

Item 1 – Cover Page



YHB Wealth Advisors LLC

CRD#: 291713

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This Brochure provides information about the qualifications and business practices of YHB Wealth Advisors LLC. If the reader has any questions about the contents of this Brochure, please contact the Chief Compliance Officer via telephone at (804) 553-1900. 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 YHB Wealth Advisors LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications of an adviser will provide information which a prospective client might use to determine whether to hire or retain an adviser.

Date: August 31st, 2021
Form ADV Part 2A

Item 2 – Material Changes

Since the Firms initial ADV filing with the SEC on 3/31/2021 the Firm has made no change to its Form ADV Part 2A.

DISCLOSURES: YHB Wealth may, at any time, update this Disclosure Brochure. A copy of the Disclosure Brochure or an offer to send a copy of this Disclosure Brochure (either by electronic means (e-mail) or in hard copy form) may be sent if a material change occurs in the future. A person may view the current Disclosure Brochures on-line at the SEC's Investment Adviser Public Disclosure website: www.adviserinfo.sec.gov. Select the option for a "Firm" search and enter 291713 (YHB Wealth's CRD number) in the field labeled "Firm Name or CRD/SEC#". This will provide access to Form ADV Part 1, Part 2a and the Wrap Fee Program Brochure.

A person may also request a copy of this Disclosure Brochures at any time by contacting the Chief Compliance Officer via telephone at (804) 553-1900.

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Item 4 – Advisory Business

COMPANY HISTORY & PRINCIPALS

YHB Wealth Advisors LLC (“YHB Wealth” or the “Firm” “we” or “us”) is a limited liability company formed in the State of Virginia. YHB Wealth was founded in December 2017 as a fee-only investment advisory firm with the intent to provide exceptional service to individuals, families, trusts, businesses, charitable foundations and institutions. As of January 2021, the firm is registered with the SEC as an investment adviser. YHB Wealth is a subsidiary of Yount, Hyde & Barbour, P.C., a leading Virginia based accounting and consulting firm since 1947. Adrian Taylor serves as Managing Member of YHB Wealth.

YHB Wealth and its registered investment adviser representatives (“Advisor”) are deemed to have a fiduciary relationship with a client when providing the investment advisory services that are described in this Brochure. That means that YHB Wealth and its Advisors are required to act in the best interest of the client when providing investment advisory services. YHB Wealth believes that to provide proper investment advice and wealth management services to clients, it is important that we understand a client’s financial condition, risk profile, investment goals, tax situation, liquidity constraints – and develop a complete picture of a client’s financial situation. To aid in this understanding, YHB Wealth offers clients comprehensive financial planning services. Once YHB Wealth understands a client’s needs and goals, the investment process can begin. YHB Wealth will then recommend strategies and investments that it believes are aligned with the clients’ goals and risk profiles. Prior to YHB Wealth rendering services, clients are required to enter into one or more written agreements with YHB Wealth setting forth the relevant terms and conditions of the advisory relationship.

YHB WEALTH WRAP FEE PROGRAM

YHB Wealth serves as a program sponsor and portfolio manager for its own wrap fee program, the YHB Wealth Wrap Fee Program (the “Program”). Clients of YHB Wealth will primarily be managed under the Program. When a client participates in the Program, they will pay a single fee which includes investment advice, wealth management, financial planning, and financial plan management services as well as custodial and administrative costs incurred within their account(s). An appropriate wrap fee program brochure has been created and will be presented to the client by YHB Wealth prior to investing in the Program. The Firm’s “Wrap Fee Program Brochure” is available upon request at any time by calling the Chief Compliance Officer via telephone at (804) 553-1900.

YHB Wealth does not have any non wrap clients at this time. The firm’s model at this time is for all client accounts to be billed under the wrap program. Our position is that this allows us to monitor and invest in the best interest of the client and provide them a cost-effective program. As the program sponsor, we collect the wrap fees and pay an asset custody fee to Schwab based on the number of accounts we have.

INVESTMENT ADVICE & WEALTH MANAGEMENT SERVICES

YHB Wealth provides clients with investment advice and wealth management services which includes the discretionary and/or non-discretionary management of client portfolios. YHB Wealth tailors its services to meet the needs of its individual clients, which may include the development of an investment policy statement and/or a financial plan, and seeks to ensure, on a continuous basis, that client portfolios are managed in a manner consistent with those needs and objectives.

