

**Item 1: Cover Page**  
**Part 2A Appendix 1 of Form ADV: Wrap Fee Program Brochure**  
**May 2021**

**Concentus Wealth Wrap Program**

**Sponsored By:**



**3803 West Chester Pike, Suite 225**

**Newtown Square, PA 19073**

**[www.Concentus.com](http://www.Concentus.com)**

**Firm Contact:**

**Paul Strid**

**Chief Compliance Officer**

This brochure provides information about the qualifications and business practices of Concentus Wealth Advisors. If you have any questions about the contents of this brochure, please contact us by telephone at (610) 994-9190. 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 Concentus Wealth Advisors also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD# 170052.

Please note that the use of the term "registered investment adviser" and description of Concentus Wealth Advisors and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.

## **Item 2: Material Changes to Part 2A Appendix 1 (Wrap Fee Program Brochure) of Our Form ADV:**

Concentus Wealth Advisors (“CWA”) is required to advise you of any material changes to the Wrap Brochure (“Brochure”) from our last annual update.

Since our last annual amendment filed on 3/4/2021, we have the following material changes to report:

- Our firm has moved to a new office located at 3803 West Chester Pike, Suite 225, Newtown Square, PA 19073.
- We have updated our website URL to [www.concentus.com](http://www.concentus.com).

### Item 3: Table of Contents

Item 1: Cover Page.....	1
Item 2: Material Changes to Part 2A Appendix 1.....	2
Item 3: Table of Contents .....	3
Item 4: Services, Fees & Compensation .....	4
Item 5: Account Requirements & Types of Clients.....	7
Item 6: Portfolio Manager Selection & Evaluation.....	7
Item 7: Client Information Provided to Portfolio Manager(s) .....	8
Item 8: Client Contact with Portfolio Manager(s) .....	9
Item 9: Additional Information.....	9

## Item 4: Services, Fees & Compensation

We offer wrap fee programs as described in this Wrap Fee Program Brochure. Our wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc. Please note that wrap advisory services are not offered to new clients.

A wrap fee program allows our clients to pay a specified fee for investment advisory services and the execution of transactions. The advisory services may include portfolio management and the fee is not based directly upon transactions in your account. Your fee is bundled with our costs for executing transactions in your account(s). This results in a higher advisory fee to you. 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. By participating in a wrap fee program, you may end up paying more or less than you would through a non-wrap fee program where a lower advisory fee is charged, but trade execution costs are passed directly through to you by the executing broker.

Our recommended custodian, Charles Schwab & Co., Inc. ("Schwab"), does not charge transaction fees for U.S. listed equities and exchange traded funds. Since we pay the transaction fees charged by the custodian to clients participating in our wrap fee program, this presents a conflict of interest because we are incentivized to recommend equities and exchange traded funds over other types of securities in order to reduce our costs. To mitigate this potential conflict, our firm will recommend the security type that we believe to be in the client's best interest.

### Our Wrap Advisory Services

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#### Wrap Investment Management:

We emphasize continuous and regular account supervision. As part of our investment management service, we generally create a portfolio, consisting of individual stocks or bonds, exchange traded funds ("ETFs"), options, mutual funds and other public and private securities or investments. The client's individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, we review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the client's individual needs, stated goals, and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

#### Fee Schedule:

Clients who are enrolled in Investment Management Services and elect to participate in our Ongoing Guidance Service will have fees deducted from their managed accounts according to the following fee schedule:

Assets Under Management	Annual Percentage of Assets Charge
First \$5 Million	0.65%
Next \$5 Million	0.55%

Clients who are enrolled in only Investment Management Services and do not elect to participate in our Client Account Management Service will have fees deducted from their managed accounts according to the following fee schedule:

<b>Assets Under Management</b>	<b>Annual Percentage of Assets Charge</b>
First \$2.5 Million	0.75%
Next \$2.5 Million	0.65%
Above \$5 Million	0.55%

