



# COMPREHENSIVE

## WEALTH MANAGEMENT

### **Form ADV Part 2A Brochure**

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### **proVest® Platform Brochure Appendix 1**

This proVest® Platform Brochure provides information about the qualifications and business practices of Comprehensive Wealth Management, LLC (hereafter referred to as “CWM”). If you have any questions about the contents of this brochure, please contact us at 425-778-6160 or e-mail us at Info@CWMnw.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (hereafter referred to as “SEC”) or by any state securities authority. Additional information about CWM also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). CWM is a registered investment advisor. Registration as an investment advisor does not require any certain level of skill or training.

## Item 2: Material Changes

*This section of the brochure helps you quickly identify material changes from the last annual update.*

**Summary of Material Changes** – There are no material changes since the last brochure update. In the future, any material changes to our brochure will be listed in this area.

This section covers only material changes. Other amendments may have been made to this Brochure, which may not have been discussed in our summary, and consequently, we encourage you to read this Brochure in its entirety.

**Brochure Availability** - We will provide you with a new brochure any time, without charge. Currently our brochure may be requested by contacting CWM at (425) 778-6160 or [info@CWMnw.com](mailto:info@CWMnw.com). CWM also maintains a current copy of our ADV on the “Disclosures” page of our website at [www.CWMnw.com/disclosures](http://www.CWMnw.com/disclosures), a page also accessible via the footer of the site.

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## **Item 4: Advisory Business**

*This section of the brochure tells you about our business, including ownership and a description of the services we offer.*

Comprehensive Wealth Management, LLC is referred to in this document as “CWM”, “the Company”, “us”, “we”, or “our”. In this document we refer to current and prospective clients of CWM as “you”, “client”, or “your”. CWM was created in 2001 and is owned by several holding companies, FUPA, Inc., and B & S Lockett, Inc. FUPA, Inc. is owned and controlled by Morgan Arford. B & S Lockett, Inc. is owned and controlled by Brian and Shilo Lockett.

### **Types of Advisory Services**

#### ***proVest® Platform***

All of our clients receive our investment advice through the proVest® Platform. CWM is the only money manager in the proVest® Platform, that provides discretionary investment advisory services, and is responsible for all investment decisions in your account. You authorize CWM to manage your assets on a discretionary basis by purchasing and/or selling individual stocks, bonds, money market instruments, money market funds, or other instruments as and when we see fit without your approval of each transaction. In managing your account, we will employ various investment strategies as described in the Investment Strategies section of this document and any other material we may give to you. You grant us discretionary authority in the Investment Advisory Agreement that you enter into with us and it will remain in full force and effect, even if you become incompetent or disabled, unless revoked or terminated by you. We will collect information about your investment objectives. We regularly inquire about, and you are responsible for providing, information about your investment goals, time horizon, and risk tolerance. You are encouraged to contact CWM directly at its home office shown on the first page of this document. These investment supervisory services are generally not provided to all your holdings or net worth but rather only to assets specifically designated by you and agreed to by us as managed assets.

#### ***Advice on Matters Not Involving Securities***

CWM from time-to-time provides advice on topics not involving securities. The fees for this advice may be included as part of an assets under management billing agreement, hourly charges, or a fixed fee agreement described in the written agreement between us. Non-securities related advice is only provided to you upon request and agreement between us. Not all clients receive this type of advice.

#### ***Financial Planning***

Some clients are provided a written plan that may include a personal balance sheet and certain projections. Any reports, financial statement projections and analyses are intended exclusively for your use in developing and implementing your financial plan. In view of this limited purpose, the statements should not be considered complete financial statements. CWM will not audit, review or compile financial statements and, accordingly we will not express an opinion or other form of assurance on them, including the reasonableness of assumptions and other data on which any prospective financial statements are based. It is likely that there will be material differences

between projected and actual results because events vary, and circumstances frequently do not occur as expected.

Our analyses will be highly dependent on certain economic assumptions about the future. Therefore, you should establish familiarity with historical data regarding key assumptions such as inflation and investment rates of return, as well as an understanding of how significantly these assumptions affect the results of our analyses. We may counsel you as to the consistency of your assumptions with relevant historical data, but we will not express any assurance as to the accuracy or reasonableness of your specific data and assumptions. You are ultimately responsible for the assumptions and personal data upon which our procedures and projections are based. The financial plan assumptions and reports are primarily a tool to alert you to certain possibilities. The reports are not intended to nor do they provide any guarantee about future events including your investment returns. The implementation of the plan is solely your responsibility.

The financial plans provided for some of our clients do not address all potential aspects of financial planning. Typically, our plans address retirement planning, college funding, estate planning, and risk management issues such as life, disability, and long-term care insurance are typically addressed in every financial plan.

### **Types of Investments Used**

We consider many different types of securities when formulating the investment advice we give to you. If you come to us with existing investments, we evaluate them with respect to your financial goals, risk tolerance, and investment time horizon. Depending upon your situation, your account(s) managed by us may contain individual stocks, corporate and/or government bonds, mutual funds, or exchange traded funds (“ETFs”). In some situations, we may recommend that real estate be part of your investment portfolio.

### **Tailored Services and Investment Restrictions**

We attempt to tailor your investment portfolio to your situation as you have described it to us. This is why it is so important that you let us know about changes to your financial situation, goals, or investment time horizon. You may impose restrictions on investing in certain securities or types of securities. You must clearly identify these restrictions in writing to CWM.

### ***Potential Effect of the Company Paying Transaction Costs***

On the proVest® Platform, we pay for costs associated with securities transactions and have the full discretionary power to decide if and when a securities transaction is made. Because of this, we have financial incentive not to make securities transactions in your account, or choose securities that won’t incur a transaction fee. Paying for securities transactions in your investment portfolio creates a potential conflict of interest where we have the financial incentive not to make securities transactions in your account when it is in your best interests to do so. The proVest® Platform may cost you more or less than purchasing such services separately.

### ***Non-Transaction Fee (NTF) Mutual and Exchange Traded (ETF) Funds***

When selecting investments for our clients’ portfolios we choose mutual and exchange traded funds (mutual funds) on your account custodian’s Non-Transaction Fee (NTF) list. This means

that your account custodian will not charge a transaction fee or commission associated with the purchase or sale of the mutual fund.

The mutual fund companies that choose to participate in your custodians NTF fund program pay a fee to be included in the NTF program. The fee that a mutual fund company pays to participate in the program is ultimately borne by the owners of the mutual fund including clients of CWM.

As part of the proVest® program we pay for securities trading commissions for normal trades made in your account, we have financial incentive to select mutual funds on the NTF list. This financial incentive creates a conflict of interest between you and us where our interests might not be aligned. Specifically, we have the incentive to choose a mutual fund that does not incur trading charges, which may result in the selection of a fund with a higher expense ratio. You, the owner of the fund, ultimately pay the fee by way of the fee charged by the mutual fund.

Some mutual funds also impose a short-term redemption fee if the mutual fund is purchased and then sold in less than a specified period (i.e. 180 days). You as the owner of the mutual fund will bear the cost of the mutual fund's redemption fee.

**Assets Under Management**

As of December 31, 2022, CWM manages approximately \$276,433,456 of client assets, on a discretionary basis and \$4,321,289 of client assets on a non-discretionary basis.