YHB Wealth provides investment advice and wealth management services to individuals, high-net-worth individuals, trusts, endowments, small businesses, family offices and other institutional clients. Continuous advice is provided to a client regarding the investment of client funds and is based on the individual needs of the client. Through discussions with our clients, we come to understand our clients’ objectives, goals and particular circumstances. During our data gathering process, we determine the client’s individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client’s prior investment history, as well as family composition and background. We then develop a client’s personal investment policy statement or financial plan which will yield a recommended plan or portfolio allocation. Clients are advised to promptly notify YHB Wealth if there are changes in their financial situation or if they wish to place any specific limitations on the management of their portfolios.

The Firm will allocate client assets among various individual debt and equity securities, exchange-traded funds (“ETFs”) and mutual funds in accordance with clients’ stated investment objectives. We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client’s stated objectives as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Where appropriate, YHB Wealth can provide advice to clients about legacy positions held in their portfolios prior to engaging the Firm. Clients may also engage YHB Wealth to manage and/or advise on certain investment products that are not maintained at YHB Wealth's primary custodian, such as assets held in employee-sponsored retirement plans and qualified tuition plans (for example, 529 plans). In those situations, YHB Wealth directs or recommends the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the custodian designated by the product's provider.

FINANCIAL PLANNING & CONSULTING SERVICES

YHB Wealth offers clients a broad range of personalized financial planning and consulting services, which may include the following functions:

- Business Planning
- Trust and Estate Planning
- Investment Consulting
- Retirement Planning
- Charitable Giving
- Distribution Planning
- Tax Planning

While each of these services is rendered in conjunction with investment portfolio management as part of a comprehensive wealth management engagement, certain of them can also be available on a stand-alone basis.

Financial planning is an evaluation of a client's current and future financial state by using currently known variables to predict future cash flow needs, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients utilizing this service receive a written report providing the client with a detailed financial plan designed to assist the client in achieving stated financial goals and objectives.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written report. Should the client choose to implement the non-financial recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or custodian. Implementation of financial plan recommendations is entirely at the client's discretion. We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning.

FAMILY WEALTH SERVICES

YHB Wealth can also provide an integrated wealth management service which includes multi-generational planning, financial education, strategies for funding trusts, advice on charitable giving, personalized reporting, concierge services and coordination with a client's other business professionals to assist in risk management strategies. Our clients are often involved in complex financial situations across multiple disciplines that require comprehensive, integrated, and objective advice. YHB Wealth advisers will apply their deep understanding of these unique and complex requirements to develop the most suitable solution. In the event, a client requires Family Wealth Services, the advisory agreement will dictate which additional services the client will require and the associated fee for service.

The process begins with an extensive review of the client's goals, objectives, dreams and aspirations to develop a strategic plan. The plan includes details from current needs to goals for future generations. We assist in funding trusts, philanthropic planning, risk management analysis, household administration and coordinating with other service providers regarding estate planning, asset titling and protection.

ASSETS UNDER MANAGEMENT

As of February 2021, YHB Wealth had \$101,803,457 in discretionary assets under management, and \$0 in non-discretionary assets under management.

Item 5 – Fees and Compensation

It is YHB Wealth's goal to provide comprehensive financial planning and analysis to its clients which will then yield an appropriate portfolio investment recommendation. Under the Program, the Firm would then provide ongoing investment advice, portfolio monitoring and financial plan management services as well as cover custodial and administrative costs for the client with a minimum household balance of \$200,000. At the Firm's discretion, the minimum household balance may be reduced or waived.

Asset Based Fee:

Asset based Advisory Fees are assessed and collected quarterly, in advance, based upon the household's previous quarter end asset balance. Many factors determine proposed fee rates, including size, complexity and composition of the services to be provided. While fees are negotiable based upon these factors, YHB Wealth's investment advisory fee structure when participating in the Program, will vary based on asset type and assets under management as follows:

Up to and including \$ 999,999	1.35% per year
Greater than \$1,000,000 up to \$2,000,000	1.25% per year
Greater than 2,000,000 up to \$3,000,000	1.00% per year
Greater than \$3,000,000 up to \$5,000,000	0.80% per year
Great than \$5,000,000 up to \$15,000,000	0.65% per year
Greater than \$15,000,000	0.50% per year

Upon execution of the client agreement, the initial prorated fee for the remainder of the calendar quarter will be assessed and collected. Asset based advisory fees are prorated for any significant capital contribution over \$50,000 made into the account during the current or subsequent calendar quarter as outlined in the client's written agreement.