The minimum annual fee for investment management services is \$5,000. Legacy clients will be subject to the advisory fees disclosed in their signed advisory agreement, which may be up to 1.50% of their assets under management. Our firm's fees are billed on a pro-rata annualized basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter or monthly in arrears calculated using the average daily balance. The specific billing arrangement will be detailed in the signed client agreement. Fees are negotiable. Fees will be deducted from your managed account. As part of this process, you understand and acknowledge the following:

- a) Your independent custodian sends statements at least quarterly to you showing the market values for each security included in the Assets and all disbursements in your account including the amount of the advisory fees paid;
- b) We utilize third party service providers to calculate the advisory fees for all fee schedules and deduct them from your account;
- c) You provide authorization permitting CWA, Independent Managers and CWA's third party service providers to be paid by these terms;
- d) If we send a copy of our invoice to you, our invoice includes a legend as required by paragraph (a)(2) of Rule 206(4)-2 under the Investment Advisers Act of 1940.

### **Ongoing Guidance/Planning**

In conjunction with our wrap investment management service clients have the option to choose from the following tiers of ongoing guidance and planning:

#### **Investor Services (IS)**

IS clients receive the following services:

- Investment Strategy outline & Written Investment Plan
- Monte Carlo scenario analysis
- Bi-annual contact with associate level lead advisor
- Annual milestone meetings and check-up calls

#### **Premier Services (PS)**

PS clients receive the following services:

- Investment Strategy outline & Written Investment Plan
- Monte Carlo scenario analysis
- Planning modules
- Quarterly contact with director level lead advisor

- Bi-annual milestone meetings and check-up calls

#### Private Wealth Management (PWM)

PWM clients receive the following services:

- Investment Strategy outline & Written Investment Plan
- Custom Monte Carlo scenario analysis
- Planning modules
- Financial reporting and balance sheet creation
- Monthly contact with director level lead advisor
- Quarterly milestone meetings and check-up calls
- Annual service evaluation call with firm principal
- Customized full menu of planning deliverables

#### Family Office (FO)

FO clients receive the following service:

- Investment Strategy outline & Written Investment Plan
- Customized Monte Carlo analysis with multiple scenarios
- Customized planning modules
- Customized financial reporting and balance sheet creation
- Estate plan flow chart
- Monthly contact with principal level lead advisor
- Quarterly milestone meetings and check-up calls
- Annual service evaluation with firm principal
- Customized full menu of planning deliverables

<b>Service Level</b>	<b>Fee Range*</b>
Investor Services (IS)	\$5,000
Premier Services (PS)	to
Private Wealth Management (PWM)	\$35,000
Family Office (FO)	Custom

Client Account Management fees are billed on a pro-rata annualized basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter. Fees will be deducted directly from your managed account in quarterly instalments.

\*Additional fees may be incurred depending on the scope and complexity of the client engagement and disclosed in the executed advisory agreement.

You may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap-fee you are charged by our firm.

We do not recommend or offer the wrap program services of other providers. Our investment advisory representatives receive a portion of the advisory fee that you pay us, either directly as a percentage of your overall fee or as their salary from our firm.

In cases where our investment advisory representatives are paid a percentage of your overall advisory fee, this may create an incentive to recommend that you participate in a wrap fee program rather than a non-wrap fee program (where you would pay for trade execution costs) or brokerage account where commissions are charged. This is because, in some cases, we may stand to earn more compensation from advisory fees paid to us through a wrap fee program arrangement if your account is not actively traded.

## **Item 5: Account Requirements & Types of Clients**

We impose the following requirement(s) to open or maintain an account:

- There are no minimum requirements for opening an account with us however clients will be charged a minimum fee of \$5,000 for investment management services.

Types of clients we typically manage wrap fee accounts on behalf of, include:

- Individuals and High Net-Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit Sharing Plans; and
- Corporations, Limited Liability Companies and/or Other Business Types.