**Item 5: Fees and Compensation**

*This section of the brochure describes how we are compensated for the services we offer.*

***proVest® Platform Fee***

CWM charges an asset-based fee for services provided under the proVest® Platform. The maximum fee charged for the proVest® is set forth in the table below. The fees are negotiable based on a number of factors that could result in a particular client paying a fee greater or less than the standard fees. The exact fee you will pay is specified in your CWM Investment Advisory Agreement.

<b>Dollar Value of Assets on Platform*</b>	<b>Annual Fee</b>
First \$500,000	2%
Amounts over \$500,000	1%

*\*CWM bills on all assets under management, including cash positions.*

The platform fee is expressed as an annual rate. To calculate your platform fee, CWM multiplies the account value on the last day of the previous calendar quarter by the daily pro rata portion of the annual rate in advance of services being performed. The platform fee is billed to your account quarterly, which results in your paying a higher fee on an annual basis than the annual rate, due to the effects of compounding. The platform fee is blended, meaning that as the market value of your platform account reaches a higher breakpoint, as set forth above, the assets within each breakpoint are charged a lower rate. Your quarterly fee is adjusted for cash flows into and out of

your account(s) during the quarterly billing period. For example, if you withdraw funds from your account midway through the billing period, your next bill will reflect a refund of the fee that was charged in advance on the funds you withdrew. Likewise, if you deposit money into your account midway through the billing period, your next bill will reflect a charge for the new funds you deposited for the partial period those new funds were managed by us.

### ***Householding of Accounts***

If you have more than one account on the platform, your accounts are “householded” for purposes of calculating the fee. A “household” is generally a group of accounts having the same address of record or same Social Security number. Individual Retirement Accounts (“IRAs”), Simplified Employee Pension IRAs (“SEP-IRAs”), SIMPLE IRAs, and other personal retirement accounts are generally combined for householding purposes. The accounts which may be householded are subject to negotiation and our approval. We calculate your household fee by totaling the market value of your accounts under each fee schedule and charging your accounts according to the fee schedule. The fee is then allocated on a pro-rata basis to each account. Each of your account’s pro-rata amounts is calculated by computing the market value of each account as a percentage of the total market value of all accounts under that fee schedule.

If the market value of your account falls significantly below the specified minimum due to your withdrawal of assets from the account, we may require you to deposit additional money or securities to bring the account up to the required minimum, close the account, or change it to another type of account.

Generally, members, employees and immediate family members of CWM are not charged a management fee.

### ***Services Covered by the proVest® Platform***

The proVest® Platform fee covers CWM’s asset management services, as well as the following services provided by Charles Schwab & Co., and Schwab Institutional Intelligent Portfolios: (referred to henceforth as “Schwab”):

- execution of transactions in equity securities
- custody of account assets

The platform fee covers trade execution for transactions in equity securities executed through Schwab. It does not include:

- execution of transactions in fixed income securities by Schwab as principal
- execution of transactions in securities by other broker-dealers

### ***Other Charges and Compensation***

Trades in fixed income securities executed by Schwab as principal and trades executed with other dealers involve transaction charges in addition to the platform fee. When a broker-dealer executes a trade as principal, the dealer will realize the customary dealer profits or losses on the trade. Schwab will also charge a markup or markdown on transactions executed as principal in fixed

income securities in the platform. When a trade is executed by us with another broker-dealer, you will pay additional compensation to that broker-dealer, which will include markups, markdowns, commissions, and dealer profits. Any dealer profit, commission, markup, or markdown on principal trades will be separate from, and in addition to, and will not reduce or otherwise offset, the platform fee for your account. The platform fee does not cover certain costs or charges imposed by third parties, including, but not limited to:

- odd-lot differentials
- American Depositary Receipt fees
- exchange fees
- transfer taxes mandated by law
- short term redemption fees

Schwab also imposes additional charges for special services elected by you or CWM, including without limitation:

- periodic distribution fees
- electronic fund and wire transfer fees
- certificate delivery fees
- reorganization fees
- account transfer fees (outbound)
- returned check fees
- international security transfer
- overnight mail and check fees
- rule 144 transfer fees
- transfer agent fees

### ***Payment of proVest® Platform Fees and Other Charges***

Platform fees are deducted from your account(s) in the first month of the quarter for which the fees are to be earned. Other charges are deducted from your account when they are incurred. The platform fee and other charges are payable from free credit balances, if any, in your account(s). If there are no free credit balances in your account(s), we will redeem money market fund shares in your account to cover the charges or notify you to deposit additional funds into your account. We reserve the right to liquidate a portion of the other assets in your account to cover the platform fee or other charges at any time. Liquidation will affect the relative balance of your account and may also have tax consequences.

### ***Fixed Fees***

You may enter into an Investment Advisory Agreement where a fixed fee for services is determined through negotiations and agreement between you and CWM. Fixed fees are not necessarily based upon the value of assets managed or time expended providing services. Fixed fees are normally agreed to for one year, then renegotiated and agreed to for future periods. If you are paying a fixed fee you may pay a fee higher or lower than one based upon the value of assets managed. In the event a fixed fee engagement is terminated, unearned fees will be returned to you on a pro rata basis.



### ***Hourly Fees***

We may perform services for you outside our standard scope of work where the price of the service may be billed at an hourly rate for the amount of time required to complete the project or task. The rate per hour depends upon the level of complexity of the service and experience and expertise of the personnel used to do the work. This negotiable rate would normally not exceed \$300 per hour. The tasks and services to be performed are described in an engagement letter that is signed by you and CWM that also includes the hourly rate, an estimate of time to complete the project, and the procedure for refund or partial billing if the engagement is terminated before completion.

### ***Investment Company Fees***

Investment company funds that are held by you will bear their own internal transaction and execution costs, as well as directly compensate their investment managers along with internal administrative services. Some funds pay 12b-1 fees, distribution fees, and or shareholder service fees to broker-dealers that offer investment company funds to their clients. These fees affect the net asset value of the fund shares and are indirectly borne by fund shareholders such as you. Some fund companies impose a redemption fee. A redemption fee is another type of fee that some funds charge their shareholders when shares are sold and/or redeemed within a short period of time from the purchase. Although a redemption fee is deducted from redemption proceeds just like a deferred sales load, it is not considered to be a sales load. Unlike a sales load, which is generally used to compensate brokers, a redemption fee is typically used to defray fund costs associated with a shareholder's redemption and is paid directly to the fund, not to a broker. The SEC generally limits redemption fees to 2%. In most cases, the funds will use the "first-in, first-out" (FIFO) method to determine the holding period. Under this method, the date of the redemption will be compared with the earliest purchase date of shares held in the account. While it is not the general practice of CWM to sell client's securities in a period that would generate a redemption fee, we will do so if we believe the sale is in your best interests, or if fund shares must be redeemed to pay fees or cover withdrawals from the account.

A complete explanation of these charges is contained in the Prospectus and Statement of Additional Information for each investment company fund. You can get a prospectus through the investment company website, by telephone, or by mail.

### ***Commission Based Compensation***

Investment advisor representatives of CWM while acting as a Registered Representative of a broker-dealer will receive trailing 12b-1 distribution fees and other sales commissions from investment companies and product sponsors in connection with the placement of your funds in certain securities. In addition, the investment advisor representatives and CWM will receive a portion of the management and administration fees paid by you to third-party investment advisors. The amount of these fees and commissions vary between investment choices.

