

**Part 2A of Form ADV: *Firm Brochure***

**Williams Wealth Management, LLC**

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December 15, 2021

This brochure provides information about the qualifications and business practices of Williams Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at 603.318.7337 or [jwilliams@williamswealthmgmt.com](mailto:jwilliams@williamswealthmgmt.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.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about Williams Wealth Management, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 165535.

## **Item 2      Material Changes**

This Firm Brochure, dated December 15, 2021, provides you with a summary of Williams Wealth Management, LLC's advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and updated information; we will inform of the revision(s) based on the nature of the information as follows.

1. Annual Update: We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December 31. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide you with our revised Brochure that will include a summary of those changes in this Item.
2. Material Changes: Should a material change in our operations occur, depending on its nature we will promptly communicate this change to clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates - any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

The following summarizes new or revised disclosures since our Firm Brochure dated February 17, 2021:

Our regulatory assets under management exceed \$100 million. Accordingly, we are switching our investment adviser registration from state to SEC registration.

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## **Item 4      Advisory Business**

Williams Wealth Management, LLC is an SEC-registered investment adviser with its principal place of business located at 20 Trafalgar Square, Suite 304 Nashua, NH. Williams Wealth Management, LLC began conducting business in 2012.

Listed below is the firm's principal shareholder (i.e., those individuals that control 25% or more of this company).

- Jeffrey N Williams, Principal & Chief Compliance Officer

As of November 30, 2021, our regulatory assets under management is \$104,680,025 of which \$101,700,025 are discretionary assets and \$2,980,000 are non-discretionary assets. Williams Wealth Management, LLC offers the following advisory services to our clients:

### **INDIVIDUAL PORTFOLIO MANAGEMENT**

Our firm provides continuous asset management of client funds based on the individual needs of the client. Through personal discussions goals and objectives are developed. We build the client's personal investment policy statement and manage their portfolio based on the stated parameters.

We manage these advisory accounts on discretionary or a non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Once the client's portfolio has been established, we review the portfolio based on the client's requested frequency quarterly, semi-annually, or annually, and rebalance the portfolio as the market dictates.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Municipal securities
- Variable annuities (advisory annuities)
- Options contracts on securities

Because some types of investments involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated investment objectives, tolerance for risk, suitability and liquidity.

We offer the following platforms for our Investment Advisory Clients:

### **Capital Preservation**

We invest 70-80% of the assets into fix income, alternatives and cash and 20-30% into equities. We use no load mutual funds, ETFs and individual stock. This model offers principal preservation and income with potential to outpaceinflation with limited volatility.

### **Growth & Income**

The Growth & Income portfolio provide a moderate amount of risk. The equity portion will range from 50-70%. The fixed income, alternative investments and cash will range from 30-50%. This model offers growth and income with potential to outpace inflation. The model offers an asset allocation of stocks, ETF's, mutual funds, bonds and cash. It is well diversified across capitalizations, styles, domestic and international equities. The bonds are diversified across different credit qualities, durations, styles, domestic and international. The model will add to equity positions during times of market acceleration and reduce market risk when the market is considered extended or in a bear market territory. The model offers a moderate amount of risk. Investor should have a long-term time horizon minimum of 3-5 years.

### **Growth**

The growth model is 70-100% in equities invested in an allocation of stocks, ETF's, mutual funds, bonds, alternatives and cash. The model is well diversified across capitalizations, styles, domestic and international equities. The remainder with be invested in a conservative mix of alternatives, bonds, and cash. The fixed portion will reduce risk during market volatility providing opportunity to reinvest into the equities. This is an aggressive model and is designed for an investors with a time horizon of 5-10 years who is comfortable with the possibility of loss of their investment.

### **Dividend Stock**

The dividend stock model is designed for investors who are comfortable with market volatility and invests for the long-term. A minimum of 5 years is required. The model will generate a significant amount of income ranging from of 2.0-3.5% of the portfolio's assets. The stock, ETF, and mutual fund portfolio will be well diversified across capitalization and sectors. Designed for investors to supplement their income.

Through personal discussions with the client in which the client's goals and objectives are established, we determine whether the model portfolio is suitable for the client's circumstances. Once we confirm suitability, the portfolio is managed based on client's needs. Clients have the opportunity to place reasonable restrictions on the types of investments to be held in their account. Clients retain individual ownership of all securities.

We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Once the client's portfolio has been established, we review the portfolio on their requested frequency quarterly, semi-annually, or annually, and rebalance as the market dictates

Through personal discussions where the client's goals and objectives are established, we determine if

the model portfolio is suitable for the client. Once we determine the suitability of the portfolio, the portfolio is managed based on client's needs. Clients have the opportunity to place reasonable restrictions on the types of investments to be held in their account. Clients retain individual ownership of all securities.