Flat, Annual Fee:

In certain circumstances, the Firm may assess a flat, annual Advisory Fee for Family Wealth Services that will not exceed \$250,000 for ultra, high-net-worth clients or families if requested. The negotiation of a flat, annual fee will be based on the size, scope and services requested by the client. Upon execution of the client agreement, the initial prorated fee for the remainder of the calendar quarter will be assessed and collected. One quarter of the annual fee will then be assessed and collected at the end of each calendar quarter for the upcoming quarter.

Hourly Fee:

When YHB Wealth is engaged on an hourly basis to provide consulting services, the Consulting Fee for service will not exceed \$300.00 per hour. The rate billed for service is determined by the IAR's level and years of experience. Hourly engagements are billed monthly in arrears. An invoice will be sent to the client for all services performed. Payment is due within 30 days of receipt.

Fee Terms:

The following terms apply to client accounts with asset based fees as well as flat, annual fees:

All advisory fees for the Program are inclusive of brokerage commissions, transactions fees and other related costs and expenses which shall typically be incurred in a client's account(s). Mutual funds, exchanged traded funds and annuities all charge internal management fees and other expenses, which are disclosed in a fund's or annuity's prospectus or equivalent disclosure document and are directly deducted from the value of such investment vehicles. YHB Wealth does not retain 12b-1 fees or other sales charges and commissions on the accounts of advisory clients. Clients who choose to participate in the Program will also receive a copy of the Wrap Fee Program Brochure. At the Firm's discretion, a client may not be required to participate the Program and will instead be responsible for all brokerage commissions, transactions fees and other related costs and expenses which shall typically be incurred in a client's account(s).

The specific way advisory fees are charged and how much is charged by YHB Wealth is established in a client's written agreement with YHB Wealth. Advisory fees are billed quarterly in advance and are usually debited by the custodian from a client's custodial account and remitted by the custodian to YHB Wealth. The fee will be calculated according to the client's closing account balances as of the last day of each calendar quarter.

Upon termination of any account, any prepaid, unearned fees will be refunded, and any earned, unpaid fees will be due and payable. If Client terminates this Agreement within five (5) business days of its signing, Client shall receive a full refund of all fees and expenses. If this Agreement is terminated after five (5) business days of its signing, upon Client's request, any prepaid fees will be prorated and the unused portion be returned to Client.

The client will provide written authorization permitting the fees to be paid directly from client accounts held by the qualified custodian. Further, the qualified custodian agrees to deliver an account statement at least quarterly directly to the client, indicating all the amounts deducted from the account, including all advisory fees. Clients are encouraged to review their account statements for accuracy. YHB Wealth will receive a duplicate copy of the custodian's statement that is delivered to clients.

All advisory fees and household minimums are subject to negotiation. YHB Wealth may offer discounted rates to its employees and their families as well as to institutional and ultra, high-net-worth clients with substantial account balances.

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

YHB Wealth will not charge performance-based fees where an adviser's fee would be based on a share of capital gains or capital appreciation of the client assets. As such, there are no conflicts of interest to disclose at this time.

Item 7 – Types of Clients

As described in Item 4, YHB Wealth will provide investment advisory services to individuals, high-net-worth individuals, trusts, endowments, small businesses, family offices and other institutional clients through separately managed accounts. Our typical clients are experienced and comfortable with saving and investing for their retirement and their family's future, board members and/or trustees acting on behalf of the trust for an organization they represent, and employer/business owner looking for an advisory group to assist them in making prudent investment decisions. Clients are typically required to have a minimum household balance of \$200,000 to have assets managed by YHB Wealth. ***All advisory fees and household minimums are subject to negotiation and may be waived at the Firm's discretion.***

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

METHODS OF ANALYSIS

YHB Wealth may use any of the following methods of analysis in formulating their investment advice and/or managing client assets:

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). Fundamental analysis does not attempt to anticipate market movements. Doing so presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. Doing so presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Cyclical Analysis. In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security. Risks include that cycles may invert or disappear and there is no expectation that this type of analysis will pinpoint turning points, instead be used in conjunction with other methods of analysis

Quantitative Analysis. We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data. A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

Qualitative Analysis. We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, and predict changes to share price based on that data. A risk in using qualitative analysis is that our subjective judgment may prove incorrect.

Asset Allocation. Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income and cash suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Mutual Fund and/or ETF Analysis. We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

YHB Wealth has an investment committee. The investment committee selects assets and products from across many asset classes, including global and domestic equities, taxable and non-taxable fixed income, mutual funds, ETFs and alternative investments such as real estate investment trusts. Once the investment committee reviews and approves products, they are added to the approved list and may be purchased and held in client portfolios. Overall investment strategies recommended to each client generally emphasize long-term ownership of a diversified portfolio of marketable investments with the goal of providing consistent after-tax, risk-adjusted, economic returns. Client portfolios with similar investment objectives and asset allocation goals may own different securities and investments. The client's portfolio size, tax sensitivity, desire for simplicity, long term wealth transfer objectives and time horizon are all factors that influence YHB Wealth's investment recommendations.