Investment advisor representatives of CWM, while acting as insurance agents, will receive sales commissions from insurance companies in connection with sale of insurance products to you.

The receipt of the fees and commissions creates financial incentive for the investment advisor representative(s) to recommend one investment choice or insurance product over another. This incentive creates a potential conflict of interest between you and CWM where the investment advisor representative has an incentive to recommend investment products based on the compensation received, rather than on your needs. You acknowledge that the investment advisor representatives and CWM will receive commissions in addition to any investment advisory or financial planning fees paid by you. To address these potential conflicts, we review the costs and expenses associated with investments selected for, or recommended to, you to assure that the costs incurred are reasonable with respect to the services provided.

You have the option to purchase investment products that CWM may recommend through other brokers or agents not affiliated with us.

In situations where an investment advisor representative will earn commissions on investments recommended in addition to investment advisory fees charged by CWM, the advisory fee is not reduced to offset the securities sales commission or markup. You will authorize us to make any transaction where we will earn a sales commission.

### ***Termination of Advisory Services***

You may terminate the Advisory Agreement without fee or penalty by providing written notice to us at the address on the first page of this document within five (5) business days from your execution of the Agreement. After five (5) business days have passed, either you or we may terminate the Advisory Agreement by providing the other with written notice. Any fees collected in advance of services being performed will be returned to the client on a pro rata basis.

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

*This section of the brochure explains any performance-based fees we may charge you for and how they may be different from other clients' charges.*

### **Performance Based Fees**

CWM does not charge fees that are based upon a share of capital gains or capital appreciation of client assets.

### **Side-By-Side Management**

We provide investment advisory services to other clients in addition to you. Not all clients receive the same investment advice, nor do they pay the same fee. We strive to act in the best interests of each of our clients at all times.

## **Item 7: Types of Clients**

*This section of the brochure describes specific requirements to open and maintain an account and the types of clients we generally provide investment advice.*

We generally require a minimum portfolio size of \$500,000 to participate in the CWM *Performance Targeting System (PTS®)* program and \$100,000 for the CWM *Wealth Accumulator* program under our proVest® Platform agreement. We will waive this minimum account size at our discretion.

We provide advisory services to a variety of types of clients including individuals, trusts, and individual's pension plan accounts. The type of investment we choose for you will vary because of the size of your account.

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

*This section of the brochure explains how we formulate our investment advice and manage client assets.*

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

All clients using the proVest® Platform will have the option to select between two investment methodologies for the management of their portfolio, the CWM Performance Targeting System (PTS®) or the CWM Wealth Accumulator Models. The following are examples of portfolio strategies that we use in managing your portfolio:

#### **CWM Performance Targeting System (PTS®)**

CWM PTS models are designed primarily for clients who are interested in an investment style that will tactically allocate asset exposures based on market data in attempt to mitigate risk and seek better opportunity. This style seeks, in more extreme market data environments, to either overweight or underweight exposures (i.e. stock or bond exposure) dependent on each client's individual risk tolerance and assigned model normal bias (see descriptions below). These are proprietary CWM investment models that are held in custody at Charles Schwab.

These models will incorporate regular rebalancing methods (based on deviation from original model) and will utilize both mutual fund and exchange traded funds.

The models below display the normal (or starting position) biases of each model, which will be deviated from based on future investment outlooks derived from data analytics methods.

#### ***PTS® Strategic Income Model***

The objective of the Strategic Income Model is to provide immediate income with very limited growth and risk. The model will normally invest 80-100% of its assets in fixed income or other assets with a low stock market correlation. All investments will be diversified over a variety of asset classes. Volatile markets may result in the majority, or all, of the portfolio being held in cash. The model may also invest up to 100% in equities in rare market settings where stocks are shown to be particularly undervalued relative to normal model assets, based on CWM's PTS® proprietary metrics, relative to normal environments.

***PTS® Capital Preservation Model***

The objective of the Capital Preservation Model is to maintain the current account value with limited growth and volatility. The model will normally invest 45-60% of its assets in fixed income securities or other assets with a low stock market correlation and the remainder in equity securities. All investments will be diversified over a variety of asset classes. The model may also invest up to 100% in equities or 100% in low market correlated assets, such as fixed income, in market settings where the respective asset classes are shown to be particularly undervalued/overvalued, based on CWM's PTS® proprietary metrics, relative to normal environments.

***PTS® Balanced Income Model***

The objective of the Balanced Income Model is to obtain some capital appreciation while limiting the amount of risk exposure. The model will normally invest 30-40% of its assets in fixed income securities or other assets with a low stock market correlation and the remainder in equity securities. All investments will be diversified over a variety of asset classes. The model may also invest up to 100% in equities or 100% in low market correlated assets, such as fixed income, in market settings where the respective asset classes are shown to be particularly undervalued/overvalued, based on CWM's PTS® proprietary metrics, relative to normal environments.

***PTS® Growth Model***

The objective of the Growth Model is to obtain capital appreciation while carefully managing risk. The model will normally invest 15-20% of its assets in fixed income securities or other assets with a low stock market correlation and the remainder in equity securities. All investments will be diversified over a variety of asset classes. The model may also invest up to 100% in equities or 100% in low market correlated assets, such as fixed income, in market settings where the respective asset classes are shown to be particularly undervalued/overvalued, based on CWM's PTS® proprietary metrics, relative to normal environments.

***PTS® Aggressive Growth Model***

The objective of the Aggressive Growth Model is active pursuit of investments that will increase the value of the portfolio with little risk management. The model will normally invest 2% of its assets in fixed income securities and the remainder in equity securities. All investments will be diversified over a variety of asset classes. The model may also invest up to 100% in low market correlated assets, such as fixed income, in market settings where the asset class are shown to be particularly undervalued/overvalued, based on CWM's PTS® proprietary metrics, relative to normal environments.

**CWM Wealth Accumulator Models**

CWM Wealth Accumulator Models are designed primarily for clients who are interested in a more traditional "buy and hold" investment style. This style typically involves the selection of a static investment allocation, dependent on each client's individual risk tolerance (see descriptions below). These are proprietary CWM investment models that are held in custody at Charles Schwab or Schwab Institutional Intelligent Portfolios (Schwab IIP).

These models will incorporate regular rebalancing methods (based on deviation from original model). Only exchange traded fund products will be utilized for these models.

The following are examples of portfolio strategies that we use in managing your portfolio, some slight variation or blending of these models can and may occur:

### ***Strategic Income Model***

The objective of the Strategic Income Model is to provide immediate income with very limited growth and risk. The model will normally invest 80-100% of its assets in fixed income or other assets with a low stock market correlation. This model will remain statically invested regardless of market environment. Limited trading activity will occur as necessary for investment of contributions, divesting for distribution, model rebalancing, etc.

### ***Capital Preservation Model***

The objective of the Capital Preservation Model is to maintain the current account value with limited growth and volatility. The model will normally invest 45-60% of its assets in fixed income securities or other assets with a low stock market correlation and the remainder in equity securities. All investments will be diversified over a variety of asset classes. This model will remain statically invested regardless of market environment. Limited trading activity will occur as necessary for investment of contributions, divesting for distribution, model rebalancing, etc.