Our investment recommendations are not limited to any specific product or service offered by a broker dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Municipal securities
- Variable annuities (advisory annuities)
- Options contracts on securities

Because some types of investments involve certain additional degrees of risk, they will only be implemented when consistent with the client's stated investment objectives, risk tolerance, suitability and liquidity.

To ensure that our initial determination of an appropriate portfolio remains suitable and that the account continues to be managed in a manner consistent with the client's financial circumstances, we will:

- At least annually, contact each participating client to determine whether there have been any changes in the client's financial situation or investment objectives, and whether the client wishes to impose investment restrictions or modify existing restrictions;
- We are available to consult with the client; and
- Maintain client suitability information in each client's file or in our planning software

## **FINANCIAL PLANNING**

We provide financial planning as a core service. Financial planning is a comprehensive evaluation of a client's income, expenses, assets and liabilities. The data collected provides the necessary information to create a detailed cash flow and financial statements. The future cash flows are based on conservative projections of performance, inflation and its impact on the objectives. During the financial planning process all the information provided will be examined on how it impacts the entire financial life of the client. Clients purchasing the planning service receive a written report to provide direction. Clients who implement their financial plan may improve the likelihood of reaching their financial goals and objectives. We offer different fee options for clients based on the following: 1. Clients engages WWM to provide a financial plan one time. The fee will be based on the complexity of their situation. There would be an annual fee to continue to monitor and update their plan. 2. Client's with under \$500,000 in AUM and using our investment management service will pay a financial planning fee of \$600 and the assets under management fee. 3. Clients with over \$500,000 and using our investment management services will pay the asset under management fee. Additional fees may be charged based on complexity of the plans or for one off consulting contracts. Fees may be negotiable based on complexity.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL**: We collect family data that includes Income, expenses, assets, liabilities, liquid

assets and estate planning information. Through discussions with our client's we determine their financial goals and objectives.

- **TAX & CASH FLOW:** We review the data collected and develop a cash flow statement. The cash flow report allow us to view income, expenses, past spending habits, saving, liabilities, insurance cost, taxes paid and net cash flow. We set conservative projections for inflation and investment performance to provide a realistic outlook. We provide disclosures stating the plans are hypothetical in nature.
- **INVESTMENTS:** We base our investment allocation on our discussions of their goals and objectives. We inquire how they selected their current holding and determine if it matches their time goals, objectives, horizon and risk tolerance. We also determine the underlying cost of each investment and fully disclose the cost of their current investment as well as any recommendations we may offer. We develop comprehensive investment strategies to provide an opportunity to meet their goal and objectives.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We review retirement savings programs to make sure employees are taking advantage of matching contributions. If we complete a full suitability we review the investments they selected to determine if they align with their risk tolerance and objectives. The clients working with WWM will be able to connect their 401k to the planning software to be included in their overall investment allocation.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving spouse and their dependents. We work with strategic partners to create estate plans if death or disability occurs.
- **ESTATE:** 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 recommendations contained in the plan, we suggest the client work closely with his or her attorney and accountant. The 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.

- Exchange-listed securities
- Securities traded over-the-counter
- Municipal securities
- Variable annuities (advisory annuities)
- Options contracts on securities

Typically the financial plan is presented to the client within six months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

## **Item 5 Fees and Compensation**

### **INDIVIDUAL PORTFOLIO MANAGEMENT SERVICES FEES**

Our annual fees for Portfolio Management Services are based upon a percentage of assets under management and generally range from 0.40% to 1.50%.

Our fees are billed monthly, in arrears, at the end of each month based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous billing period. Fees will be debited from the account in accordance with the client authorization in the Client Services Agreement.

**Limited Negotiability of Advisory Fees:** Although Williams Wealth Management, LLC has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

### **FINANCIAL PLANNING FEES**

Williams Wealth Management, LLC's Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on an hourly basis, ranging from \$200 to \$300 per hour. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship.

Our Financial Planning fees are calculated and charged on a fixed fee basis, typically ranging from \$600 to \$10,000 depending on the specific arrangement reached with the client; however, the fees may go above this range depending on the complexity of the engagement.

**Financial Planning Fee Offset:** Williams Wealth Management, LLC reserves the discretion to reduce or waive the hourly fee and/or the minimum fixed fee if a financial planning client chooses to engage us for our Portfolio Management Services.



The client is billed upon completion of services.

## GENERAL INFORMATION

***Termination of the Advisory Relationship:*** A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written or verbal notice. As disclosed above, fees are charged in arrears for services provided.

***Additional Fees and Expenses:*** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians including, but not limited to, any transaction charges imposed by a broker dealer/ custodian with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

***ERISA Accounts:*** Williams Wealth Management, LLC is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income Security Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Williams Wealth Management, LLC may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset Williams Wealth Management, LLC's advisory fees.

***Advisory Fees in General:*** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

***Limited Prepayment of Fees:*** Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

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

Williams Wealth Management, LLC does not charge performance-based fees.

