



## **Form ADV Part 2A Appendix 1 Wrap Fee Program Brochure**

**Effective: March 30, 2021**

This Form ADV2A – Appendix 1 (“Wrap Fee Program Brochure”) provides information about the business practices and fees for Market Street Wealth Management, LLC (herein “MSWM” or the “Advisor”) when Client transaction costs are included with investment advisory fees as a single fee. This Wrap Fee Program Brochure shall always be accompanied by the MSWM Disclosure Brochure, which provides complete details on the business practices of MSWM. If you did not receive the complete MSWM Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the MSWM Disclosure Brochure, please contact us at (610) 692-3200.

MSWM is a registered investment advisor located in the Commonwealth of Pennsylvania. The information in this Wrap Fee Program Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about MSWM to assist you in determining whether to retain the Advisor.

Additional information about MSWM and its advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 155157.

## Item 2 – Material Changes

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Form ADV 2A Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Wrap Fee Program Brochure discusses the fee billing practices of the Advisor as a supplement to the Disclosure Brochure.

Since its prior annual Amendment filing, dated March 30, 2020, MSWM has revised this Wrap Fee Program Brochure at Item 4 to reflect the cessation of accepting new clients into the Wrap Fee Program.

**ANY QUESTIONS:** MSWM's Chief Compliance Officer, Kevin Holt, remains available to address any questions regarding this Appendix I, including the above-referenced disclosure additions and enhancements as described below in this Wrap Fee Program Brochure.

At any time, you may view the current Wrap Fee Program Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm's name or CRD# 155157.

You may also request a copy of this Wrap Fee Program Brochure at any time, by contacting us at (610) 692-3200.

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## Item 4 – Services Fees and Compensation

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**Please Note – Termination of Wrap Fee Program:** MSWM previously provided investment management services on a wrap fee basis. Under MSWM's wrap program, the client generally received investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified fee. Effective July 1, 2020, MSWM ceased offering wrap fee program services to new clients and is in the process of transitioning existing investment management clients to non-wrap fee program engagements.

### Services

Market Street Wealth Management, LLC ("MSWM") provides customized wealth advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the MSWM Disclosure Brochure (Form ADV2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting MSWM as your investment advisor.

As part of the investment advisory fees noted in Item 5 – Fees and Compensation of the Disclosure Brochure, MSWM may include normal securities transaction fees as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a "Wrap Fee Program".

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of securities transaction fees into the single investment advisory fee. This Wrap Fee Program Brochure references back to the MSWM Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on MSWM's investment philosophy and related services.**

### Program Costs

Advisory services provided by MSWM are generally offered in a wrap fee structure whereby normal securities transaction costs are included in the overall investment advisory fee paid to MSWM.

As the level of trading in a Client's account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the transactions costs are borne by the Client. The cost of the Wrap Fee Program varies depending on services to be provided be to each Client. **Please see Item 5 – Fees and Compensation for complete details on fees.**

### Fees

The Wrap Fee Program includes normal securities trading costs incurred in connection with the discretionary investment management services provided by MSWM. Securities transaction fees for Client directed trades are borne by the Client. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure.

**Wrap Program-Conflict of Interest.** Effective July 1, 2020, MSWM no longer offers its services to new clients on a wrap fee basis as a wrap program sponsor. However, certain legacy clients may still be engaged under wrap fee program arrangements, as MSWM works to convert all clients to non-wrap fee engagements. Under MSWM's wrap program, the client generally receives investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified fee. Participation in a wrap program may cost the client more or less than purchasing such services separately. Conflict of Interest: Because wrap program transaction fees and/or commissions are being paid by MSWM to the account custodian/broker-dealer, MSWM could have an economic incentive to maximize its compensation by seeking to minimize the number of trades in the client's account. MSWM's Chief Compliance Officer, Kevin Holt, remains available to address any questions that a client or prospective client may have regarding the wrap fee arrangement and the corresponding conflict of interest.

### Compensation

MSWM is the sponsor and portfolio manager of this Wrap Fee Program. MSWM receives investment advisory fees paid by Clients for investment advisory services covered under this Wrap Fee Program.