### ***Balanced Income Model***

The objective of the Balanced Income Model is to obtain some capital appreciation while limiting the amount of risk exposure. The model will normally invest 30-40% of its assets in fixed income securities or other assets with a low stock market correlation and the remainder in equity securities. All investments will be diversified over a variety of asset classes. This model will remain statically invested regardless of market environment. Limited trading activity will occur as necessary for investment of contributions, divesting for distribution, model rebalancing, etc.

### ***Growth Model***

The objective of the Growth Model is to obtain capital appreciation while carefully managing risk. The model will normally invest 15-20% of its assets in fixed income securities or other assets with a low stock market correlation and the remainder in equity securities. All investments will be diversified over a variety of asset classes. This model will remain statically invested regardless of market environment. Limited trading activity will occur as necessary for investment of contributions, divesting for distribution, model rebalancing, etc.

### ***Aggressive Growth Model***

The objective of the Aggressive Growth Model is active pursuit of investments that will increase the value of the portfolio with little risk management. The model will normally invest 2% of its assets in fixed income securities and the remainder in equity securities. All investments will be diversified over a variety of asset classes. This model will remain statically invested regardless of market environment. Limited trading activity will occur as necessary for investment of contributions, divesting for distribution, model rebalancing, etc.

## **Risk of Loss**

### ***General Risks to Investing***

Investing is not without risk, and involves the risk of loss of principal which you should be prepared to bear. We try to reduce risk by diversifying a portfolio across multiple asset classes.

Despite these strategies, historical evidence clearly shows that every asset class has experienced severe declines in value-sometimes sustained over many years-throughout several periods of time this century. Our strategies to minimize risk may not achieve that goal, as the benefits of diversification decline if asset classes become more correlated.

As with any investment, you could lose all or part of your investments managed by CWM, and your account's performance could trail that of other investments.

### ***Asset Class Risk***

Securities in your portfolio(s) or in underlying investments such as mutual funds may underperform in comparison to the general securities markets or other asset classes.

### ***Concentration Risk***

To the extent that CWM recommends portfolio allocations that are concentrated in a particular market, industry, or asset class, your portfolio may be susceptible to loss due to adverse occurrences affecting that market, industry, or asset class.

### ***Equity Securities Risk***

Equity securities are subject to changes in value that may be attributable to market perception of a particular issuer or general stock market fluctuations that affect all issuers. Investments in equity securities may be more volatile than other types of investments.

### ***Growth Securities Risk***

Growth companies are companies whose earnings growth potential appears to be greater than the market, in general, and whose revenue growth is expected to continue over an extended period. Stocks of growth companies or "growth securities" have market values that may be more volatile than those of other types of investments. Growth securities typically do not pay a dividend.

### ***Issuer Risk***

Your account's performance depends on the performance of individual securities in which your account invests. Any issuer may perform poorly, causing the value of its securities to decline. Poor performance may be caused by poor management decisions, competitive pressures, changes in technology, disruptions in supply, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Changes to the financial condition or credit rating of an issuer of those securities may cause the value of their securities to decline.

### ***Management Risk***

The performance of your account is subject to the risk that our investment management strategy may not produce the intended results.

### ***Market Risk***

Your account could lose money over short periods due to short-term market movements and over longer periods during market downturns. The value of a security may decline due to general

market conditions, economic trends, or events that are not specifically related to the issuer of the security or to factors that affect a particular industry or industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected.

***Market Trading Risk***

Your investment account faces numerous market trading risks, including the potential lack of an active market for investments held in your account and losses from trading in secondary markets.

***Passive Investment Risk***

CWM may use a passive investment strategy that is not actively managed where we do not attempt to take defensive positions in declining markets.

***Larger Company Securities Risk***

Securities of companies with larger market capitalizations may underperform securities of companies with smaller and mid-sized market capitalizations in certain economic environments. Larger, more established companies might be unable to react as quickly to new competitive challenges, such as changes in technology and consumer tastes. Some larger companies may be unable to grow at rates higher than the fastest growing smaller companies, especially during extended periods of economic expansion.

***Leverage Risk***

Certain transactions may give rise to a form of leveraging, including borrowing. Such transactions may include, among others, reverse repurchase agreements, loans of portfolio securities, and the use of when-issued, delayed-delivery or forward-commitment transactions. The use of derivatives may also create leverage. The use of leverage may cause a portfolio to liquidate portfolio positions when it may not be advantageous to do so. Leveraging may make a portfolio more volatile than if the portfolio had not been leveraged. This is because leverage tends to increase a portfolio's exposure to market risk, interest rate risk, or other risks by increasing assets available for investment.

***Liquidity Risk***

A security may not be able to be sold at the time desired without adversely affecting the price.

***Regulatory Risk***

Changes in government regulations may adversely affect the value of a security. An insufficiently regulated industry or market might also permit inappropriate practices that adversely affect an investment.

***Smaller Company Securities Risk***

Securities of companies with smaller market capitalizations, historically, tend to be more volatile and less liquid than larger company stocks. Smaller companies may have no or relatively short operating histories, or be newly public companies. Some of these companies have aggressive capital structures, including high debt levels, or are involved in rapidly growing or changing industries and/or new technologies, which pose additional risks.

***Value Style Investment Risk***

Value stocks can perform differently from the market as a whole and from other types of stocks. Value stocks may be purchased based upon the belief that a given security may be out of favor. Value investing seeks to identify stocks that have depressed valuations, based upon a number of

factors which are thought to be temporary in nature, and to sell them at superior profits when their prices rise when the issues which caused the valuation of the stock to be depressed are resolved. While certain value stocks may increase in value more quickly during periods of anticipated economic upturn, they may also lose value more quickly in periods of anticipated economic downturn. Furthermore, there is a risk that the factors which caused the depressed valuations are longer term or even permanent in nature, and that there will not be any rise in value. Finally, there is the increased risk in such situations that such companies may not have sufficient resources to continue as ongoing businesses, which may result in the stock of such companies becoming worthless.

### ***Derivatives Risk***

The use of derivatives such as futures, options, and swap agreements can lead to losses, including those magnified by leverage, particularly when derivatives are used to enhance return rather than offset risk.

### ***Small Firm Risk***

We are reliant on research from Wall Street's leading firms to help us in our investment decisions. In addition, we do not have the financial resources that other, larger firms have to invest in market data systems or industry consultants to provide insight on specific companies or industries in which we may invest.

## **Item 9: Disciplinary Information**

*This section of the brochure provides you with legal and disciplinary information about CWM and our owners and management team.*

All advisors are required to disclose specific civil, criminal, and regulatory matters, if they apply to the firm or the firm's "management persons," as well as other matters, if they would be material to a client or prospective client's evaluation of the firm. Neither CWM nor any of our current owners or management team members have civil or criminal events to disclose. One of our manager/owners, however, has a FINRA disclosure.

