

## Item 1: Cover Page

# WealthMark LLC Firm Brochure

*This brochure provides information about the qualifications and business practices of WealthMark LLC. If you have any questions about the contents of this brochure, please contact us at (360) 734-1323 or by email at: [ben@wealthmarkllc.com](mailto:ben@wealthmarkllc.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about WealthMark LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). WealthMark LLC's CRD number is: 144948*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

The material changes in this brochure from the last annual updating amendment of WealthMark LLC on 03/10/2021 are described below. Material changes relate to WealthMark LLC's policies, practices or conflicts of interests.

- WealthMark LLC has transitioned to registration with the United States Securities and Exchange Commission from its prior registration at the state level.

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## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

This firm has been in business since June 26, 2007, and the principal owner is Benjamin Arthur Esget.

### **B. Types of Advisory Services**

WealthMark LLC (hereinafter "WM") offers the following services to advisory clients:

#### ***Investment Supervisory Services***

WM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. WM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

WM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. WM will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

#### ***Subadviser Services***

WM may also act as a subadviser to advisers unaffiliated with WM. These third-party advisers would outsource portfolio management services to WM. This relationship will be memorialized in each contract between WM and the third-party advisor.

#### ***Financial Planning Advisory Services for 529 College Savings Accounts***

WM offers financial planning advisory services for 529 College Savings Plan accounts. Services may include selecting a plan and initial investments, ongoing management of the investments and annual re-balancing.

#### ***Performance-based Fees***

Qualified investors may be charged performance fees based on net profits.

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### ***Referrals***

WM has multiple referral agreements due to its Turnkey Asset Management Program (TAMP) operations. This relationship will be disclosed in each contract between WM and the referring firm. The fees shared will not exceed any limit imposed by any regulatory agency.

### ***Subscription Services***

WM provides a quarterly newsletter containing market outlook, commentary on the previous quarter and general investment outlook. This newsletter is available to all WM clients.

### ***Services Limited to Specific Types of Investments***

WM limits its money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, REITs, insurance products including annuities, private placements, and government securities. WM may use other securities as well to help diversify a portfolio when applicable.

## **C. Client Tailored Services and Client Imposed Restrictions**

WM will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by WM on behalf of the client. WM will not use "model portfolios" but rather a specific set of recommendations for each client based on their personal restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent WM from properly servicing the client account, or if the restrictions would require WM to deviate from its standard suite of services, WM reserves the right to end the relationship.

## **D. Wrap Fee Programs**

WM does not participate in any wrap fee programs.

## **E. Amounts Under Management**

WM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$93,000,000.00	\$9,000,000.00	April 2021

## **Item 5: Fees and Compensation**

### **A. Fee Schedule**

#### ***Investment Supervisory Services Fees***

Total Assets Under Management	Annual Fee
\$1 - \$499,999	1.65%
\$500,000 - \$999,999	1.25%
\$1,000,000 and Above	0.85%

These fees are negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. There is an annual minimum fee of \$200. Fees are paid quarterly in arrears, and clients may terminate their contracts with one day written notice.

Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

In all instances, the adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. The adviser will send these to the client concurrent with the request for payment or payment of the adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement



### ***Subadviser Services Fees***

WM may also act as a subadviser to unaffiliated third-party advisers and WM would receive a share of the fees collected from the third-party adviser's client. The fees charged are negotiable and will not exceed any limit imposed by any regulatory agency. This relationship will be memorialized in each contract between WM and the third-party adviser.

### ***Financial Planning Advisory Services for 529 College Savings Accounts***

<b>Total Assets Under Management</b>	<b>Annual Fee</b>
Less than \$25,000	\$100 per year for balances
\$25,001 - \$50,000	\$200 per year for balances
More than \$50,000	\$300 per year for balances

Fees are billed directly to clients, annually in arrears. Because fees are charged in arrears, no refund policy is necessary.

### ***Performance-based Fees***

Qualified clients will pay a 15.00% performance fee based on capital appreciation, net of custodial fees. They will not pay an annual fee on assets under management. If the client's portfolio rises in value, the client will pay 15.00% on that increase in value, but if the client's portfolio drops in value, the client will not incur a new performance fee until the portfolio reaches the last highest value, adjusted for withdrawals and deposits, which is generally known as a "high water mark."

### ***Referral Fees***

Referral fees vary since negotiations with each firm are unique. This relationship will be disclosed in each contract between WM and the referring firm. The fees shared will not exceed any limit imposed by any regulatory agency.

