Wheeler Wealth Advisory are as follows:***

Wheeler Wealth Advisory is a dba of ElevateCDS LLC, a California company, and is wholly owned by Peter R. Wheeler.

### Types of Advisory Services

The Adviser provides investment supervisory services, also known as asset management services. Also, on more than an occasional basis, the Adviser may furnish advice to clients on matters not involving securities, such as financial planning matters. As of February 28, 2021, Integrated Advisors Network collectively managed approximately \$2,500,000,000 in assets on a discretionary basis and \$215,000,000 on a non-discretionary basis.

Wheeler Wealth Advisory is a dba of Integrated Advisors Network LLC. All advisory services are offered through Integrated Advisors Network LLC. Peter R. Wheeler is an Investment Adviser Representative of Integrated Advisors Network LLC.

### Tailored Relationships

The goals and objectives for each client are documented in our client relationship management system by the Investment Adviser Representative utilizing the Advisor’s programs. Investment policy statements may also be

created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

## **Assignment of Investment Management Agreements**

Agreements may not be assigned without client consent.

## **Types of Services**

### *Investment Management*

As part of the investment management service, numerous aspects of the client's financial affairs are reviewed, realistic and measurable goals are set, and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis. The Adviser periodically reviews a client's financial situation and portfolio through regular contact with the client, which often includes an annual meeting with the client. The Adviser makes use of portfolio rebalancing software to maintain client allocations according to the Investment Policy Statement in effect.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship. The agreement sets forth the services to be provided, the fees for the service, and they may be terminated by either party in writing at any time.

### *Asset Management*

Wheeler Wealth provides investment advisory services to clients that are tailored to the clients' needs based on their financial situation and investment objectives. The Adviser is mindful of each client's financial situation, endeavoring to ensure that the client's investment objectives are met on an ongoing basis and that investment recommendations are suitable and comply with any client-imposed investment restrictions.

After review and assessment of clients' needs, portfolios are designed and managed using a mix of investments including stocks, bonds, mutual funds (stock funds, bond funds, and other share classes), options, exchange-traded funds ("ETFs"), leveraged ETFs, alternative investments, and other securities as chosen by Wheeler Wealth. For some clients, it may be determined that an investment portfolio consisting primarily or exclusively of mutual funds is most appropriate. In these situations, a portfolio of no-load or load-waived mutual funds will be created, and client assets will be allocated among various mutual funds while taking into consideration the goals and objectives of the client and the appropriate overall management style of the funds.

The Adviser provides investment supervisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; and furnishes investment advice through consultations. On more than an occasional basis, the Adviser furnishes advice to clients on matters not involving securities.

Wheeler Wealth provides advisory services to individuals, employee benefit plans, trusts, or other businesses (collectively "Client"). Advisory fees vary according to the type of investment services provided and higher or lower fees than those shown on the schedules below may be charged to particular clients. Any fee arrangements will be consistent with the requirements of applicable laws and regulations, including the Investment Advisers Act of 1940, as amended (the "Advisers Act"), Advisers Act Rule 205-3, and if applicable, the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Wheeler Wealth will require each client to make a selection of services in writing as part of the Asset Management Agreement(s) herein referred to as "AMA" which sets forth the rights and obligations of Wheeler Wealth and the client. Fees charged for investment management services are payable quarterly, in advance, utilizing the then current fee structure, based upon the market value of assets on the last business day of the preceding quarter. On occasion fees for investment management services are based upon a flat fee agreed to in advance and not upon the value of the assets under management. A copy of Wheeler Wealth's written disclosure statement as set forth on Part 2 and Part 3 of Form ADV shall be provided to each client before or at the time an AMA is executed.

Wheeler Wealth generally provides investment supervisory services on a discretionary basis. Under limited circumstances, Wheeler Wealth may provide investment supervisory services on a nondiscretionary basis. In

order to determine a suitable course of action for an individual client, Wheeler Wealth may perform a review of the variables that are presented. Such review may include, but may not be limited to investment objectives, consideration of the client's overall financial condition, income and tax status, personal and business assets, risk profile and other factors unique to the client's particular circumstances.

Wheeler Wealth's investment supervisory services may include the following:

- Design, revision and reallocation of client's portfolio. Investments may be determined by client's investment objectives, risk tolerance, net worth, net income, age, time horizon, tax situations and other suitability factors. Client accounts are managed on an individualized basis. Restrictions and guidelines imposed by client may affect the composition and performance of portfolios. As a result, performance of portfolios with the same investment objective may differ. Clients should not expect that the performance of their portfolios will be identical to any other individual's portfolio performance.
- Utilization of established third party research services to assist Wheeler Wealth with formulating asset allocation, industry and sector selection, and individual security investment recommendations in constructing and maintaining client portfolios. Wheeler Wealth may provide investment advisory services that do not involve investment supervisory services.

In determining a suitable course of action for a client, Wheeler Wealth may perform a review of the variables that are presented. Such review may include, but is not necessarily limited to: investment objectives, consideration of the client's overall financial condition, income and tax status, personal and business assets, risk profile, and other factors unique to the client's particular circumstances.

Wheeler Wealth may provide investment advice through consultations not included in either service described above on a non-discretionary-only basis for Participant Directed Qualified Retirement Plans - 401(k)s. Wheeler Wealth may manage individual participant accounts in these 401(k)s, and may provide specific investment advice to individual participants in these plans.

In order to determine a suitable course of action for a 401(k) client, Wheeler Wealth may perform a review of the variables that are presented. Such review may include, but would not necessarily be limited to: the needs and objectives of the employer, the costs involved, and other factors unique to the client's particular circumstances.

Investments may include: equities (stocks), warrants, corporate debt securities, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, and interests in partnerships etc.

Wheeler Wealth may offer advice on private equity and/or futures funds that contain investments in other private equity funds, also known as a "fund of funds," and/or "hedge-funds." Wheeler Wealth may also offer advice on private equity and/or funds that contain investments in equities, futures, options, and other securities, such as commodity futures. The prospectus or offering memorandum will reflect the investment objectives of the funds and the typical investments purchased by the management of those private equity and/or futures funds.

Wheeler Wealth may, on occasion, provide advice to clients on matters not involving securities, and may include but is not limited to Business Planning, Business Succession Planning, Estate Planning, Financial Planning, Insurance Planning, and Wealth Management.

Initial public offerings (IPOs) are not available through the Adviser.