The investment philosophy of YHB Wealth is conservative in nature and based upon the principles of the value investing discipline. YHB Wealth endeavors to diversify clients' capital across multiple asset classes including, but not limited to, all size categories of U.S. stocks, international stocks, emerging market stocks, and all classifications of both U.S. and international bonds. There is no attempt to use technical analysis, as all investment decisions are based on strategic asset allocation and fundamental, bottom up analysis of individual businesses.

The following is an example of some investments used in client portfolios:

Individual Stocks and Bonds: YHB Wealth will use original research to uncover opportunities within publicly traded securities to invest in client accounts. The primary methods of analyzing companies is through public information such as annual reports, proxy statements, and articles in leading financial publications and newsletters. We are bottoms up, fundamental investors looking for businesses we can reasonably understand with strong returns on invested capital, run by management teams with demonstrated competence and integrity, and available at an attractive price. We prefer individual bonds rather than bond funds because each individual bond has a specific maturity date. The bond issuer has an obligation to pay the principal back at maturity while regular interest payments are fixed and provide a predictable return. There are two primary risks that investors face with individual bonds. One is the interest rate risk and the second is the risk of default. We manage the interest rate risk by adjusting the bond portfolio duration to the client's time horizon and by holding bonds to maturity. We manage the risk of default by selecting bonds with higher investment ratings and diversifying the bond portfolio.

Index Funds: YHB Wealth believes index funds are a low cost, tax efficient means to earn the aggregate returns of all businesses which we anticipate will deliver satisfactory results over long periods of time. The primary disadvantage is the fact that indexes may lead to less price discovery over time. YHB Wealth's plan is to index a portion of client funds in areas of the market that it believes are most efficient, where it believes it has few proprietary research advantages, and where its investment through individual securities would be too small.

Mutual Funds: YHB Wealth's intention is to invest client funds with outside money managers via mutual funds in areas where we do not have a research advantage. The selection process will include firms that YHB Wealth believes are lower cost, tax efficient, have a sound investment philosophy with a proven track record of investment excellence.

YHB Wealth may use any of the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance and time horizon.

Long-term purchases. YHB Wealth may purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when we believe the securities to be currently undervalued, and/or we want exposure to a particular asset class over time, regardless of the current projection for this class. A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases. When utilizing this strategy, YHB Wealth purchases securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

Tactical asset allocation. With this strategy, YHB Wealth may use a range of percentages in each asset class; minimum and maximum percentages permit clients to take advantage of market conditions within these parameters. The percentages are guidelines only.

Strategic asset allocation. YHB Wealth will set target allocations with this strategy, which will be periodically rebalanced to maintain desired allocation percentages. The allocation may change over time as clients' objectives change.

RISK OF LOSS

Based upon YHB Wealth's analysis of the client's financial situation and financial plan, the Firm will recommend an appropriate investment strategy for the client's accounts; however, all investment strategies have a risk of loss. Investing in securities involves certain risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. While risk can be, and by common industry practice often is, measured by the degree of unpredictability of a given portfolio's return in any given period, it also includes the possibility of losing some or all of an original investment. Even the most conservative investment strategy is subject to risk.

All investment programs carry the risk of loss and there is no guarantee that any recommended investment strategy will meet its objectives.

All investment strategies inherently expose our clients to various types and varying degrees of risk. Below, we discuss those risks in greater detail:

- **Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **General Market Risks.** Markets can, as a whole, go up or down after various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- **Currency Risk.** 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.
- **Derivatives Risk.** Investments in futures and options are considered "derivative" investments. A small investment in derivatives could have a potentially large impact on performance. The use of derivatives 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. There is the

risk that the hedging technique will fail if changes in the value of a derivative held do not correlate with the portfolio securities being hedged.

- **Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.

- **Risks Related to Investment Term.** If a client requires a liquidation of their portfolio during a period in which the price of the security is low, the client may not realize as much value as they might have had the investment had the opportunity to regain its value, as investments frequently do, or had it been able to be reinvested in another security.

- **Purchasing Power Risk.** Purchasing power risk is the risk that an investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.