## **Item 6: Portfolio Manager Selection & Evaluation**

Our firm and its related persons act as portfolio manager(s) for this wrap fee program. This may create a conflict of interest in that other investment advisory firms may charge the same or lower fees than our firm for similar services. Our related person portfolio managers are not subject to the same selection and review as outside portfolio managers that participate in the wrap fee program. This is because we have chosen not to utilize outside portfolio managers.

### **Advisory Business**

We offer individualized investment advice to clients utilizing our Wrap Asset Portfolio Management and Wrap Comprehensive Portfolio Management services. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account. Restrictions would be limited to our Wrap Asset Management and Wrap Comprehensive Portfolio Management services. We do not manage assets through our other services. See Item 4 for information about our wrap fee advisory program.

### **Participation in Wrap Fee Programs**

Our wrap fee and non-wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc. We do not manage wrap fee accounts in a different fashion than non-wrap fee accounts.

## **Performance-Based Fees & Side-By-Side Management**

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We do not charge performance fees to our clients.

## **Methods of Analysis, Investment Strategies & Risk of Loss**

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

- Charting;
- Cyclical Analysis;
- Fundamental; and
- Technical Analysis.

We use 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 horizons, among other considerations.

- Long Term Purchases (Securities Held At Least a Year);
- Short Term Purchases (Securities Sold Within a Year);
- Trading (Securities Sold Within 30 Days);
- Option Writing; and

**Risk of Loss:** Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

## **Voting Client Securities**

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We do not and will not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

## **Item 7: Client Information Provided to Portfolio Manager(s)**

We are required to describe the information about you that we communicate to your portfolio manager(s), and how often or under what circumstances we provide updated information. Our firm communicates with your portfolio manager(s) on a regular basis as needed (daily, weekly, monthly, etc) to ensure your most current investment goals and objectives are understood by your portfolio manager(s). In most cases, we will communicate such information as part of our regular investment management duties. Nevertheless, we will also communicate information to your portfolio manager(s) when you ask us to, when market or economic conditions make it prudent to do so, etc.



## **Item 8: Client Contact with Portfolio Manager(s)**

Clients are always free to directly contact their portfolio manager(s) with any questions or concerns they have about their portfolios or other matters.

## **Item 9: Additional Information**

### **Disciplinary Information**

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We have determined that our firm and management have no disciplinary information to disclose.

### **Financial Industry Activities & Affiliations**

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#### **Dynasty Financial Partners, LLC**

Our firm maintains a business relationship with Dynasty Financial Partners, LLC ("Dynasty"). Dynasty offers operational and back office core service support including access to a network of service providers. Through the Dynasty network of service providers, we may receive preferred pricing on trading technology, transition support, reporting, custody, brokerage, compliance, and other related consulting services.

While we believe this open architecture structure for operational services best serves the interests of our clients, this relationship may potentially present certain conflicts of interest due to the fact that Dynasty is paid by us or our clients for the services referenced above. In light of the foregoing, we seek at all times to ensure that any material conflicts are addressed on a fully-disclosed basis and handled in a manner that is aligned with our clients' best interests. We do not receive any portion of the fees paid directly to Dynasty, its affiliates, or the service providers made available through Dynasty's platform. In addition, our firm reviews such relationships, including the service providers engaged through Dynasty, on a periodic basis in an effort to ensure clients are receiving competitive rates in relation to the quality and scope of the services provided.

#### **Purshe Kaplan Sterling Investments, Inc.**

A representative of our firm is a registered representative of Purshe Kaplan Sterling Investments, Inc. ("PKS"), member FINRA/SIPC. He may offer securities and receive normal and customary commissions as a result of securities transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation he may earn and may not necessarily be in the best interests of the client.

### **Code of Ethics, Participation or Interest in Client Transactions & Personal Trading**

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We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times.

We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics.

Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Neither our firm nor a related person recommends to clients, or buys or sells for client accounts, securities in which our firm or a related person has a material financial interest.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. 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.