In addition to the above, Wheeler Wealth offers an automated investment program (the "Program") through which clients are invested in a range of investment strategies Wheeler Wealth has constructed and manages, each consisting of a portfolio of exchange-traded funds ("Funds") and a cash allocation. The client may instruct Wheeler Wealth to exclude up to three Funds from their portfolio. The client's portfolio is held in a brokerage account opened by the client at Charles Schwab & Co., Inc. ("CS&Co"). Wheeler Wealth uses the Institutional Intelligent Portfolios® platform ("Platform"), offered by Schwab Performance Technologies ("SPT"), a software provider to independent investment advisers and an affiliate of CS&Co., to operate the Program. Wheeler Wealth

is independent of and not owned by, affiliated with, or sponsored or supervised by SPT, CS&Co., or their affiliates (together, “Schwab”). Wheeler Wealth, and not Schwab, is the client’s investment adviser and primary point of contact with respect to the Program. Wheeler Wealth is solely responsible, and Schwab is not responsible, for determining the appropriateness of the Program for the client, choosing a suitable investment strategy and portfolio for the client’s investment needs and goals, and managing that portfolio on an ongoing basis. Wheeler Wealth has contracted with SPT to provide our Firm with the Platform, which consists of technology and related trading and account management services for the Program. The Platform enables Wheeler Wealth to make the Program available to clients online and includes a system that automates certain key parts of our investment process (the “System”). Based on information the client provides to us, Wheeler Wealth will recommend a portfolio via the System. The client may then indicate an interest in a portfolio that is one level less or more conservative or aggressive than the recommended portfolio, but Wheeler Wealth then makes the final decision and selects a portfolio based on all the information Wheeler Wealth has about the client. The System also includes an automated investment engine through which Wheeler Wealth manages the client’s portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and elects).

### *Rebalancing*

The System will rebalance a client’s account periodically by generating instructions to CS&Co to buy and sell shares of ETFs and depositing or withdrawing funds through the “Sweep Program”, considering the asset allocation for the client’s investment strategy. Rebalancing trade instructions can be generated by the System when (i) the percentage allocation of an ETF varies by a set parameter established by Wheeler Wealth, (ii) Wheeler Wealth decides to change the ETFs or their percentage allocations for an investment strategy or (iii) Wheeler Wealth decides to change a client’s investment strategy, which could occur, for example, when a client makes changes to their investment profile or imposes or modifies restrictions on the management of their account. Accounts below \$5,000 may deviate farther than the set parameters as well as the target allocation of the selected investment profile. Rebalancing below \$5,000 may impact the ability to maintain positions in selected asset classes due to the inability to buy or sell at least one share of an ETF. For example, withdrawal requests may require entire asset classes to be liquidated to generate and disburse the requested cash.

### *Sweep Program*

Each investment strategy involves a cash allocation (“Cash Allocation”) that will be held in a sweep program at Charles Schwab Bank (the “Sweep Program”). The Cash Allocation will be a minimum of 4% of an account’s value to be held in cash, and may be higher, depending on the investment strategy chosen for a client. The Cash Allocation will be accomplished through enrollment in the Sweep Program, a program sponsored by CS&Co. By enrolling in the Program, clients consent to having the free credit balances in their brokerage accounts at CS&Co swept into deposit accounts (“Deposit Accounts”) at Charles Schwab Bank (“Schwab Bank”) through the Sweep Program. Schwab Bank is an FDIC-insured depository institution that is a Schwab affiliate. The Sweep Program is a required feature of the Program. If the Deposit Account balances exceed the Cash Allocation for a client’s investment strategy, the excess over the rebalancing parameter will be used to purchase securities as part of rebalancing. If clients request cash withdrawals from their accounts, this likely will require the sale of ETF positions in their accounts to bring their Cash Allocation in line with the target allocation for their chosen investment strategy. If those clients have taxable accounts, those sales may generate capital gains (or losses) for tax purposes. In accordance with an agreement with CS&Co, Schwab Bank has agreed to pay an interest rate to depositors participating in the Sweep Program that will be determined by reference to an index.

Wheeler Wealth charges clients a fee for our services as described below under Item 5 Fees and Compensation. Wheeler Wealth’s fees are not set or supervised by Schwab. Clients do not pay brokerage commissions or any other fees to CS&Co. as part of the Program. Schwab does receive other revenues, including (i) the profit earned by Charles Schwab Bank, a Schwab affiliate, on the allocation to the Schwab Intelligent Portfolios Sweep Program described in the Schwab Intelligent Portfolios Sweep Program Disclosure Statement; (ii) investment advisory and/or administrative service fees (or unitary fees) received by Charles Schwab Investment Management, Inc., a Schwab affiliate, from Schwab ETFs<sup>TM</sup> Schwab Funds<sup>®</sup> and Laudus Funds<sup>®</sup> that Wheeler Wealth selects to buy and hold in the client’s brokerage account; (iii) fees received by Schwab from third-party

ETFs that participate in the Schwab ETF OneSource™ program and mutual funds in the Schwab Mutual Fund Marketplace® (including certain Schwab Funds and Laudus Funds) in the client's brokerage account for services Schwab provides; and (iv) remuneration Schwab may receive from the market centers where it routes ETF trade orders for execution.

Wheeler Wealth does not pay Schwab Performance Technology ("SPT") fees for the Platform so long as Wheeler Wealth maintains \$100 million in client assets in accounts at CS&Co. that are not enrolled in the Program. If Wheeler Wealth does not meet this condition, then Wheeler Wealth pays SPT an annual licensing fee of 0.10% (10 basis points) on the value of our clients' assets in the Program. This fee arrangement gives Wheeler Wealth an incentive to recommend or require that our clients with accounts not enrolled in the Program be maintained with CS&Co.

### *WRAP Program*

The Adviser does not sponsor or provides investment management services to WRAP programs.

## **Types of Agreements**

### *Wealth Planning Agreement*

The Adviser will assist client in the comprehensive management of affairs surrounding client's wealth, including:

- Review, maintenance, and retention of documents including wills, trusts contracts, corporate documents, family records, etc.
- Recommendations pertaining to estate planning, retirement planning, generation planning issues, corporate issues, tax issues, asset protection, offshore asset planning, real estate, etc.
- Meetings, phone calls, and other coordination efforts with client's other advisors including attorney, accountant, pension administrator, trustee, banker, insurance agent, etc.
- Other such services as may be agreed to in writing by Adviser and client attached to the "AMA".

The Adviser is not an attorney, accountant, or expert in many of the areas covered by the Asset Management Agreement "AMA", and does not provide such services. The role of Adviser is to act as a catalyst and as client's agent in dealing with the matters under the "AMA".

There is an inherent conflict of interest for the Adviser whenever a wealth plan recommends use of professional investment management services. The Adviser or its associated persons may receive compensation for wealth planning and investment management services. The Adviser does not make any representation that these services are offered at the lowest available cost and the client may be able to obtain the same services at a lower cost from other providers. The client is under no obligation to accept any of the recommendations of the Adviser or use the services of the Adviser.

### *Investment Management Agreement*

Adviser will direct, in Adviser's sole discretion and without first consulting client, the investment and reinvestment of the assets in client's account (the "Account") in securities and cash or cash equivalents.

The investment management services provided as outlined in the "AMA" are as follows:

- *Evaluation.* Determine client's investment objectives, time horizons, investment bias, risk tolerance, and other factors that may impact the portfolio design.
- *Portfolio Review.* Review client's existing portfolio for continuity with client's objectives and risk tolerance.



- *Asset Allocation.* Determine the most efficient allocation of capital to appropriate asset classes for client's portfolio.
- *Asset/Asset Manager Selection.* Select the assets and/or asset managers.
- *Portfolio Monitoring.* Regularly monitor client's portfolio to ensure that economic conditions, market performance, and the asset mix remain consistent with client's objectives and risk tolerance.
- *Periodic Reporting.* Provide a comprehensive quarterly inventory of client's investments under Adviser's management.
- *Regular Meetings.* Provide regular meetings with client to review the Account.