### ***Subscription Fees***

There are no additional fees required for WM's quarterly newsletter. The WM quarterly newsletter is a free service available to all WM clients.

## **B. Payment of Fees**

### ***Payment of Investment Supervisory Fees***

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears.

### ***Payment of Subadviser Fees***

Subadviser fees may be withdrawn from client's accounts or clients may be invoiced for such fees, as disclosed in each contract between WM and the applicable third-party adviser.

### ***Payment of Financial Planning Advisory Services for 529 College Savings Accounts***

Fees are billed directly to clients, annually in arrears.

### ***Payment of Performance-based Fees***

Performance-based fees can be invoiced and billed directly to the client or deducted directly from the client's account with client's written authorization. Fees are paid quarterly in arrears.

### ***Payment of Referral Fees***

Referral fees are paid quarterly in arrears.

### ***Payment of Subscription Fees***

There are no additional fees for the WM quarterly newsletter.

## **C. Clients Are Responsible For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fee etc.). Those fees are separate and distinct from the fees and expenses charged by WM. Please see Item 12 of this brochure regarding broker/custodian.

## **D. Prepayment of Fees**

WM collects its fees in arrears. It does not collect fees in advance.

## **E. Outside Compensation For the Sale of Securities to Clients**

Benjamin Esget receives compensation for the sale of securities in his role as a registered representative. Mr. Esget does not receive commissions or other compensation for selling securities in his role as an investment adviser representative of WM.

### ***1. This is a Conflict of Interest***

The supervised persons will accept compensation for the sale of securities or other investment products, including asset based sales charges or service fees from the sale of mutual funds to its clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which the supervised persons receives compensation, they will document the conflict of interest in the client file and inform the client of the conflict of interest.

### ***2. Clients Have the Option to Purchase Recommended Products From Other Brokers***

Clients always have the option to purchase WM recommended products through other brokers or agents that are not affiliated with WM.

### ***3. Commissions are not the Primary Source of Income for WM***

Commissions are not WM's primary source of compensation.

### ***4. Advisory Fees in Addition to Commissions or Markups***

Advisory fees that are charged to clients are [not] reduced to offset the commissions or markups on securities or investment products recommended to clients.

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

WM manages accounts that are billed on performance-based fees (a share of capital gains on or capital appreciation of the assets of a client) as well as accounts that are NOT billed on performance-based fees. Managing both kinds of accounts at the same time presents a conflict of interest because WM or its supervised persons have an incentive to favor accounts for which WM and its supervised persons receive a performance-based fee. WM addresses the conflicts by ensuring that clients are not systematically advantaged or disadvantaged due to the presence or absence of performance-based fees. WM seeks best execution and upholds its fiduciary duty for all clients.

Clients that are paying a performance-based fee should be aware that investment advisers have an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes.

## Item 7: Types of Clients

WM generally provides management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Corporations or Business Entities

### ***Minimum Account Size***

There is no account minimum.

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

### **A. Methods of Analysis and Investment Strategies**

WM's methods of analysis include charting analysis, fundamental analysis, technical analysis, and cyclical analysis.

*Charting analysis* involves the use of patterns in performance charts. WM uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

*Fundamental analysis* involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

*Technical analysis* involves the analysis of past market data; primarily price and volume.

*Cyclical analysis* involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **B. Material Risks Involved**

WM uses Long Term Trading and Short Term Trading strategies.

WM utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **C. Risks of Specific Securities Utilized**

WM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. There is an innate risk involved when purchasing mutual funds that they may decrease in value and the investment may incur a loss. All mutual funds have costs that lower investment returns. They can be of bond 'fixed income' nature (lower risk) or stock 'equity' nature.

Equity investments generally refer to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Different risks are associated with individual securities and risk is inherent in investing. Each security is subject to numerous risks, including, but not limited to, market risk, interest rate risk, default risk, and inflation risk. Market risk is risk which is common across entire asset classes; the value of investments may decline due to economic changes or events which impact large portions of the market. Interest Rate risk is when the value of a security may be reduced due to a rise in interest rates. Bonds are especially impacted by interest rate fluctuations. Default occurs when an entity fails to make debt payments as required per the stated conditions of an agreement. This may involve failure to repay any principle and interest, and could result in complete capital loss. Inflation risk is the possibility that income or the value of assets will decrease as the purchasing power of a currency is reduced. Inflation causes money to decrease in value regardless of whether the money is invested or not invested. When appropriate to client risk tolerance and investment goals, leverage may be used. Leverage is when an investor, business, or fund uses borrowed money to invest. Use of leverage can enhance the scale of drawdowns and returns and is subject to decreases in value. Analysis, recommendation, and management performed by the advisor are meant to reduce and allocate risk as appropriate according to investor risk tolerance; however, investing inherently carries the risk that an investment may decrease in value and the investment may incur a loss.