- **Business Risk.** Many investments, including many Index Funds and Target-Date Funds, contain interests in operating businesses. Business risks are risks associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk.** Liquidity is the ability to readily convert an investment into cash. For example, Treasury Bills are highly liquid, while real estate properties are not. Some securities are highly liquid while others are highly illiquid. Illiquid investments carry more risk because it can be difficult to sell them.

- **Financial Risk.** Many investments, including many Index Funds and Target-Date Funds, contain interests in operating businesses. Excessive borrowing to finance a business' operations decreases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

- **Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.

- **Management Risk.** Investments may vary with the success and failure of investment strategies selected and implemented by the management of this Firm. If investment strategies do not produce the expected returns, the value of investments may decrease.

Item 9 – Disciplinary Information

YHB Wealth does not have any legal, financial or other “disciplinary” item to report. YHB Wealth is obligated to disclose any disciplinary event that would be material to a client or prospective client who is deciding to initiate or to continue a Client /Adviser relationship with YHB Wealth. This statement applies to YHB Wealth and all employees registered with YHB Wealth.

Item 10 – Other Financial Industry Activities and Affiliations

Other Financial Industry Activities

YHB Wealth is not registered as a securities broker-dealer, futures commission merchant, commodity pool operator or commodity trading advisor. None of our employees are registered representatives of a broker-dealer or licensed to sell insurance products.

YHB Wealth maintains professional business relationships with various legal, accounting, recordkeeping, third-party administrators (TPAs) and other investment advisory and consulting firms both locally and around the country. These informal relationships are created to share industry information and insight. YHB Wealth does not receive any compensation or shared revenue with any of these entities; therefore, these relationships hold no conflict of interest for our clients.

Financial Industry Activities and Affiliations

YHB Wealth is a wholly owned subsidiary of Yount, Hyde & Barbour P.C. (“YHBCPA”), a certified public accounting and consulting firm. YHBCPA provides equipment and certain personnel to us at an agreed-upon rate.

YHBCPA may recommend YHB Wealth to its accounting and consulting clients in need of investment advisory services. YHB Wealth may recommend YHBCPA to advisory clients in need of tax and accounting services. Accounting services provided by YHBCPA are separate and distinct from the advisory services of YHB Wealth, and are provided for separate and typical compensation.

YHB Wealth does not compensate its partners and employees of YHBCPA for client referrals. This is explained further in the section titled “Client Referrals and Other Compensation.” No advisory client is obligated to use YHBCPA for any accounting services and, conversely, no accounting client is obligated to use the advisory services provided by YHB Wealth.

For clients participating in the Wrap Fee Program, we do not charge our clients higher advisory fees based on their trading activity, but you should be aware that we may have an incentive to limit our trading activities in your account(s) because we are charged for executed trades.

Yount, Hyde & Barbour, PC (YHB) has had a long history of serving our clients as a trusted advisor. Our intention in starting YHB Wealth Advisors was to provide a service that our clients were looking for us to provide. Many of our clients are with other RIAs that we have had strong relationships with. We have established boundaries between YHB and YHB Wealth so that all relationships are conducted at an ‘arm’s length’. The CPAs at YHBCPA may introduce their client to an Advisor at YHB Wealth but are not involved in the Advisor relationship beyond that. Clients are fully aware of the relationship between the two entities but we obtain client written authorization before any information is shared between the two entities. From time to time, YHB may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. YHB always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any YHB representative in such individual’s outside capacities.

Solicitor Arrangements

YHB Wealth does not currently participate in any solicitation arrangements.

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

The employees of YHB Wealth have committed to a Code of Ethics that establishes a high standard of integrity and professional ethics when conducting business with the Firm, its clients and its business vendors and partners. All YHB Wealth employees are required to review and sign a formal Code of Ethics adopted to comply with Rule 204(A)-1.

YHB Wealth's Code of Ethics provides for 1) a high ethical standard of conduct; 2) compliance with all state and federal securities laws; and 3) policies and procedures for the reporting of personal securities transactions on a quarterly basis as well as upon hire, and annually for all YHB Wealth employees. The CCO of YHB Wealth reviews on a regular basis employee personal trading accounts. The CCO’s trades are reviewed by the Randy Beeman, President of YHB Wealth. These reviews help ensure that the personal trading of employees complies with YHB Wealth’s Code of Ethics.