Client's financial circumstances and investment objectives and any special instructions or limits that client wishes Adviser to follow in managing the Account are described in client's Investment Policy Statement. Client agrees to notify Adviser promptly of any significant change in the information provided by client or any other significant change in client's financial circumstances or investment objectives that might affect the manner in which client's Account should be managed. Client also agrees to provide Adviser with such additional information as Adviser may be consistent with obtaining best execution, transactions for client's Account may be directed to brokers in return for research services furnished by them to Adviser. Such research generally will be used to service all of Adviser's clients, but brokerage commissions paid by client may be used to pay for research that is not used in managing client's Account. The Adviser may, in its discretion, cause the Account to pay brokers commission greater than another qualified broker might charge to effect the same transaction where Adviser determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

### **Portfolio Administration Services**

The Adviser will provide client with portfolio administration services including:

- *Quarterly Reporting* with an inventory of client's investments under client's management.
- *Trade Execution.* Adviser will execute trades at client's direction.
- *Trade Settlement Review.* Adviser will review all trades that have been executed to ensure that they have been completed as client has directed, subject to the receipt of trade details from client.
- *Year-end Gains and Losses Reporting.* Adviser will provide report of realized gains and losses for tax purposes.

Portfolio Administration Services do not include Wealth Advisory Services, Investment Management Services, or Consulting Services. Adviser assumes no fiduciary responsibility for Portfolio Administration Accounts. It is client's responsibility to notify Adviser of all Buy/Sell orders to be executed by Adviser. Buy/Sell orders to be executed by Adviser cannot be given through electronic or voicemail communications. Client has authorized Adviser to enter into such agreements and make such representations as necessary or proper in connection with the performance of its duties.

### **Exchange Traded Funds Portfolio Services**

The Adviser provides a selection of discretionally managed investment portfolios using Exchange Traded Funds (ETF) exclusively. The Adviser provides the following services for all ETF Portfolios:

- *Asset Allocation.* Determine the most efficient allocation of capital to appropriate asset classes for each ETF Portfolio.

- *Fund Selection.* Select appropriate ETFs from the available universe for each ETF Portfolio.
- *Portfolio Monitoring.* Regularly monitor all ETF Portfolios to ensure that economic conditions, market performance, and the asset mix remain consistent with ETF Portfolio objectives.
- *Periodic Reporting.* Provide a quarterly performance report via a secure web service.

The ETF Portfolio account is not an individually managed account. It is intended for clients with smaller investment portfolios. Clients with investment portfolios greater than \$300,000, should discuss the advantages of individually managed investment accounts with Adviser.

### **Hourly Planning Engagements**

The Adviser provides hourly planning services for clients who need advice on a limited scope of work.

### **Termination of Agreements**

A client may terminate any of the aforementioned agreements at any time by notifying the Adviser in writing. Clients shall be charged pro-rata for services provided through to the date of termination. If the client made an advance payment, the Adviser would refund any unearned portion of the advance payment.

The Adviser may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, the Adviser would refund any unearned portion of the advance payment.

The Adviser reserves the right to terminate any engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in the Adviser's judgment, to providing proper financial advice.

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

### **Investment Management**

The Adviser bases its fees on a percentage of assets under management, hourly charges, and fixed fees. Although the Client Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the Adviser may terminate an Agreement by thirty (30) days written notice to the other party. At termination, fees will be reimbursed to the client on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

Investment management fees will be billed quarterly in arrears. Payment in full is expected upon invoice presentation. Account values are based upon pricing information supplied by the client's third party qualified custodians, where their accounts are held. Fees are deducted from the client account to facilitate billing as authorized by the investment management agreement.

## CONSERVATIVE ACCOUNTS

Annualized Tiered Investment Management Fees		
Account Value From	Account Value To	Annual Percentage Fee
\$0	\$1,000,000	1.0%
\$1,000,001	\$3,000,000	.5%
\$3,000,001	\$6,000,000	.30%
Over \$6,000,000		.20%

## EQUITY & BALANCED ACCOUNTS

Annualized Tiered Investment Management Fees		
Account Value From	Account Value To	Annual Percentage Fee
\$0	\$1,000,000	1.25%
\$1,000,001	\$3,000,000	.80%
\$3,000,001	\$6,000,000	.60%
Over \$6,000,000		.40%

The investment management fee schedules are tiered. The management fee is calculated by applying different rates to different values of the account. Total fees will be the sum of fees charged for AUM within all applicable ranges. For example, the annual fee on a conservative account valued at \$1,500,000 would be calculated as follows:

$$\$1,000,000 \times .01 = \$10,000$$

$$\underline{\$500,000 \times .005 = \$ 2,500}$$

$$\text{Total Annual Fee} = \$12,500$$

Certain clients pay fees according to a fee schedule previously used by the Adviser that may differ from the above schedule.

### **Courtesy Accounts**

From time to time, Adviser may allow a client (or parties related to a client) at Adviser's discretion, to utilize Adviser's master agreement with a custodian for custody and to execute trades with no fees charged by the Adviser. Such accounts are not managed by the Adviser and are provided no investment advisory or investment supervisory services.

### *Exchange Traded Funds Portfolio Services*

The Adviser charges a fee of one half of one percent (.50%) per annum, payable quarterly, in arrears (.125% per quarter) for Exchange Traded Funds Portfolio Services

### *Flat “Fixed” Management Fees*

The Adviser charges a Flat Management Fee based on certain criteria which may include; the complexity of the portfolio, the type of assets held, the activity in the portfolio, etc. The retainer fee will be reflected in Schedule A of the “AMA” and will be billed quarterly, in arrears. There is a minimum annual retainer fee of \$1,000.

### *401(K) Services*

The Adviser normally charges an annual fee for 401(k) consultation services as detailed in the “AMA” agreement. Generally, for the design, implementation, investment management, reporting and participant education, .50% of the Plan assets, billed in arrears in quarterly increments of 0.125%.

### **Fee Collection**

Wheeler Wealth’s’ investment management fee is paid quarterly, in arrears, based upon the market value of the assets (subject to the scope of the AMA) on the last business day of the previous quarter. All fees are rounded up or down to the nearest dollar. Fee adjustments will be prorated for flows into/out of the account which are greater than \$10,000 will be debited/credited in the next quarterly billing cycle.

### **By Custodian**

Client authorizes the custodian(s) of client's account(s) to debit such account(s) for the amount of Wheeler Wealth’s’ investment advisory fee and to directly remit those advisory fees to Wheeler Wealth in accordance with required SEC procedures as follows:

- (1) Wheeler Wealth will send the client and the custodian(s) a bill showing the amount of fees charged.
- (2) The custodian(s) will send the client a statement, at least quarterly (Trust clients may direct the trust company to provide statements less frequently), indicating all amounts disbursed from the account including the amount of advisory fees paid directly to Wheeler Wealth.