Different risks are associated with individual securities; please contact our office for the latest prospectus.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

## **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Benjamin Arthur Esget is a registered representative of Matrix Capital Group, Inc.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither WM nor its representatives are registered as a FCM, CPO, or CTA.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Benjamin Arthur Esget is an accountant in the state of Washington, although no longer active, a licensed insurance agent and a registered representative of Matrix Capital Group, Inc. From time to time, he will offer clients advice or products from those activities. WM always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of WM in their capacity as a licensed insurance agent or registered representative.

Benjamin Arthur Esget also owns two other businesses, Eastgate Consulting in which he spends approximately one half hour per month and Eastgate Holdings in which he spends one half hour per month. Eastgate Holdings is a Wyoming based LLC that holds Mr. Esgets Personal investments. Eastgate Consulting is a company designed to help facilitate the financial functions and growth of Micron Resources Corporation, an Arizona based mining company.

### **D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections**

WM does not utilize nor select other advisors or third party managers. All assets are managed by WM management.

## **Item 11: Code of Ethics, Participation in Transactions, Personal Trading**

### **A. Code of Ethics**

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance with Laws and Regulations, Procedures and Reporting, Reporting Violations, and Recordkeeping. Our Code of Ethics is available free upon request to any client or prospective client.

### **B. Recommendations Involving Material Financial Interests**

WM does not recommend that clients buy or sell any security in which a related person to WM has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of WM may buy or sell securities for themselves that they also recommend to clients. WM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of WM may buy or sell securities for themselves at or around the same time as clients. WM will not trade non-mutual fund or non-ETF securities 5 days prior to or 5 days after trading the same security for clients.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

The custodian, Trust Company of America, was chosen based on their relatively low transaction fees and access to mutual funds and ETFs. WM will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

#### ***1. Research and Other Soft-Dollar Benefits***

There is no minimum client number or dollar number that WM must meet in order to receive free research from the custodian or broker/ dealer. There is no incentive to for WM to direct clients to this particular broker-dealer over other broker-dealers who offer the same services. The first consideration when recommending broker/ dealers to clients is best execution.

## **2. *Brokerage for Client Referrals***

WM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

## **3. *Clients Directing Which Broker/Dealer/Custodian to Use***

WM will not allow clients to direct WM to use a specific broker-dealer to execute transactions. Clients must use WM recommended custodian (broker-dealer). Not all investment advisers require their clients to direct brokerage. By requiring clients to use our specific custodian, WM may be unable to achieve most favorable execution of client transaction and that this may cost clients money over using a lower-cost custodian.

### **B. Aggregating (Block) Trading for Multiple Client Accounts**

WM maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed at least monthly only by Benjamin Arthur Esget, Managing Member and Chief Compliance Officer. Benjamin Arthur Esget is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at WM are assigned to this reviewer.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).



### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive at least quarterly a written report detailing the clients account performance, which may come from the custodian.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

WM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to WM clients.

### **B. Compensation to Non –Advisory Personnel for Client Referrals**

WM has entered into a fee sharing arrangement with VSH Wealth Management, LLC (VSH), a Washington State registered investment adviser. This relationship will be disclosed in each contract between WM and VSH. The fees shared will not exceed any limit imposed by any regulatory agency.

## **Item 15: Custody**

WM does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the custodian. Clients will receive account statements from the custodian and should carefully review those statements. Clients are urged to compare statements received from the custodian to invoices received from WM.

## **Item 16: Investment Discretion**

For those client accounts where WM provides ongoing supervision, WM maintains limited power of authority over client accounts with respect to securities to be bought and sold and amount of securities to be bought and sold. All buying and selling of securities is explained to clients in detail before an advisory relationship has commenced.

## **Item 17: Voting Client Securities (Proxy Voting)**

WM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **A. Balance Sheet**

WM does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither WM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

Neither WM nor its management have been the subject of a bankruptcy petition in the last ten years.