FINRA regulates broker-dealers and their representatives; CWM is an investment advisor regulated by the SEC. In November 2019, FINRA entered into an Acceptance, Waiver and Consent involving owner and management team member Brian J. Lockett. Without admitting or denying FINRA's findings, Brian settled the matter by consenting to the sanctions and to the entry of findings that he participated in a private securities transaction without providing prior written notice to his former broker-dealer (Geneos), in breach of NASD Rule 3040(b) and FINRA Rule 2010. Brian consented to a \$5,000 fine and a 45-calendar day suspension from association with any FINRA member firm in any capacity. Since CWM is not a FINRA member firm, Brian was able to continue serving as a CWM investment advisor representative during the suspension period. The findings stated that Brian introduced a private placement offering to an individual in July 2012, summarized the reasons he liked the investment, met with the client to review and sign paperwork, and caused the paperwork to be submitted. The findings also noted that Brian did not receive compensation for his participation in the transaction. In addition, FINRA found that Brian attempted to prevent Geneos from discovering his assistance in the transaction by suggesting to the individual that future communications about the security take place via his personal email



address. FINRA also noted that “Lockett does not have any disciplinary history with the Securities and Exchange Commission, any state securities regulators, FINRA, or any other self-regulatory organization.” Because other regulatory and oversight bodies have independent powers to impose sanctions, even where those sanctions are duplicative, Mr. Lockett has other disclosures related to the original issue described above. Brian is a resident of Washington State and Washington’s Department of Financial Institutions (DFI) has a general practice of responding to the actions of other regulatory bodies by imposing their own parallel sanctions; accordingly, they entered an order in November 2020 to retroactively suspend Brian as an investment advisor representative for 45-days plus levy a fine of \$5,000 because of the previously-disclosed FINRA suspension. Without admitting or denying the findings, Brian consented to the fine and retroactive suspension.

Additional information about individual investment advisor representatives is available on the ADV 2B for that representative, as well as by visiting the SEC’s investment advisor disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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

*This section of the brochure describes other financial services industry affiliations we may have that could present a conflict of interest with you.*

CWM does not have any material business affiliations within the financial services industry. Brian Lockett Marcus Knauss and Jason Heid are Registered Representatives of Independent Financial Group, LLC, a broker-dealer and a licensed insurance agent.

CWM’s investment advisor representatives (IARs) provide advice about matters other than securities. Our IARs also act as insurance agents. As insurance agents, they will receive compensation bases upon whether or not, and in what amount, clients purchase insurance products through them.

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

*This section of the brochure describes our code of ethics, adopted pursuant to SEC rule 204A-1, and how we deal with client and related person trading.*

### **Code of Ethics**

We have adopted a code of ethics designed to prevent and detect violations of securities rules by our employees and affiliated persons. Our controls in this area focus upon securities transactions made by our employees that have access to material information about the trading of CWM. We will provide a copy of our code of ethics to clients or prospective clients upon request.

### **Material Financial Interest**

From time-to-time the interests of the principals and employees of CWM will coincide with yours and other clients. Individual securities will be bought, held, or sold by a principal or employee of CWM that is also recommended to or held by you or another client. If potential insider information

is inadvertently provided or learned by a principal or employee, it is our policy to strictly prohibit its use.

It is the policy of CWM to permit the firm, its employees and investment advisor representatives to buy, sell and hold the same securities that the investment advisor representatives also recommend to clients. It is acknowledged and understood that we perform investment services for different types of clients with varying investment goals, risk profiles, and time horizons. As such, the investment advice offered to you will differ from other clients and investments made by our investment advisor representatives. We have no obligation to recommend for purchase or sale a security that CWM, its principals, affiliates, employees, or investment advisor representatives may purchase, sell, or hold. When a decision is made to liquidate a security from all applicable accounts, priority will always be given to client orders before those of a related or associated person to CWM. In some cases, the trades of the clients and advisory personnel will be combined in a single block trade, and all trades will receive the average price. We have procedures for dealing with insider trading, employee-related accounts, “front running” and other issues that may present a potential conflict when buy/sell recommendations are made. These procedures include reviewing employee security transactions and holdings to eliminate, to the extent possible, the adverse effects of potential conflicts of interest on clients.

## **Item 12: Brokerage Practices**

*This sub-section of the brochure describes how we recommend broker-dealers for client transactions.*

### **Factors Considered When Recommending Broker-Dealers**

We suggest or recommend that clients use a particular qualified custodian and/or broker-dealer. When we make this recommendation, we consider:

- reasonableness of commissions, and other costs of trading
- ability to facilitate trades
- access to client records
- computer trading support
- other operational considerations

These factors are reviewed from time to time to assure the best interests of our clients are upheld.

### **Research and Other Benefits**

We recommend that clients investing in the proVest® Platform establish brokerage accounts with a specific custodian, Charles Schwab & Co., Inc., Schwab Institutional Intelligent Portfolios (referred to henceforth as “Schwab”), or NuView IRA, Inc. to maintain custody of your assets and to execute trades for your account(s). Schwab provides us with access to its institutional trading and operations services, which are typically not available to retail investors. These services are offered to independent investment advisors at no charge in exchange for keeping a minimum amount of account assets at Schwab. Schwab’s services include research, brokerage, and custody. Schwab offers access to mutual funds and other investments that are available only to institutional investors or require a significantly higher minimum investment. Schwab also makes available to us other products and services that benefit us but may not benefit our clients. Some of these other

products and services help us manage and administer client accounts, and include software and other technology 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 your account(s);
- assist with back-office functions, recordkeeping, and client reporting;

Schwab also offers other services intended to help us managing and further develop our business. These services include:

- educational conferences and events;
- technology, compliance, legal and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

These services may be used with all or even a substantial number of clients' accounts, including accounts not maintained at Schwab. We do not attempt to allocate the benefit to accounts proportionately to the accounts that generate the benefit.

Some of the products or services provided by Schwab do not qualify for the safe harbor in section 28(e) of the Securities Exchange Act of 1934, including those services that do not aid in investment decision-making or trade execution. These business management and development services, in addition to those listed above, may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may use independent third parties to offer these services to CWM. Schwab may discount or waive fees it would otherwise charge for some of these business management and development services or pay all or a part of the fees of a third-party providing these services to us. Because we receive discounts, research, products, or services we may have an incentive to select or recommend Schwab based on our interest in receiving the research, products, or services, rather than on the client's interest in receiving most favorable execution. Schwab may charge commissions (or markups or markdowns) higher than those charged by other broker-dealers in return for services and benefits.

Schwab will not act as custodian for certain types of assets. If you own these alternative types of assets, we recommend that you establish an account with NuView IRA, Inc.

#### ***Brokerage for Client Referrals***

CWM does not have any agreements in place where securities transactions are directed to particular broker-dealers in exchange for client referrals.

**Directed Brokerage**

If you direct CWM to execute securities transaction at a broker other than one we use for our other clients you will forgo any benefit from savings on execution costs that we have obtained through its negotiation of volume discounts or batched orders. In directing the use of a particular broker or dealer, it should be understood that we will not have authority to negotiate commissions or obtain volume discounts and best execution may not be achieved. You may incur higher commissions, other transactions costs, greater spreads, or receive less favorable net prices, on transactions for your account than would otherwise be the case had you used a brokerage relationship we prefer.

**Aggregated Orders**

When we decide to purchase or sell a specific security for multiple clients at the same time, we will consider aggregating, or combining the orders. This procedure will result in a single average price for all client transactions in the aggregated order. Your account custodian charges for each transaction as if it were placed individually.