### **Direct Billing**

Client may request direct billing of Wheeler Wealth’s’ investment advisory fees as follows: (1) Wheeler Wealth will create and submit to client a bill showing the amount of fees due; and (2) the bill is payable to Wheeler Wealth within 30 days of receipt by the client.

### **Hourly Fees**

The Hourly Fee is applied occasionally for miscellaneous services. Wheeler Wealth’s’ hourly fees range from \$100 to \$500 per hour depending on staff billing rates based on the nature and scope of services.

### **Flat (Fixed) Management Fees**

On occasion, at its sole discretion, Wheeler Wealth may charge a lesser or Flat Management Fee based on certain criteria which may include an existing wealth management client relationship, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.

### **Flat (Fixed) Consultation Fees**

The Flat (Fixed) Consultation Fee is determined by the scope of the project and may include but is not limited to business planning, business succession planning, estate planning, financial planning, insurance planning, and wealth management.

### **Fee Collection**

Flat (Fixed) Consultation Fees will be billed in advance as detailed in the “AMA”, from the date of signing of the “AMA” by client. The fee is fully earned upon signing of the “AMA” by client. As Wheeler Wealth’s’ services

may not be proportionally delivered, if client terminates the contract before the completion of the engagement for any reason except fraud, all remaining balances will become immediately due and payable. Upon termination of the “AMA”, Wheeler Wealth will deliver any work in progress to client with no further obligation to Wheeler Wealth.

### **Termination of Advisory Services**

In the event of termination, fees will be pro-rated to the date of termination (30 days after the receipt of notification of intent to terminate) and a refund from the account will be made to client.

### **Conflict of Interest Between Different Fee Structures**

The Adviser offers several different investment management services detailed in this brochure that compensate the Adviser differently depending on the service selected. There is a conflict of interest for the Adviser and its associated personnel to recommend the services that offer a higher level of compensation to the Firm through either/both higher management fees or reduced administrative expenses. The Adviser mitigates this conflict through its procedures to review client accounts relative to the client or investors personal financial situation to ensure the investment management service provided is appropriate. Further, the Adviser is committed to its obligation to ensure associated persons adhere to the Firm’s Code of Ethics and to ensure that the Firm and its associated persons fulfill their fiduciary duty to clients or investors.

### **Other Fees**

There are a number of other fees that can be associated with holding and investing in securities. In addition to the advisory fees paid to Wheeler Wealth, clients may also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions (collectively “Financial Institutions”). These additional charges may include securities brokerage commissions, transaction fees, custodial fees, margin costs, charges imposed directly by a mutual fund or ETF in a client’s account, as disclosed in the fund’s prospectus (i.e., fund management fees, 12b-1 fees, and other fund expenses), deferred sales charges, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Management fees charged by Wheeler Wealth are separate and distinct from the fees and expenses charged by the third parties in connection with the securities that may be recommended to you.

Wheeler Wealth will take into account the internal fees and expenses associated with each share class when selecting mutual funds that have multiple share classes for recommendation to clients, and it is Wheeler Wealth’s policy to choose the lowest-cost share class available, absent circumstances that dictate otherwise. For complete discussion of expenses related to each mutual fund, you should read a copy of the prospectus issued by that fund. Wheeler Wealth can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

As described in Item 4 Advisory Business, clients do not pay fees to SPT or brokerage commissions or other fees to CS&Co. as part of the Program. Schwab does receive other revenues, including (i) the profit earned by Charles Schwab Bank, a Schwab affiliate, on the allocation to the Schwab Intelligent Portfolios Sweep Program described in the Schwab Intelligent Portfolios Sweep Program Disclosure Statement; (ii) investment advisory and/or administrative service fees (or unitary fees) received by Charles Schwab Investment Management, Inc., a Schwab affiliate, from Schwab ETFs<sup>TM</sup> Schwab Funds<sup>®</sup> and Laudus Funds<sup>®</sup> that we select to buy and hold in the client’s brokerage account; (iii) fees received by Schwab from third-party ETFs that participate in the Schwab ETF OneSource<sup>TM</sup> program and mutual funds in the Schwab Mutual Fund Marketplace<sup>®</sup> (including certain Schwab Funds and Laudus Funds) in the client’s brokerage account for services Schwab provides; and (iv) remuneration Schwab may receive from the market centers where it routes ETF trade orders for execution. Brokerage arrangements are further described below in Item 12 Brokerage Practices.

We generally invest client’s cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, we try to achieve a reasonable return on your cash balances through relatively low-risk and conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our Firm may debit advisory fees for our services related to our Asset Management service. Advisor can at its discretion charge its management fee on

the total market value of your account quarterly, including money market values/cash as advisor considers this a separate asset class.

## **Item 6 - Performance Fees**

Fees are not based on a share of the capital gains or capital appreciation of managed securities. The Adviser does not use a performance-based fee structure.

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

### **Description**

The Adviser generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations. Client relationships vary in scope and length of service.

Clients eligible to enroll in the automated investment program (the “Program”) include individuals, IRAs, and revocable living trusts. Clients that are organizations (such as partnerships) or government entities, and clients that are subject to the Employee Retirement Income Security Act of 1974, are not eligible for the Program.

### **Account Minimums**

Wheeler Wealth will, at its sole discretion, determine the minimum size account it will manage based upon the client relationship, type of account, and other factors. There is a \$5,000 minimum account size for establishing model portfolios including those in the Schwab Intelligent Portfolios Sweep Program. The minimum account balance to enroll in the tax-loss harvesting feature of the Program is \$50,000.

Clients will be required to sign an Asset Management Agreement (and/or other contractual arrangements) that, among other things, set forth the nature and scope of our investment advisory and management authority, specific services, and the investment objectives, guidelines, and restrictions applicable to the management of client accounts.

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

### **Methods of Analysis**

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis. The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

### **Market, Security and Regulatory Risks**

Any investment with the Adviser involves significant risk, including a complete loss of capital and conflicts of interest. All investment programs have certain risks that are borne by the investor, which are described below:

#### **Market Risks:**

Competition. The securities industry and the varied strategies and techniques to be engaged in by the Adviser are extremely competitive, and each involves a degree of risk. The Adviser will compete with firms, including many of the larger securities and investment banking firms, which have substantially greater financial resources and research staff.

Market Volatility. The profitability of the Adviser substantially depends upon it correctly assessing the future price movements of stocks, bonds, options on stocks, and other securities and the movements of interest rates. The Adviser cannot guarantee that it will be successful in accurately predicting price and interest rate movements.

Wheeler Wealth's' Investment Activities. The Adviser's investment activities involve an element of risk. The performance of any investment is subject to numerous factors that are neither within the control of nor predictable by the Adviser. Such factors include a wide range of economic, political, competitive, technological, and other conditions (including acts of terrorism and war) that may affect investments in general or specific industries or companies. The securities markets may be volatile, which may adversely affect the ability of the Adviser to realize profits.

Material Non-Public Information. By reason of their responsibilities in connection with other activities of the Adviser and/or its affiliates, certain principals or employees of the Adviser and/or its affiliates may acquire confidential or material non-public information or be restricted from initiating transactions in certain securities. The Adviser will not be free to act upon any such information. Due to these restrictions, the Adviser may not be able to initiate a transaction that it otherwise might have initiated and may not be able to sell an investment that it otherwise might have sold.