YHB Wealth does not recommend to client’s securities in which YHB Wealth or its related persons have a material financial interest. It should be noted that some employees of YHB Wealth can be considered clients of the Firm and will have their personal trading accounts managed by the Firm’s portfolio managers alongside its client’s accounts. We do not feel this presents a conflict of interest because the minimal exposure that YHB Wealth’s overall ownership of these securities (through client and employee accounts) would not have a significant impact on their pricing given the large capitalization and market liquidity of the securities recommended. Related persons of our firm are permitted to buy or sell securities and other investments that are also recommended to clients. Employees may trade in some of the same securities as client accounts at or about the same time as clients. Securities which are deemed “thinly traded” (less than 100,00 shares a day) and owned by a client, require pre-clearance prior to an employee trading. This can be a conflict of interest because employees may be able to “front run” or trade opposite large client trades. However, in order to mitigate potential issues, the Firm monitors employee accounts on a quarterly basis to search out trades that may have been traded at or near the time of a client trade and will investigate for potential abuse. In general, the Firm recommends mutual funds, ETF’s and other large-cap securities, which present a minimal risk of conflict due to their large trading volume or pricing structure (e.g. mutual fund transactions are all priced at the same time each day). In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm’s Code of Ethics, a copy of which is available upon request.

A copy of YHB Wealth's Code of Ethics is available to advisory clients upon written request to the CCO at YHB Wealth's office address or by e-mail request to the CCO at compliance@YHBWealth.com.

Item 12 – Brokerage Practices

For YHB Wealth's advisory clients, the Firm will select a custodian who is a nationally known qualified custodian. The Firm will not maintain custody of client accounts. The primary factors that will determine YHB Wealth's recommending a custodian to a client are, in no specific order, 1) Commission cost; 2) Automation and technology; 3) Services for independent RIAs; 4) Proper registration with SRO; 5) Execution capabilities, and; 6) Client preferences. YHB Wealth is not affiliated with any preferred custodians.

YHB Wealth will recommend broker-dealers and custodians to clients of the Firm in need of these services. YHB Wealth will normally only recommend those custodians where YHB Wealth has a business relationship that enables YHB Wealth efficient and cost-effective access to brokerage services to facilitate YHB Wealth's discretionary portfolio management services. No client is obligated to use any recommended custodian. In circumstances where a client wants to remain with their current custodian who is not a preferred custodian of YHB Wealth, we will provide advisory services to such a client. There is no advisory fee surcharge for any operational inconvenience to YHB Wealth.

For YHB Wealth's advisory clients, the preferred custodian will be Schwab Advisor Services, a division of Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts.

RESEARCH AND OTHER SOFT DOLLAR BENEFITS

YHB Wealth's advisory business does not have any formal or informal arrangements or commitments to obtain any research or research-related products or services on a soft-dollar basis. However, due to the institutional relationships we have with our preferred custodian, we do receive services that assist YHB Wealth in managing and administering clients' accounts. These services may include software and other technology that (i) provide access to client data; (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its client accounts; and (v) assist Portfolio Operations with back-office functions, recordkeeping and client reporting. Additionally, preferred custodians may provide third-party research, publications, access to educational conferences, roundtables and webinars or practice management resources. YHB Wealth does not typically utilize these services other than practice management or compliance related publications or seminars.

BROKERAGE FOR CLIENT REFERRALS

YHB Wealth does not receive client referrals from its custodians.

CLIENT DIRECTED BROKERAGE

YHB Wealth does not permit client directed brokerage.

All advisory clients of YHB Wealth should understand that any custodian recommendation made by YHB Wealth is a conflict of interest as YHB Wealth anticipates continual operational relationships with the custodians that we recommend. YHB Wealth does limited due diligence reviews of these firms, all of which are well-established, nationally-recognized broker-dealer/custodians; YHB Wealth only recommends them as a convenience to our clients.

OTHER ECONOMIC BENEFITS

For YHB Wealth's advisory clients, the preferred custodian will be Schwab to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the client, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. YHB Wealth is independently owned and operated and not affiliated with Schwab. Schwab provides YHB Wealth with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, 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 YHB Wealth 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 transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to YHB Wealth other products and services that benefit YHB Wealth but may not benefit its clients' accounts. These benefits may include national, regional or YHB Wealth specific educational events organized and/or sponsored by Schwab. Other potential benefits may include occasional business entertainment of personnel of YHB Wealth by Schwab personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist YHB Wealth in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of YHB Wealth's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of YHB Wealth accounts, including accounts not maintained at Schwab. Schwab also makes available to YHB Wealth other services intended to help YHB Wealth manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to YHB Wealth by independent third parties. Schwab 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 YHB Wealth. While, as a fiduciary, YHB Wealth endeavors to act in its clients' best interests, YHB Wealth's recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to YHB Wealth of the availability of some of the foregoing products and services and other arrangements 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.