**Item 13: Review of Accounts**

*This section of the brochure describes how often client accounts are reviewed and by whom.*

**Reviews**

CWM periodically reviews the securities held in its clients' investment supervisory accounts. The reviews are conducted by our investment and trading team and investment advisor representatives. Your accounts are reviewed at least quarterly for proper asset allocation to assure they comply with your investment objectives and mandates. We also attempt to meet with you periodically to review changes in your financial situation, needs or investment objectives, as well as the performance of the portfolio.

Financial plans are reviewed periodically and upon request.

**Reports**

CWM does not prepare or send written reports to all clients. We have arranged for your independent qualified account custodians to prepare and distribute account statements directly to you not less than quarterly, detailing positions and activity in your account during the preceding statement reporting period. The statement will include a summary of all transactions made on your behalf, all contributions and withdrawals made to or from your account, all fees and expenses charged to your account, and the reported value of your account at the beginning and end of the period. The statement may be based upon information obtained from third parties.

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

*This section of our brochure discloses our arrangements with people who are compensated for referring us business.*

From time to time, clients require services that are outside the scope of the services provided by CWM (e.g., legal counsel, accounting, estate planners) and ask us for a referral. We can refer our clients to third parties, including persons or entities that provide professional services directly to

our firm. These providers may also refer clients to us, when their clients need the types of services we provide. Clients have no obligation to engage the services of any such introduced professionals. CWM does not receive compensation for any recommendation or endorsement and neither organization is liable for any product or service provided by outside professionals.

We receive economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see *Item 12-Brokerage Practices*).

## **Item 15: Custody**

*This section of the brochure encourages you to check the statements sent to you by your account custodian to ensure the accuracy of the fee calculation.*

Under Government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct Schwab to deduct advisory fees directly from your account or if you grant us authority to move your money to another person's account. You have authorized us to deduct periodic investment advisory fees directly from one or more of your accounts managed by CWM.

Schwab maintains actual custody of your assets. You will receive account statements directly from Schwab at least quarterly. They will be sent to the email or postal mailing address you provided to Schwab. You should carefully review those statements promptly when you receive them. We also urge you to compare Schwab's account statement with the portfolio report you receive from us to compare amounts and the fee schedule outlined in your Investment Advisory Agreement.

Some clients have authorized CWM to manage their outside accounts in which we hold access credentials. In these situations, we are deemed to have custody of client funds or securities. As an internal control procedure, we have engaged an independent certified public accounting firm to conduct a surprise audit on those outside investment accounts for which we have access.

## **Item 16: Investment Discretion**

*This section of the brochure discloses the power we have to make trades in your account.*

CWM clients grant a limited power of attorney to select, purchase, or sell securities without obtaining your specific consent within the account(s) you have under our management. The limited powers of attorney are granted in the written proVest® Platform Investment Management Agreement entered into between us. There are no restrictions upon the securities that may be purchases, sold, or held in your account, unless you provide these restrictions to us in writing.

## **Item 17: Voting Client Securities**

*This section of the brochure explains our proxy voting and your ability to get proxy voting information from us.*

CWM 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 the logistics of proxy filing; however, the Client retains the sole responsibility for proxy decisions and voting.

If the investment account is for a pension or other employee benefit plan governed by ERISA, you direct us not to vote proxies for securities held in the account, because the right to vote such proxies is expressly reserved for you or your plan fiduciary not CWM.

## **Item 18: Financial Information**

*This section of the brochure is where investment advisors that collect more than \$1200 in fees per client, six months or more in advance would include a balance sheet.*

CWM is not aware of any circumstance that is reasonably likely to impair our ability to meet contractual commitments to you or our other clients.

We do not require pre-payment of investment advisory fees of greater than \$1,200. We never require payment of fees more than six months in advance.

In the ordinary course of business, CWM, its owners and its affiliated companies are routinely the recipient of questions, complaints, or are defendants in, or parties to, threatened legal actions and proceedings.

Certain of these actions and proceedings are based on alleged securities violations, other laws, or breaches of contracts. In certain of these complaints, claims for substantial monetary damages are asserted against us our owners and our affiliated companies.

In view of the inherent difficulty of predicting the outcome of such complaints, and particularly where the claimants seek very large or indeterminate damages or where the matters present novel legal theories, we cannot state with confidence what the eventual outcome of the pending matters will be, what the timing of the ultimate resolution of these matters will be, or what the eventual loss, fines, or penalties related to each pending matter may be.

In accordance with applicable accounting guidance, we establish reserves for litigation and regulatory matters when those matters present loss contingencies that are both probable and estimable. When loss contingencies are not both probable and estimable, we do not establish reserves. Loss contingencies are not both probable and estimable in the view of management, and accordingly, reserves have not been established for those matters. Based on current knowledge, we do not believe that loss contingencies, if any, arising from pending litigation and regulatory matters will have a material adverse effect on the consolidated financial position or liquidity of the Company.

## **Privacy Statement**

*We, like other professionals who advise on personal financial matters, are required by federal law to inform our clients of their policies regarding the privacy of client information.*

### **How and Why We Obtain Information**

Comprehensive Wealth Management, LLC (CWM) collects information about you to help us serve your financial needs, provide customer service, offer new products or services, and fulfill legal and regulatory requirements. Any collection of personal information is to support our normal business operations and service your account.

CWM collects nonpublic personal, financial and health information about you from information we receive from you. The sources and the information collected may include:

- Information you provide on applications and related forms such as name, address, Social Security number, assets, liabilities, income, expenses, federal and state income tax information, dependents and beneficiaries, and medical information if applying for insurance;
- Information we receive or obtain regarding your transactions with us such as products or services purchased or sold, account balances and holdings, and payment and disbursement history;
- Information from your employer, association or benefit plan sponsor such as name, address, Social Security number, assets, income and PIN and password information.

### **Sharing Information**

CWM does not disclose nonpublic personal information about you to anyone other than to establish, maintain and service an investment account. In the course of establishing, maintaining and servicing your account, we may share information collected about our customers, as previously described above, to other unaffiliated financial service providers such as insurance companies, mutual fund companies, banks, broker/dealers or investment advisory firms to provide securities execution and custody, account maintenance or other customer service on your account. We may also disclose your information to other organizations such as governmental agencies and law enforcement officials (for example, for tax reporting or under court order) or other organizations and individuals with your consent (for example, attorney or tax professional). We may also disclose information to professional organizations that we are a member of such as the CFP® Board. You may elect to "Opt-Out" of our sharing your information with our unaffiliated entities by contacting us by telephone (425) 778-6160 or in writing at our main office, 3500 188<sup>th</sup> St SW, Suite 102, Lynnwood, WA 98037. If you elect to opt out of disclosure of nonpublic personal information with our unaffiliated entities, we will be unable to establish an investment account, financial plan or other investment management services on your behalf.

### **Protecting Your Information**

CWM maintains physical, electronic, and procedural safeguards to protect your nonpublic personal information and to ensure we are complying with our own policy, industry practices, and federal or state regulations. If you decide to close your account or become an inactive customer,

we will adhere to the privacy policies and practices described in this notice. Nonpublic personal information will be maintained to comply with industry requirements, after which time the information will be rendered undecipherable by means available that safeguard client nonpublic information.