Accuracy of Public Information. The Adviser selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available to the Adviser by the issuers or through sources other than the issuers. Although the Adviser evaluates all such information and data and sometimes seeks independent corroboration when it's considered appropriate and reasonably available, the Adviser is not in a position to confirm the completeness, genuineness or accuracy of such information and data, and in some cases, complete and accurate information is not available.

Investments in Undervalued Securities. The Adviser may invest in undervalued securities. The identification of investment opportunities in undervalued securities is a difficult task, and there are no assurances that such opportunities will be successfully recognized or acquired. While investments in undervalued securities offer opportunities for above-average capital appreciation, these investments involve a high degree of financial risk and can result in substantial losses. Returns generated from the Adviser's investments may not adequately compensate for the business and financial risks assumed.

Small Companies. The Adviser may invest a portion of its assets in small and/or unseasoned companies with small market capitalization. While smaller companies generally have the potential for rapid growth, they often involve higher risks because they may lack the management experience, financial resources, product diversification, and competitive strength of larger companies. In addition, in many instances, the frequency and volume of their trading may be substantially less than is typical of larger companies. As a result, the securities of smaller companies may be subject to wider price fluctuations.

Leverage. When deemed appropriate by the Adviser and subject to applicable regulations, the Adviser may incur leverage in its investment program, whether directly through the use of borrowed funds or indirectly through investment in certain types of financial instruments with inherent leverage, such as puts, calls and warrants, which may be purchased for a fraction of the price of the underlying securities while giving the purchaser the full benefit of movement in the market of those underlying securities. While such strategies and techniques increase the opportunity to achieve higher returns on the amounts invested, they also increase the risk of loss.

Options and Other Derivative Instruments. The Adviser may invest, from time to time, in options and other derivative instruments, including, but not limited to, the buying and selling of puts and calls on some of the securities held by the Adviser. The prices of many derivative instruments, including many options and swaps, are highly volatile. The values of options and swap agreements depend primarily upon the price of the securities, indexes, commodities, currencies, or other instruments underlying them. Price movements of options contracts and payments pursuant to swap agreements are also influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies. Options on highly volatile securities, currencies or other assets may be more expensive than options on other investments.

Hedging Transactions. Investments in financial instruments such as forward contracts, options, commodities and interest rate swaps, caps and floors, other derivatives, and other investment techniques are commonly utilized by investment funds to hedge against fluctuations in the relative values of its portfolio positions as a result of changes

in currency exchange rates, interest rates and/or the equity markets or sectors thereof. Any hedging against a decline in the value of portfolio positions does not eliminate fluctuations in the values of portfolio positions or prevent losses if the values of such positions decline, but establishes other positions designed to gain from those same developments, thus moderating the decline in the portfolio positions' value. Such hedging transactions also limit the opportunity for gain if the value of the portfolio positions should increase. The Adviser is not obligated to establish hedges for portfolio positions and may not do so.

Market or Interest Rate Risk. The price of most fixed income securities moves in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If the Adviser holds a fixed-income security to maturity, the change in its price before maturity may have little impact on the Adviser's performance; however, if the Adviser has to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss to the Adviser.

Fixed Income Call Option Risk. Many bonds, including agency, corporate and municipal bonds, and all mortgage-backed securities, contain a provision that allows the issuer to "call" all or part of the issue before the bond's maturity date. The issuer usually retains this right to refinance the bond in the future if market interest rates decline below the coupon rate. There are three disadvantages to the call provision. First, the cash flow pattern of a callable bond is not known with certainty. Second, because the issuer will call the bonds when interest rates have dropped, the Adviser is exposed to reinvestment rate risk – the Adviser will have to reinvest the proceeds received when the bond is called at lower interest rates. Finally, the capital appreciation potential of a bond will be reduced because the price of a callable bond may not rise much above the price at which the issuer may call the bond.

Inflation Risk. Inflation risk results from the variation in the value of cash flow from a security due to inflation, as measured in terms of purchasing power. For example, if the Adviser purchases a 5-year bond in which it can realize a coupon rate of 5%, but the rate of inflation is 6%, then the purchasing power of the cash flow has declined. For all but inflation-linked bonds, adjustable bonds or floating rate bonds, the Adviser is exposed to inflation risk because the interest rate the issuer promises to make is fixed for the life of the security.

Investments in Non-U.S. Investments. From time to time, the Adviser may invest and trade a portion of its assets in non-U.S. securities and other assets (through ADRs and otherwise), which will give rise to risks relating to political, social and economic developments abroad, as well as risks resulting from the differences between the regulations to which U.S. and foreign issuers and markets are subject. Such risks may include:

- Political or social instability, the seizure by foreign governments of company assets, acts of war or terrorism, withholding taxes on dividends and interest, high or confiscatory tax levels, and limitations on the use or transfer of portfolio assets.
- Enforcing legal rights in some foreign countries is difficult, costly, and slow, and there are sometimes special problems enforcing claims against foreign governments.
- Foreign securities and other assets often trade in currencies other than the U.S. dollar, and the Adviser may directly hold foreign currencies and purchase and sell foreign currencies through forward exchange contracts. Changes in currency exchange rates will affect the Adviser's net asset value, the value of dividends and interest earned, and gains and losses realized on the sale of investments. An increase in the strength of the U.S. dollar relative to these other currencies may cause the value of the Adviser's investments to decline. Some foreign currencies are particularly volatile. Foreign governments may intervene in the currency markets, causing a decline in the value or liquidity of the Adviser's foreign currency holdings. If the Adviser enters into forward foreign currency exchange contracts for hedging purposes, it may lose the benefits of advantageous changes in exchange rates. On the other hand, if the Adviser enters forward contracts for the purpose of increasing return, it may sustain losses.
- Non-U.S. securities, commodities and other markets may be less liquid, more volatile, and less closely supervised by the government than in the United States. Foreign countries often lack uniform accounting, auditing, and financial reporting standards, and there may be less public information about the operations of issuers in such markets.



## **Regulatory Risks:**

Strategy Restrictions. Certain institutions may be restricted from directly utilizing investment strategies of the type in which the Adviser may engage. Such institutions, including entities subject to ERISA, should consult their own advisors, counsel, and accountants to determine what restrictions may apply and whether an investment in the Adviser is appropriate.

Trading Limitations. For all securities, instruments and/or assets listed on an exchange, including options listed on a public exchange, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject the Adviser to loss. Also, such a suspension could render it impossible for the Adviser to liquidate positions and thereby expose the Adviser to potential losses.

Conflicts of Interest. In the administration of client accounts, portfolios, and financial reporting, the Adviser faces inherent conflicts of interest which are described in this brochure. Generally, the Adviser mitigates these conflicts through its Code of Ethics which provides that the client's interest is always held above that of the Firm and its associated persons.