## Item 7 Types of Clients

Williams Wealth Management, LLC provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Banking or thrift institutions
- Corporations or other businesses not listed above
- Non-profit organizations

Our minimum requirement to open an account is \$300,000; however, this requirement is negotiable.

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

### METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Charting.** In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict how long the trend may last and when that trend might reverse.

**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. This 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. This 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.

**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 the ratio of securities to fixed income, and cash will change overtime due to stock market movements and, if not rebalanced, 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 the type of securities they are invested in, 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.

**Risks for all forms of analysis.** Our securities analysis methods rely on the assumption the companies whose securities we purchase and sell the rating agencies review all publicly available information and provide accurate and unbiased ratings. There is always the risk companies will miss their guidance numbers and go down in value. We review our holdings on a regular bases to identify positions that are underperforming. These positions will be reassessed to see if they still belong in our portfolios.

## **INVESTMENT STRATEGIES**

We use the following strategy(ies) in managing client accounts: The appropriate strategy is based on the client's investment objectives, risk tolerance, time horizons, and other considerations:

**Long-term purchases.** We 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 short-term losses. If the fundamentals remain positive a long term strategy is more conducive to long-term growth of capital.

**Short-term purchases.** When utilizing this strategy, we purchase 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.

**Risk of Loss** Clients should understand that investing in any securities, including mutual funds, involves a risk of loss of both income and principal.

## **Item 9      Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

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

Our firm and our related persons are not engaged in other financial industry activities and have no other industry affiliations.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Williams Wealth Management, LLC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Williams Wealth Management, LLC's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to [jwilliams@williamswealthmgmt.com](mailto:jwilliams@williamswealthmgmt.com), or by calling us at 603.318.7337.

Williams Wealth Management, LLC and individuals associated with our firm are prohibited from engaging in principal transactions.

Williams Wealth Management, LLC and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be excluded in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.
5. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his/her designee.
6. We have established procedures for the maintenance of all required books and records.
7. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
8. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
9. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
10. Any individual who violates any of the above restrictions may be subject to termination.

## **Item 12      Brokerage Practices**

Williams Wealth Management, LLC requires that clients provide us with written authority to determine

the broker-dealer to use and the commission costs that will be charged to our clients for these transactions.

Williams Wealth Management, LLC participates in the institutional customer program offered by TD Ameritrade Institutional, a division of TD Ameritrade Inc., Member FINRA/SIPC/NFA ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers services to independent investment advisers, which includes custody of securities. Williams Wealth Management, LLC participates in TD Ameritrade's Institutional customer program and we may recommend TD Ameritrade to our clients for custody services.

Williams Wealth Management, LLC will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block.

Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. Williams Wealth Management, LLC will typically aggregate trades among clients whose accounts can be traded at a given broker, and generally will rotate or vary the order of brokers through which it places trades for clients on any particular day. Williams Wealth Management, LLC's block trading policy and procedures are as follows:

- 1) Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with Williams Wealth Management, LLC, or our firm's order allocation policy.
- 2) The trading desk in concert with the portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
- 3) The portfolio manager must reasonably believe that the order aggregation will benefit, and will enable Williams Wealth Management, LLC to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
- 4) Prior to entry of an aggregated order, a written order ticket must be completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
- 5) If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.

6) Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order, and must share in the commissions on a pro rata basis in proportion to the client's participation. Under the client's agreement with the custodian/broker, transaction costs may be based on the number of shares traded for each client.

7) If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.

8) Williams Wealth Management, LLC's client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.

9) Funds and securities for aggregated orders are clearly identified on Williams Wealth Management, LLC's records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.

10) No client or account will be favored over another.

## **Item 13      Review of Accounts**

### **INDIVIDUAL PORTFOLIO MANAGEMENT SERVICES**

**REVIEWS:** While the underlying securities within Individual Portfolio Management Services accounts are continually monitored quarterly, semi-annually or annually. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by: Jeffrey N Williams, Principal, Dyllin L Moulton, Vice President, and/or Alexander J Thompson, Associate Private Wealth Advisor

**REPORTS:** In addition to the monthly statements and confirmations of transactions that Portfolio Management Services clients receive from custodian, Williams Wealth Management, LLC will provide annual reports summarizing account performance, balances and holdings.

### **FINANCIAL PLANNING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

**REPORTS:** Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for.

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

It is Williams Wealth Management, LLC's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

It is Williams Wealth Management, LLC's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

## **Item 15      Custody**

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Our firm does not have actual or constructive custody of client accounts.

## **Item 16      Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

## **Item 17      Voting Client Securities**

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all



proxies and shareholder communications relating to the client's investment assets.

We do not offer any consulting assistance regarding proxy issues to clients.

## **Item 18 Financial Information**

As an advisory firm that maintains discretionary authority for client most accounts we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations. Williams Wealth Management, LLC has no such financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Williams Wealth Management, LLC has not been the subject of a bankruptcy petition at any time during the past ten years.