CWM reserves the right to change this Privacy Policy at any time, and will notify customer of any modifications. If you elect to receive this notice electronically from our website, any modifications will be incorporated into the language of the Policy immediately upon change.

### **Client Notifications**

CWM is required by law to provide you with a copy of our Privacy Policy Notice at the time a customer relationship is established, and annually via hard copy through the US Postal Service or electronically via electronic mail. Our Privacy Policy Notice is also available via a link in the footer of our website at [www.CWMnw.com/privacy-policy](http://www.CWMnw.com/privacy-policy).



## Brochure Supplement

### Brian Joseph Lockett

Comprehensive Wealth Management, LLC

3500 188<sup>th</sup> St SW, Suite 102

Lynnwood, WA 98037-4757

Telephone: 425-778-6160

Brochure Last Updated: March 31, 2023

This Brochure Supplement provides information about Brian Joseph Lockett that supplements the Comprehensive Wealth Management (“CWM”) Brochure. You should have received a copy of that Brochure. Please contact Christina Ybarra at 425-778-6160 if you did not receive the CWM Brochure or if you have any questions about the contents of this supplement. Additional information about Brian is available on the United States Securities and Exchange Commission’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Educational Background and Business Experience

Brian Lockett was born in 1978. He graduated from Washington State University in 2001 with a Bachelor of Arts from the College of Business and Economics.

Brian is a CFP® practitioner. Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the certification marks CFP® in the United States, which it authorizes use of by individuals who successfully complete CFP Board’s initial and ongoing certification requirements. A CFP® candidate must have a bachelor’s degree or higher from an accredited college or university, and 3 years full-time personal financial planning experience. The candidate must complete a CFP-board registered program or hold one of seven advanced degrees. CFP® candidates must pass the CFP® certification examinations. To maintain the designation, Brian must complete at least 30 hours of continuing education every two years. CFP® practitioners are also subject to strict adherence to the CFP Board’s Financial Planning Practice Standards and Professional Code of Ethics and Responsibility. CFP® professionals are also required to accept the CFP Board’s disciplinary decisions. The CFP Board has a practice of responding to the actions of regulatory bodies by routinely imposing their own similar sanctions; accordingly, they suspended Brian from the right to use the CFP® marks for 45 days in 2020, because of the FINRA suspension disclosed below.

#### Business Experience:

- Comprehensive Wealth Management, LLC, 2002-present, Vice President, Wealth Manager, Owner of CWM through B&S Lockett, Inc.
- Independent Financial Group, LLC, 2013 to present, Registered Representative
- Geneos Wealth Management, 2004-2013, Registered Representative
- Commonwealth Financial Network, 2002-2003, Registered Representative
- Compton Union Building at Washington State University, 2000-2001, Building Manager
- Washington State University, 1997-2001, Student

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### Disciplinary Information

Investment advisor representatives must disclose specific civil, criminal, or regulatory matters, if applicable, as well as other matters, if they would be material to your evaluation of the representative providing investment advice. Brian has no civil or criminal events to disclose.

FINRA regulates broker-dealers and their representatives; CWM is an investment advisor regulated by the SEC, not by FINRA. In November 2019, FINRA entered into an *Acceptance, Waiver and Consent* with Brian. Without admitting or denying FINRA's findings, he settled the matter by consenting to the sanctions and to the entry of findings that he participated in a private securities transaction without providing prior written notice to his former broker-dealer (Geneos), in breach of NASD Rule 3040(b) and FINRA Rule 2010. He consented to a \$5,000 fine and a 45-calendar day suspension from association with any FINRA member firm in any capacity. Since CWM is not a FINRA member firm, Brian was able to continue serving as a CWM investment advisor representative during the suspension period. The findings stated that Brian introduced a private placement offering to an individual in July 2012, summarized the reasons he liked the investment, met with the individual to review and sign paperwork, and caused the paperwork to be submitted. The findings also noted that he did not receive compensation for his participation in the transaction. In addition, FINRA found that he attempted to prevent Geneos from discovering his assistance in the transaction by suggesting to the individual that future communications about the security take place via his personal email address. FINRA also noted that "Lockett does not have any disciplinary history with the Securities and Exchange Commission, any state securities regulators, FINRA, or any other self-regulatory organization." Because other regulatory and oversight bodies have independent powers to impose sanctions, even where those sanctions are duplicative, Brian has other disclosures related to the original issue described above. Brian is a resident of Washington State and Washington's Department of Financial Institutions (DFI) has a general practice of responding to the actions of other regulatory bodies by imposing their own parallel sanctions; accordingly, they entered an order in November 2020 to retroactively suspend Brian as an investment advisor representative for 45-days plus levy a fine of \$5,000 because of the previously-disclosed FINRA suspension. Without admitting or denying the findings, Brian consented to the fine and retroactive suspension.

### Other Business Activities

Brian may provide advice about matters other than securities. He may also act as an insurance agent. As an insurance agent, he will receive customary compensation based on whether, and in what amount, clients purchase insurance products through him. Clients are free to purchase insurance recommended by Brian through other, unaffiliated, insurance agents. Brian is also a registered representative of an unaffiliated broker-dealer, Independent Financial Group, LLC, ("IFG") member FINRA. As a representative of IFG, Brian may earn commissions on securities transactions, as well asset-based "trail" commissions on mutual funds held by the IFG client. Acting as both a broker and as an advisor creates a conflict of interest. Brian's primary business activity is as an investment advisor representative of CWM, not a broker-dealer representative of IFG. CWM does not

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permit any of its advisor representatives to recommend a security as advisors and then earn a commission as a broker on the resulting transaction. CWM also prohibits its representatives from charging advisory fees on assets where the representative is also earning a trail commission.

### **Additional Compensation**

As an indirect owner of CWM through B&S Lockett, Inc., Brian is allocated profits in proportion to his ownership percentage. To the extent CWM does well financially, including through adding new clients and generating additional revenues, the firm may also generate more profits, benefitting all owners, including Brian.

### **Supervision**

Comprehensive Wealth Management supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Christina Ybarra. This oversight includes review of client portfolios, investment advisor representative personal securities transactions and correspondence. You can reach her at 425-778-6160.

## **Brochure Supplement**

### **Morgan Lewis Arford**

Comprehensive Wealth Management, LLC

3500 188<sup>th</sup> St SW, Suite 102

Lynnwood, WA 98037-4757

Telephone: 425-778-6160

Brochure Last Updated: March 31, 2023

This Brochure Supplement provides information about Morgan Lewis Arford that supplements the Comprehensive Wealth Management (“CWM”) Brochure. You should have received a copy of that Brochure. Please contact Christina Ybarra at 425-778-6160 if you did not receive the CWM Brochure or if you have any questions about the contents of this supplement. Additional information about Morgan is available on the United States Securities and Exchange Commission’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Educational Background and Business Experience**

Morgan Arford was born in 1983. He graduated from Bellevue College with a Bachelor of Applied Sciences in DATA Analytics, Magna Cum Laude.

#### Business Experience:

- Comprehensive Wealth Management, LLC, 2001-present, Chief Investment Officer
- Independent Financial Group, LLC, 2013 to present, Registered Assistant
- Geneos Wealth Management, 2005-2013, Registered Assistant
- Cascadia Community College, 2012-2015, Student
- Bellevue College, 2016 – 2020, Student

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Morgan has no legal or disciplinary events related to the financial services industry.