Supervision of Trading Operations. The Adviser, with assistance from its brokerage and clearing firms, intends to supervise and monitor trading activity in the portfolio accounts to ensure compliance with Firm and client objectives. Despite the Adviser's efforts, however, there is a risk that unauthorized or otherwise inappropriate trading activity may occur in portfolio accounts.

## **Security Specific Risks:**

Liquidity. Liquidity is the ability to readily convert an investment into cash. Securities, where there is a ready market that is traded through an exchange, are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in the price level in a liquidation situation.

Currency. Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Lack of Registration. Funds or Limited Partnership ("LP") interests that have neither been registered under the Securities Act nor under the securities or "blue sky" laws of any state and, therefore, are subject to transfer restrictions.

Withdrawal of Capital. The ability to withdraw funds from the funds or LP interests is usually restricted in accordance with the withdrawal provisions contained in an Offering Memorandum. In addition, substantial withdrawals by investors within a short period of time could require a fund to liquidate securities positions and other investments more rapidly than would otherwise be desirable, possibly reducing the value of the fund's assets and/or disrupting the fund's investment strategy.

## **Item 9 - Disciplinary Information**

The Firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

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

Our Firm offers services through our network of investment advisor representatives ("Advisor Representatives" or "IARs"). IARs may have their own legal business entities whose trade names and logos are used for marketing purposes and may appear on marketing materials or client statements. The client should understand that the businesses are legal entities of the IAR and not of our Firm, Integrated Advisors Network. The IARs are under the supervision of our Firm, Integrated Advisors Network, and the advisory services of the IAR are provided

through our Firm, Integrated Advisors Network. Our Firm, Integrated Advisors Network, has the arrangement described above with the following Advisor Representatives of: Wheeler Wealth Advisory.

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

### **Code of Ethics**

The Adviser has adopted a Code of Ethics which establishes standards of conduct for its supervised persons. The Code of Ethics includes general requirements that such supervised persons comply with their fiduciary obligations to clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information. It requires supervised persons to report their personal securities transactions and holdings quarterly to the Adviser's Compliance Officer and requires the Compliance Officer to review those reports. It also requires supervised persons to report any violations of the Code of Ethics promptly to the Adviser's Compliance Officer. Each supervised person of the Adviser receives a copy of the Code of Ethics and any amendments to it and must acknowledge in writing having received the materials. Annually, each supervised person must certify that he or she complied with the Code of Ethics during that year. Clients and prospective clients may obtain a copy of the Adviser's Code of Ethics by contacting the Compliance Officer of the Adviser.

### **Participation or Interest in Client Transactions**

Under the Adviser's Code of Ethics, the Adviser and its managers, members, officers, and employees may invest personally in securities of the same classes as are purchased for clients and may own securities of the issuers whose securities are subsequently purchased for clients. If an issue is purchased or sold for clients and any of the Adviser, managers, members, officers, and employees on the same day purchase or sell the same security, either the clients and the Adviser, managers, members, officers or employees shall receive or pay the same price or the clients shall receive a more favorable price. The Adviser and its managers, members, officers, and employees may also buy or sell specific securities for their own accounts based on personal investment considerations, which the Adviser does not deem appropriate to buy or sell for clients.

### **Personal Trading**

The Chief Compliance Officer of the Adviser or his/her designee shall review all employee trades each quarter (except for his/her own trading activity that is reviewed by another principal or officer of the Firm). The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the Firm receive preferential treatment.

## **Item 12 - Brokerage Practices**

### **Brokerage Selection and Soft Dollars**

Wheeler Wealth does not have the authority over the selection of the brokerage firm to be used or the commission rates to be paid without obtaining specific client consent. However, the Adviser may recommend brokerage firms as qualified custodians and for trade execution. Wheeler Wealth generally recommends that clients use either Charles Schwab & Co., Inc. ("CS&Co.") or TD Ameritrade (together "Custodians"), FINRA registered broker-dealers, members SIPC, as their qualified custodian. Wheeler Wealth is independently owned and operated and not affiliated with Custodians. The Custodians will hold client assets in a brokerage account and buy and sell securities when Wheeler Wealth instructs them to do so. While Wheeler Wealth recommends that clients use Custodian as custodian/broker, each client must decide whether to do so and open an account with Custodian by entering into an account agreement directly with them. Please note that the Institutional Intelligent Portfolios™ Program requires clients to use CS&Co. as custodian/broker to enroll in the Program. If the client does not wish

to place his or her assets with CS&Co., then Wheeler Wealth cannot manage the client's account through the Program.

Wheeler Wealth takes into account a number of factors when recommending a brokerage firm including commission rates, the financial stability and reputation, the quality of the investment research, investment strategies, special execution capabilities, clearance, settlement, custody, record keeping and other services the financial stability and reputation of brokerage firms and the brokerage and research services provided by such brokers.

Custodians generally offer a variety of share classes of open-end mutual funds for client accounts, which typically include: (1) Retail shares - generally available for purchase without a transaction fee, but by and large have a higher internal expense ratio than institutional class shares); and (2) Institutional class shares - typically have a lower internal expense ratio than the retail share class, but often require the payment of a transaction fee and may require a minimum dollar purchase or be subject to other restrictions that make them impractical for certain clients.

Even though the transaction fees and applicable fund expenses (i.e., 12b-1 fees) are payable to the account custodian, and not Wheeler Wealth or any of its employees, Wheeler Wealth must still undertake a review to determine what share class is most appropriate for the client, considering such factors as the intended purchase amount, the amount of the transaction fee, the difference in expense ratios, the intended holding period, and the availability of the institutional share class.

Wheeler Wealth will seek to achieve the best execution possible but this does not require it to solicit competitive bids and Wheeler Wealth does not have an obligation to seek the lowest available commission cost. The Adviser is not required to negotiate "execution only" commission rates, thus the client may be deemed to be paying for research and related services provided by the broker which are included in the commission rate. Research and related services furnished by brokers may include, but are not limited to, investment related research, duplicate statements, access to a trading desk, access to an investment adviser portion of their website, pricing information and market data, software and other technology that provide access to client account data, compliance and or practice management-related publications, consulting and educational services, computer hardware and or software, and or other products used by Wheeler Wealth to augment its investment management business operations.

Wheeler Wealth's relationships with brokers or dealers that provide benefits other than execution creates a conflict of interest because Wheeler Wealth has an incentive to recommend a brokerage firm based on its interest in receiving research and related services. Wheeler Wealth examined this conflict of interest when the Firm decided to enter into a relationship with the Custodians and determined that the relationships are in the best interest of Wheeler Wealth's clients and satisfy Wheeler Wealth's' client obligations, including the Firm's duty to seek best execution. It is the policy and practice of Wheeler Wealth to strive for the best price and execution costs which are competitive in relation to the value of the transaction. Nevertheless, clients should understand that they may pay compensation on a transaction in excess of the amount of compensation that another broker or dealer may charge; the client may not, in any particular instance, be the sole direct or indirect beneficiary of the research services provided; and the Adviser makes no warranty or representation regarding compensation paid on transactions.

### **Research and Other Benefits**

Wheeler Wealth has arrangements with Custodians to receive their "platform" services including brokerage, custodial, administrative support, record keeping and related services that are intended to support Wheeler Wealth in conducting business and in serving the best interests of Wheeler Wealth's' clients.