## Item 5 – Account Requirements and Types of Clients

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MSWM offers investment advisory services to individuals and high net worth individuals. MSWM generally does not impose a minimum size for establishing a relationship.

## **Item 6 – Portfolio Manager Selection and Evaluation**

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### **Portfolio Manager Selection**

MSWM serves as the sponsor and portfolio manager for this Wrap Fee Program. Advisory services are detailed in Item 4 of the Disclosure Brochure.

### **Related Persons**

MSWM's Supervised Persons serves as portfolio manager for services under this Wrap Fee Program. MSWM does not act as portfolio manager for any third-party wrap fee programs.

### **Supervised Persons**

As noted above, certain Supervised Persons serve as the portfolio manager for the Wrap Fee Program. Please refer to the complete Disclosure Brochure for details on the services provided by MSWM and the Brochure Supplement for the background of the Supervised Persons of MSWM.

### Performance-Based Fees

MSWM does not charge performance-based fees for its investment advisory services. The fees charged by MSWM are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

MSWM does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

### Methods of Analysis

Please see Item 8 of the Disclosure Brochure for details on the research and analysis methods employed by the Advisor.

### Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. MSWM will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account[s]. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.**

### Voting Client Securities

MSWM does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

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## **Item 7 – Client Information Provided to Portfolio Managers**

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MSWM is the sponsor and portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because, should the Client engage with an unaffiliated investment manager, they will complete that manager's application and voluntarily provide the information directly. Please also see the MSWM Privacy Policy.

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## **Item 8 – Client Contact with Portfolio Managers**

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MSWM is a full-service wealth advisory firm. Clients always have direct access to the Portfolio Managers at MSWM.

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## **Item 9 – Additional Information**

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### **Disciplinary Information and Other Financial Industry Activities and Affiliations**

#### Disciplinary Information

MSWM and its Supervised Persons value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 155157. Please see Item 9 - Disciplinary Information of the MSWM Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement for additional information on how to research the background of the Advisor and its Advisory Persons.

#### Other Financial Activities and Affiliations

Please see Item 10 – Other Financial Industry Activities and Item 14 - Client Referrals and Other Compensation of the MSWM Disclosure Brochure as well as Items 4 and 5 of each Advisory Person's Brochure Supplement.

#### Participation in Institutional Advisor Platform

As disclosed in Item 12 – Brokerage Practices of the Disclosure Brochure, MSWM, as a registered investment advisor, participates in Fidelity's institutional programs and typically recommends Fidelity to Clients for custody and brokerage services. There is no direct link between MSWM's participation in these institutional programs and the investment advice it gives to its Clients, although MSWM receives economic benefits through its participation in the institutional programs that are typically not available to retail investors. Please see Item 12 – Brokerage Practices and Item 14 - Client Referrals and Other Compensation.

### **Code of Ethics, Review of Accounts, Client Referrals, and Financial Information**

MSWM has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to MSWM's compliance program (our "Supervised Persons"). Complete details on the MSWM Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure.

#### Review of Accounts

Investments in Client accounts are monitored on a regular and continuous basis by Mr. Holt, Chief Compliance Officer and Financial Advisor of MSWM. Please see Item 13 – Review of Accounts of the Disclosure Brochure.

#### Other Compensation

Please see Item 14 – Other Compensation in the Disclosure Brochure for details on additional compensation that may be received by MSWM or its Supervised Persons. The Brochure Supplements for each Advisory Person provide details on outside business activities and the associated compensation, for all Supervised Person[s] with MSWM.

#### Client Referrals from Solicitors

MSWM does not engage paid solicitors for Client referrals.

#### Financial Information

Neither MSWM, nor its management has any adverse financial situations that would reasonably impair the ability of MSWM to meet all obligations to its Clients. Neither MSWM, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. MSWM is not required to deliver a balance sheet along with this Disclosure Brochure, as the firm does not collect advance fees of \$1,200 or more for services to be performed six months or more in advance.