TRADE AGGREGATION

Transactions for each client account generally will be executed independently unless the Firm decides to purchase or sell the same securities for several clients at approximately the same time. YHB Wealth can, but is not obligated to, combine or "batch" such orders in an effort to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among its clients' differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and transaction costs and will be allocated among YHB Wealth clients in proportion to the purchase and sale orders placed for each client account on any given day. If YHB Wealth cannot obtain execution of all the combined orders at prices or for transactions costs that it believes are desirable, the Firm will allocate the securities that it does buy or sell as part of the combined orders by following YHB Wealth order allocation procedures.

Item 13 – Review of Accounts

RECONCILIATION OF CLIENT ACCOUNTS

Mr. Randy Beeman will regularly monitor the investments in client accounts and strives to perform a quarterly reviews of account holdings for all clients. Client accounts are reviewed for consistency with client investment strategy and objectives, compliance with investment restrictions provided by the client, asset allocation, risk tolerance and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in a clients' personal, tax or financial status.

YHB Wealth monitors on a continuous basis the securities it recommends for its client's portfolios. Clients will receive monthly statements from the custodian for each household account held by the custodian. If the client's account has no activity during a given month, the custodian, at a minimum, will provide a quarterly statement. The custodian's statement will include information about the assets held in the account, the current value of each asset, as well as reflect the deduction of any fees from the client's account. Clients are encouraged to review their statements for discrepancies. The reports will be reviewed quarterly by Randy Beeman.

Item 14 – Client Referrals and Other Compensation

YHB Wealth and its representatives do not receive any sales awards or prizes as compensation from any third-party provider that it recommends. The receipt of such gifts would be a violation of YHB Wealth's Code of Ethics.

As a matter of policy and practice, YHB Wealth does not compensate any third-party persons, either individuals or entities, for the referral of advisory clients to the firm unless a formal solicitor's agreement has been entered with a Investment Adviser Representative IAR or with such person's supervising firm which is a Registered Investment Adviser ("RIA"). YHB Wealth does not increase its advisory fees to compensate a solicitor. The solicitor receives a portion of the advisory fee collected.

When such an agreement is entered into, it specifies the percentage of the client fees that are to be paid as solicitor's fees and requires the solicitor to provide written disclosure of his arrangement with YHB Wealth, including his or her method of compensation, to the client via a signed disclosure statement. The client's countersignature is required on the disclosure statement prior to YHB Wealth executing any trades.

Item 15 – Custody

Client accounts will be held with a qualified custodian who will maintain custody of the client accounts. YHB Wealth will not maintain custody of clients' funds or securities, except for deducting the adviser fee from client(s)' accounts as authorized by the client in the executed advisory agreement. YHB Wealth's advisory, financial planning and family wealth services are offered inclusive of all trading costs and expenses related to managing a client's account. YHB Wealth is not affiliated with any third-party custodian. YHB Wealth is not responsible for the errors made by the custodian.

Clients will receive monthly statements for each household account held by a custodian. If the client's account has no activity, the custodian will at a minimum provide a quarterly statement. The custodian's statement will include information about the assets held in the account, the current value of each asset, and will reflect the deduction of any advisory fees from the client's account. On a quarterly basis, the firm will submit an invoice to the custodian as well as to the client regarding the calculation of advisory fees. Clients are encouraged to compare the invoice to their statements for discrepancies. The method of delivery for accounts statements and invoices (postal service versus secure electronic delivery) is determined by the individual client.

Item 16 – Investment Discretion

YHB Wealth receives discretionary authority from most of its clients at the outset of an advisory relationship to select the broker-dealer to be used for the purchase and sale of securities and the commission rates to be paid and the types of securities as well as the allocation of those securities in a client's account(s). All trading in discretionary accounts is completed without first speaking with the client. This is documented normally via a client's execution of a written agreement between the client and YHB Wealth. Additionally, the custodian will require the client to execute a limited power of attorney ("LPOA") when opening or turning over the custodial account to YHB Wealth's discretionary management. The LPOA will grant YHB Wealth the authority to 1) trade securities on the client's behalf in the account, 2) authorize the disbursement of YHB Wealth's quarterly investment advisory fee and 3) authorize YHB Wealth to instruct the custodian to disburse a check or money electronic transfers from the client's custodial account to their address of record or, with additional paperwork signed by the client, to a bank account registered in the client's name. In the event a client requires the Firm to manage an account on a non-discretionary basis, YHB Wealth will not be able to trade a client's account without the client's written consent. Clients may, but typically do not, impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, YHB Wealth does not accept any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in accounts. All proxy notices are forwarded directly to the clients by the account custodians as has been indicated on the client's custodial account application. Within YHB Wealth's written agreements, proxy voting responsibility remains specifically with the client. A complete copy of YHB Wealth's proxy voting policy can be obtained by sending a request to the CCO via email at compliance@YHBWealth.com or via telephone at (804) 553-1900. If a client has a question regarding a proxy notice that they have received, they should speak with their investment adviser to review the content of the proxy. However, the decision as to how to vote a proxy will remain with the client.