Custodians also make certain research and brokerage services available at no additional cost (or at a reduced price relative the retail cost) to Wheeler Wealth including third-party research reports on recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other

products or services that provide lawful and appropriate assistance by Custodians to Wheeler Wealth in the performance of Wheeler Wealth's investment decision-making responsibilities for client accounts. Without this arrangement, Wheeler Wealth might be compelled to purchase the same or similar services at a greater cost to the Firm.

Wheeler Wealth also has access to other products and services that help Wheeler Wealth manage and administer client accounts. These include software and other technology that provide access to client account data (i.e., trade confirmations and account statements); facilitate trade executions; provide research, pricing information, and other market data; facilitate in the payment of Wheeler Wealth's advisory fees from its clients' accounts; and assist with back-office functions, record-keeping, and client reporting. The availability of these services from Custodians benefits our Firm because Wheeler Wealth does not have to produce or purchase them. Many of these services may be used to service all or a substantial number of Wheeler Wealth accounts.

## **Order Aggregation**

The Adviser may purchase and/or sell the same security for many accounts, even though each client account is individually managed. When possible, the Adviser may also aggregate the same transaction in the same securities for many clients for whom the Adviser has discretion to direct brokerage. Clients in aggregated transactions each receive the same price per unit, although they may pay differing brokerage commissions depending upon the nature of their directed brokerage arrangement, if any.

If more than one price is paid for securities in an aggregated transaction, each client in the aggregated transaction will receive the average price paid for the block of securities in the same aggregated transaction for the day. If the Adviser is unable to fill an aggregated transaction completely but receives a partial fill of the aggregated transaction, the Adviser will allocate the filled portion of the transaction to clients based on an equitable rotational system as follows:

- The Adviser must ensure that adequate and full disclosure of its allocation and bunching practices has been made prior to the transaction.
- All clients/investors, accounts or funds participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rata basis.
- Aggregate transactions must not be executed unless the intended and resultant aggregation is consistent with its duty to seek best execution and any terms found in the Adviser's written agreements.
- Aggregated orders filled in their entirety shall be allocated among clients/investors, accounts or funds in accordance with an allocation statement created prior to the execution of the transaction(s); partially filled orders shall be allocated pro-rata based on the allocation statement and the variance from the modeled allocation of a security. Where this method prescribes an odd-lot that is less than 100 shares for an account, the allocation will be rounded up to a whole lot. Client/investor funds held collectively for the purpose of completing the transaction may not be held in this commingled manner for any longer than is practical to settle the transaction.
- Each client/investor, account or fund that participates in an aggregated order will participate at the average share price for all the Adviser's transactions in that security on a given business day, with transaction costs shared pro-rata based on each client/investor's, account's or fund's participation in the transaction.
- Investments resulting from any aggregated order must be consistent with the specific investment objective(s) of each client/investor, account, or fund as detailed in any written agreement. No additional compensation shall result from the proposed allocation. No client/investor, account, or fund will be favored over any other client/investor, account, or fund as a result of the allocation.
- Pre-allocation statement(s) specifying the participating client/investor accounts and the proposed method to allocate the order among the clients/investors, accounts, or funds are required prior to any allocated order. The basis for establishing pre-allocations may include pro-rata of account assets to assets for the specific strategy, executing broker and variance from modeled position holding as factors. Should the

actual allocation differ from the allocation statement, such trade may only be settled with the approval of the CCO or another appropriately qualified and authorized principal of the Adviser.

In cases where the client has negotiated the commission-rate directly with the broker, the Adviser will not be able to obtain more favorable commission rates based on an aggregated trade. In such cases, the client will be precluded from receiving the benefit of any possible commission discounts that might otherwise be available as a result of the aggregated trade.

### **Directing Brokerage for Client Referrals**

The Adviser and its associated persons do not receive client referrals from broker-dealers or third parties as consideration for selecting or recommending brokers for client accounts.

### **Directed Brokerage**

The Adviser allows clients to direct brokerage, but the Adviser does not require clients to direct brokerage. In the event that a client directs the Adviser to use a particular broker or dealer, the Adviser may not be authorized under those circumstances to negotiate commissions and may not be able to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to clients who direct the Adviser to use a particular broker or dealer and other clients who do not direct Adviser to use a particular broker or dealer which may result in higher trading expenses to the client who directs brokerage. The Adviser may place orders for transactions in certain securities initially only for those accounts which are held in custody at banks or at brokerage firms that permit the Adviser to place trades for accounts held in custody at that firm with other brokerage firms. Therefore, accounts held in custody at firms which do not permit the Adviser to place transactions with other brokerage firms may not be able to participate in the initial transaction and may not be able to participate in the same gains or losses as other clients whose accounts are not so restricted. In cases where trading or investment restrictions are placed on a client's account, the Adviser may be precluded from aggregating that client's transaction with other accounts which may result in less favorable security prices and/or higher transaction costs.

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

### **Periodic Reviews**

Account reviewers are members of the Firm. Investment Adviser Representatives review client accounts not less than once a year. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client. Client accounts are reviewed by the Investment Adviser Representative responsible for the account, and the CCO also performs random reviews.

### **Review Triggers**

Accounts are reviewed quarterly or more frequently when market conditions dictate. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's financial or personal situation.

### **Regular Reports**

Clients receive periodic reports on at least a quarterly basis. The written reports may include account valuation, performance stated in dollars and as a percent, net worth statement, portfolio statement, and a summary of objectives and progress towards meeting those objectives. Clients receive statements of account positions no less than quarterly from the account custodian.

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

### **Incoming Client Referrals**

The Firm does not have any solicitor relationships.

### **Referrals to Third Parties**

The Adviser does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

### **Other Compensation**

Wheeler Wealth receives an economic benefit from Custodians in the form of the support products and services they make available to Wheeler Wealth and other independent investment advisers that have their clients maintain accounts at Custodians. These products and services, how they benefit Wheeler Wealth, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). Wheeler Wealth also receives financial assistance from Schwab in the form of marketing reimbursements. Marketing reimbursements help Wheeler Wealth grow its advisory client base. Marketing reimbursements are for documentable expenses and do not exceed the cost of the item. The level of this support is typical in the industry and very modest relative to the total value of services Wheeler Wealth provides to clients.

The availability of Custodians' products and services to Wheeler Wealth is not based on Wheeler Wealth giving particular investment advice, such as buying particular securities for Wheeler Wealth clients.

## **Item 15 - Custody**

### **Custody Policy**

The Adviser does not accept or permit the Firm or its associated persons from obtaining custody of client assets, including cash, securities, acting as a trustee, provide bill paying service, have password access to control account activity or any other form of controlling client assets. All checks or wire transfer to fund client accounts are required to be made out to/sent to the account custodian.