Related persons of our firm may buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. 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. Further, our related persons will refrain from buying or selling the same securities within 24 hours prior to buying or selling for our clients. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last.

## **Review of Accounts**

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We review accounts on at least an annual basis for our clients subscribing to our Wrap Asset Portfolio Management and Wrap Comprehensive Portfolio Management services. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Only our Financial Advisors or Portfolio Managers will conduct reviews.

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<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

We provide written and verbal reports to clients on at least an annual basis to Wrap Asset Management and Wrap Comprehensive Portfolio Management clients.

## **Client Referrals & Other Compensation**

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### **Charles Schwab & Co., Inc:**

Our firm may recommend that clients establish brokerage accounts with Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), registered broker-dealers, Members SIPC, to maintain custody of Clients' assets and to effect trades for their accounts. Our firm is independently owned and operated and not affiliated with Schwab. Our firm may also recommend that Clients establish accounts with firms other than Schwab.

Our firm places trades for its Clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Our firm may use broker-dealers other than Schwab to execute trades for client accounts maintained at Schwab, but this practice may result in additional costs to clients so that we are more likely to place trades through Schwab rather than other broker-dealers. Schwab's execution quality may be different than other broker-dealers.

For our 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.

Some of the products, services and other benefits provided by Schwab benefit us and may not benefit our firm's client accounts. Our recommendation/requirement that a client place assets in Schwab's custody may be based in part on benefits Schwab provides to us, and not solely on the nature, cost or quality of custody and execution services provided by Schwab.

Schwab also makes available to our firm other products and services that benefit us but may not benefit clients' accounts. These benefits may include national, regional or specific to our firm, educational events organized and/or sponsored by Schwab Institutional. Other potential benefits may include occasional business entertainment of personnel of our firm by Schwab Institutional 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 us 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 our 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 our firm's accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to us other services intended to help our firm 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. Schwab has provided transition assistance to help offset the costs of Salesforce, our client relationship manager, and the creation of a digital marketing dashboard. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to our firm by independent third parties. Schwab Institutional 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 us. While, as a fiduciary, Our firm endeavors to act in its clients' best interests, our recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to our firm 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.

But for soft dollar arrangements, we would have to obtain the aforementioned services and products for cash. As a result of receiving such products and services for no cost, we may have an incentive to continue to place Client trades through broker-dealers that offer soft dollar arrangements. This interest conflicts with the Clients' interest of obtaining the lowest commission rate available. Therefore, our firm must determine in good faith, based on the "best execution" policy stated above that such commissions are reasonable in relation to the value of the services provided by such executing broker-dealers.

From time-to-time our firm may make an error in submitting a trade order on a client's behalf. When this occurs, we may place a correcting trade with the broker-dealer which has custody of the client's account. If an investment gain results from the correcting trade, the gain will remain in the client's account unless the same error involved other client account(s) that should have received the gain, it is not permissible for the client to retain the gain, or our firm confers with the client and the client decides to forego the gain (e.g., due to tax reasons). If the gain does not remain in the client's account and Schwab is the custodian, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, we will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in the client's account) if it is under \$100 to minimize and offset its administrative time and expense.

### **Referral Fees:**

We do not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with Rule 206 (4) -3 of the Investment Advisers Act of 1940.

### **Financial Information**

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We are not required to provide financial information in this Brochure because we do not require the prepayment of more than \$1,200 in fees and six or more months in advance and we do not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients. We have never been the subject of a bankruptcy proceeding.

Our firm has obtained financial assistance by participating in Paycheck Protection Program ("PPP") established by the U.S. Small Business Administration ("SBA"). PPP is intended to assist us with maintaining our firm's business in response to the COVID-19 pandemic by providing low-interest loans for business essentials such as payroll expenses. These loans are eligible for forgiveness, but it is not guaranteed as it will be based on factors such as staff retention and being used for payroll or firm overhead.