Item 18 – Financial Information

Registered Investment Advisers are required in this Item to provide certain financial information or disclosures about their financial condition. YHB Wealth has no financial commitment or condition that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

A balance sheet is not required to be provided because YHB Wealth does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$500.00 per client six months or more in advance.

Privacy Policy & Notice

YHB Wealth Advisors LLC December 2021

GUIDING PRINCIPLES: YHB Wealth ("YHB Wealth") places a high value on the relationships we have with our clients and prospective clients. We have adopted policies and procedures to protect the non-public personal information we have access to. We strive to maintain our clients' trust and confidence in our company, an essential aspect of which is our commitment to protecting their personal information to the best of our ability. We believe that our clients and prospective clients value their privacy, so we have established this Privacy Policy and Notice to help us ensure that information about our clients and prospective clients will be handled in an appropriate manner. As a rule, we will not disclose your personal information to anyone outside of YHB Wealth unless it is a vetted third party service provider who assists us in providing services to you or it is otherwise permitted by law.

WHY YOU HAVE RECEIVED THIS NOTICE: The reason you have received this notice is that you are either a current YHB Wealth client, or you have contacted YHB Wealth about the services that we provide. This notice describes our practices and policies concerning how we handle information about you.

THE PERSONAL INFORMATION THAT WE COLLECT, MAINTAIN, AND DISCLOSE: YHB Wealth collects and maintains your personal information so we can provide investment advisory, financial planning and family wealth services to you. The types and categories of information we collect and maintain include personally identifiable financial information about you that we obtain in connection with providing financial services to you, including:

- Information we receive from you to open an account or provide investment advice to you (such as your home address, telephone number, and financial information);
- Information that we generate to service your account (such as trade tickets and account statements);
- Information about your transactions with us; and
- Information that we may receive from third parties with respect to you or your account (such as trade confirmations from brokerage firms or information from consumer reporting agencies).

CATEGORIES OF NON-PUBLIC PERSONAL INFORMATION DISCLOSED: YHB Wealth regards non-public personal information to be data such as your name, address, telephone/fax numbers, e-mail addresses, Social Security number, assets, income, investment objectives, risk tolerance, account numbers, account balances, transaction history, beneficiary information, bank account information, credit card information as well as any health and medical information.

UNAFFILIATED THIRD PARTIES TO WHOM NON-PUBLIC PERSONAL INFORMATION IS DISCLOSED: In order to assist us in servicing your account, there are non-affiliated third-party providers with whom we share your non-public personal information. These parties may include financial service providers (such as companies that perform services on our behalf, including securities broker-dealers), non-financial companies (such as our technology consultants who assist us in maintaining our computer systems or entities that assist us in mailing your account materials to you), and other non-affiliated third parties to whom disclosure of non-public personal information is permitted by law (such as the Internal Revenue Service for tax purposes).

As YHB Wealth only shares your non-public personal information as permitted by current federal and/or state statutes and law, and as we will not share your non-public personal information with non-affiliates, we have not provided an Opt-Out form.

CATEGORIES OF INFORMATION ABOUT FORMER CLIENTS THAT ARE DISCLOSED TO NON-AFFILIATES: If you choose to close your account(s) or become an inactive client, we will adhere to this Privacy Policy with respect to your non-public personal information. Non-public personal information about former YHB Wealth clients will not be treated any differently than information about our current clients.

HOW WE PROTECT OUR CLIENTS' PERSONAL INFORMATION: YHB Wealth will make every effort to ensure that client and company-related information remains confidential. Staff is expected to refrain from discussing client relationships outside of the office. Physical client files will be kept in an organized and secure fashion. Employees are expected to make every effort to keep client-specific information out of plain sight of office visitors. Except where required by law or whenever deemed necessary to transact business on behalf of the client, YHB Wealth and its employees are not to disclose any detailed personally identifiable information to any individual, group or reporting agency without the consent of the client. YHB Wealth operates a cloud-based work environment

If you have any questions regarding our privacy policy, please do not hesitate to call and the Firm's Chief Compliance Officer via email at compliance@YHBWealth.COM or via telephone at (804) 553-1900. We thank you for your continued patronage.