The Advisor is generally considered to have custody of clients' funds or securities when clients have standing authorizations with their custodian to move money from a client's account to a third party ("SLOA") in which the Advisor may have some discretion in transferring the funds on behalf of the client. These SLOAs have been put in place upon the client's written request and signature. For instance, the amount or timing of the transfers may not be on the SLOA submitted to the custodian; however, at a future date, a client will contact the Advisor requesting that the Adviser submit instructions to the custodian to remit a specific dollar amount from the account to the designated third party (both of which are identified in the SLOA that is on file). The Advisor meets the seven conditions the SEC has set forth that are intended to protect client assets in such situations.

### **Account Statements**

All assets are held at qualified custodians, and the custodians provide account statements not less than quarterly to clients at their address of record. Clients should carefully review such statements for any discrepancies or inaccuracies.

### **Performance Reports**

Pursuant to recent amendments to Rule 206(4) under the Investment Advisers Act of 1940, the Securities and Exchange Commission now requires advisers to urge clients to compare the information set forth in their statement from the Adviser with the statements received directly from the custodian to ensure accuracy of all account transactions.



## **Item 16 - Investment Discretion**

The Adviser contracts for limited discretionary authority to transact portfolio securities accounts on behalf of clients. Discretionary authority is granted either by the Adviser's investment management agreement and/or by a separate limited power of attorney where such a document is required. The Adviser has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The Firm's discretionary authority regarding investments may, however, be subject to certain limitations. These limitations are recognized as the restrictions and prohibitions placed by the client on transactions in certain types of businesses or industries. All such restrictions are to be agreed upon in writing at the account's inception.

The Adviser will consult with the client where discretion is not obtained prior to each trade in order to obtain client approval for the transaction(s).

The client authorizes the discretion to select the custodian to be used, and the commission rates paid to the Adviser. The Adviser does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

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

The Adviser will not vote nor advise clients how to vote proxies for securities held in client accounts. The client keeps the authority and responsibility for the voting of these proxies. The Adviser does not give any advice or take any action with respect to the voting of these proxies. For accounts subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan fiduciary specifically keeps the authority and responsibility for the voting of any proxies for securities held in plan accounts. The Adviser promptly passes along any proxy voting information to the clients or their representatives.

### **Class Action Lawsuits**

From time to time, securities held in the accounts of clients may be subject to class action lawsuits. Wheeler Wealth has no obligation or responsibility to (1) determine if securities held by the client are subject to a pending or resolved class action lawsuit; (2) evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict; and (3) to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct or negligence by corporate management of issuers whose securities are held by clients.

## **Item 18 - Financial Information**

The Adviser does not have any financial impairment that will preclude the Firm from meeting contractual commitments to clients. The Adviser meets all net capital requirements that it is subject to, and the Adviser has not been the subject of a bankruptcy petition in the last 10 years.

The Adviser is not required to provide a balance sheet as it does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

# Business Continuity Plan

The Adviser has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services, or key people.

## Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident, and aircraft accident. Electronic files are backed up daily and archived offsite.

## Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. We intend to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

## Summary of Business Continuity Plan

A summary of the Business Continuity Plan is available upon request to the Chief Compliance Officer at: (855) 729-4222 or by email at [schin@integratedadvisorsnetwork.com](mailto:schin@integratedadvisorsnetwork.com).

# Information Security Program

## Information Security

The Adviser maintains an information security program to reduce the risk that your personal and confidential information may be breached.

# Privacy Practices

## Privacy Policy

Below is a summary of the Adviser's Privacy Policy regarding client personal information.

### *The Adviser:*

- a) Collects non-public personal information about its clients from the following sources:
  - Information received from clients on applications or other forms;
  - Information about clients' transactions with the Adviser, its affiliates and others;
  - Information received from our correspondent clearing broker with respect to client accounts;
  - Medical information submitted as part of an insurance application for a traditional life or variable life policy; and
  - Information received from service bureaus or other third parties.
- b) The Adviser will not share such information with any affiliated or nonaffiliated third party except:
  - When necessary to complete a transaction in a customer account, such as with the clearing firm or account custodians;
  - When required to maintain or service a customer account;
  - To resolve customer disputes or inquiries;
  - With persons acting in a fiduciary or representative capacity on behalf of the customer;



- With rating agencies, persons assessing compliance with industry standards, or to the attorneys, accountants, and auditors of the Firm;
  - In connection with a sale or merger of The Adviser's business;
  - To protect against or prevent actual or potential fraud, identity theft, unauthorized transactions, claims or other liability;
  - To comply with federal, state or local laws, rules and other applicable legal requirements;
  - In connection with a written agreement to provide investment management or advisory services when the information is released for the sole purpose of providing the products or services covered by the agreement;
  - In any circumstances with the customer's instruction or consent.
- c) Restricts access to confidential client information to individuals who are authorized to have access to confidential client information and need to know that information to provide services to clients.
- d) Maintains physical, electronic, and procedural security measures that comply with applicable state and federal regulations to safeguard confidential client information.

**Firm Brochure**  
**Part 2B of Form ADV**  
**Item 1 - Cover Page**

# **Wheeler Wealth Advisory**

75 Malaga Cove Plaza #11  
Palos Verdes Estates, California 90274  
(833) 666-3999

This brochure provides information about the qualifications and business practices of Wheeler Wealth Advisory (“Wheeler Wealth”). If you have any questions about the contents of this brochure, please contact us at: (833) 666-3999, or by email at: [pete.wheeler45@gmail.com](mailto:pete.wheeler45@gmail.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about the Adviser is available on the SEC’s website at [www.adviserinfo@sec.gov](http://www.adviserinfo@sec.gov).

**March 23, 2021**

**Form ADV Part 2B**

**Peter R. Wheeler**

**Year of birth:** 1945

**Item 2 - Educational Background**

- *University of Arizona, BS Business Administration (Finance) 1968*

***Certifications and Licenses:***

- Chartered Life Underwriter (CLU), *the American College 1974*
- Chartered Financial Consultant (ChFC), *the American College 1982*

***Business Experience:***

<b>01/2021 – Present</b>	<b>Wheeler Wealth Advisory Owner</b>
<b>01/2020 – 12/31/2020</b>	<b>WFA of San Diego, LLC Managing Director</b>
<b>1981 – 2020</b>	<b>Wheeler Frost Associates, Inc. President, Chief Executive Officer and Executive Committee Member</b>

**Items 3 - Disciplinary Information**

As it relates to past, current or prospective clients, Peter Wheeler has not been involved in legal or disciplinary events, has not been involved in arbitrations, has not been subject to self-regulatory organization or administrative proceedings, and has not filed or planning to file a bankruptcy petition.

**Item 4 - Other Business Activities**

Founder/Managing Partner of ElevateCDS, a technology firm.

**Item 5 - Additional Compensation**

Mr. Wheeler does not receive any additional compensation from nonclients for providing advisory services.

**Item 6 - Supervision**

Peter Wheeler is supervised by Michael Young and Jeff Groves. They review Mr. Wheeler's work through remote office interactions. They also review Mr. Wheeler's activities through our trading and client relationship management systems.

**Michael Young and Jeff Groves contact information:**

(Office) 855-729-4222

[myoung@integratedadvisersnetwork.com](mailto:myoung@integratedadvisersnetwork.com)

[jgroves@integratedadvisersnetwork.com](mailto:jgroves@integratedadvisersnetwork.com)