### **Other Business Activities**

As an indirect owner of CWM through FUPA, Inc., Morgan is allocated profits in proportion to his ownership percentage. To the extent CWM does well financially, including through adding new clients and generating additional revenues, the firm may also generate more profits, benefitting all owners, including Morgan.

### **Additional Compensation**

Morgan’s compensation comes solely from Comprehensive Wealth Management and is in part based upon the number of clients and size of accounts that he provides services to. He does not receive compensation from non-clients for providing advisory services.

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### **Supervision**

Comprehensive Wealth Management supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Christina Ybarra. This oversight includes review of client portfolios, investment advisor representative personal securities transactions and correspondence. You can reach her at 425-778-6160.

## Brochure Supplement

### Marcus Daniel Knauss

Comprehensive Wealth Management, LLC

3500 188<sup>th</sup> St SW, Suite 102

Lynnwood, WA 98037-4757

Telephone: 425-778-6160

Brochure Last Updated: March 31, 2023

This Brochure Supplement provides information about Marcus Daniel Knauss that supplements the Comprehensive Wealth Management (“CWM”) Brochure. You should have received a copy of that Brochure. Please contact Christina Ybarra at 425-778-6160 if you did not receive the CWM Brochure or if you have any questions about the contents of this supplement. Additional information about Marc is available on the United States Securities and Exchange Commission’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Educational Background and Business Experience

Marc Knauss was born in 1979. Marc enlisted in the US Navy and served as a Cryptologist Communications Technician from 1999 until 2009. He graduated from University of Washington in 2011 with a Bachelor of Science in Business with an emphasis on Finance.

Marc is a CFP® practitioner. Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the certification marks CFP® in the United States, which it authorizes use of by individuals who successfully complete CFP Board’s initial and ongoing certification requirements. A CFP® candidate must have a bachelor’s degree or higher from an accredited college or university, and 3 years full-time personal financial planning experience. The candidate must complete a CFP-board registered program or hold one of seven advanced degrees. CFP® candidates must pass the CFP® certification examinations. To maintain the designation, Marc must complete at least 30 hours of continuing education every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*. CFP® practitioners are also subject to strict adherence to the CFP Board’s Financial Planning Practice Standards and Professional Code of Ethics and Responsibility. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certificate.

#### Business Experience:

- Comprehensive Wealth Management, LLC, 2012-present, Financial Advisor
- Independent Financial Group, LLC, 2013 to present, Registered Representative
- Geneos Wealth Management, 2012-2013, Assistant
- Orion Insurance Group, Inc., 2011-2012, Insurance Agent
- University of Washington, 2010 – 2011, Student
- Shoreline Community College, 2009-2010, Student

### Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised

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person providing investment advice. Marc has no legal or disciplinary events related to the financial services industry.

### **Other Business Activities**

Marc may provide advice about matters other than securities. He may also act as an insurance agent. As an insurance agent, he will receive customary compensation based on whether, and in what amount, clients purchase insurance products through him. Clients are free to purchase insurance recommended by Marc through other, unaffiliated, insurance agents. Marc is also a registered representative of an unaffiliated broker-dealer, Independent Financial Group, LLC, ("IFG") member FINRA. As a representative of IFG, Marc may earn commissions on securities transactions, as well asset-based "trail" commissions on mutual funds held by the IFG client. Acting as both a broker and as an advisor creates a conflict of interest. Marc's primary business activity is as an investment advisor representative of CWM, not a broker-dealer representative of IFG. CWM does not permit any of its advisor representatives to recommend a security as advisors and then earn a commission as a broker on the resulting transaction. CWM also prohibits its representatives from charging advisory fees on assets where the representative is also earning a trail commission.

### **Additional Compensation**

Marc's compensation comes from Comprehensive Wealth Management and is in part based upon the number of clients and size of accounts that he provides services to. Marc shall also receive bonuses based on personal or company performance, as determined by CWM.

### **Supervision**

Comprehensive Wealth Management supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Christina Ybarra. This oversight includes review of client portfolios, investment advisor representative personal securities transactions and correspondence. You can reach her at 425-778-6160.

## Brochure Supplement

### Jason Heid

Comprehensive Wealth Management, LLC  
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Telephone: 425-778-6160  
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This Brochure Supplement provides information about Jason Heid that supplements the Comprehensive Wealth Management (“CWM”) Brochure. You should have received a copy of that Brochure. Please contact Christina Ybarra at 425-778-6160 if you did not receive the CWM Brochure or if you have any questions about the contents of this supplement. Additional information about Jason is available on the United States Securities and Exchange Commission’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Educational Background and Business Experience

Jason Heid was born in 1984. He graduated from Ohio State University in 2006 with a Bachelor of Arts in Sociology. He has been licensed in the Financial Services industry since 2015.

Jason is a CFP® practitioner. Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the certification marks CFP® in the United States, which it authorizes use of by individuals who successfully complete CFP Board’s initial and ongoing certification requirements. A CFP® candidate must have a bachelor’s degree or higher from an accredited college or university, and 3 years full-time personal financial planning experience. The candidate must complete a CFP-board registered program or hold one of seven advanced degrees. CFP® candidates must pass the CFP® certification examinations. To maintain the designation, Jason must complete at least 30 hours of continuing education every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*. CFP® practitioners are also subject to strict adherence to the CFP Board’s Financial Planning Practice Standards and Professional Code of Ethics and Responsibility. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certificate.

#### Business Experience:

- Comprehensive Wealth Management, LLC, 2021 - present, Financial Advisor
- Independent Financial Group, LLC, 2021 to present, Registered Representative
- US Bancorp Investments, 2019 to 2021, Wealth Management Advisor
- US Bancorp Investments, 2015 to 2019, Registered Wealth Management Associate
- US Bank, 2014 to 2015, Personal Banker

### Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised



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person providing investment advice. Jason has no legal or disciplinary events related to the financial services industry.

### **Other Business Activities**

Jason may provide advice about matters other than securities. He may also act as an insurance agent. As an insurance agent, he will receive customary compensation based on whether, and in what amount, clients purchase insurance products through him. Clients are free to purchase insurance recommended by Jason through other, unaffiliated, insurance agents. Jason is also a registered representative of an unaffiliated broker-dealer, Independent Financial Group, LLC, ("IFG") member FINRA. As a representative of IFG, Jason may earn commissions on securities transactions, as well asset-based "trail" commissions on mutual funds held by the IFG client. Acting as both a broker and as an advisor creates a conflict of interest. Jason's primary business activity is as an investment advisor representative of CWM, not a broker-dealer representative of IFG. CWM does not permit any of its advisor representatives to recommend a security as advisors and then earn a commission as a broker on the resulting transaction. CWM also prohibits its representatives from charging advisory fees on assets where the representative is also earning a trail commission.

### **Additional Compensation**

Jason's compensation comes from Comprehensive Wealth Management and is in part based upon the number of clients and size of accounts that he provides services to. Jason shall also receive bonuses based on personal or company performance, as determined by CWM.

### **Supervision**

Comprehensive Wealth Management supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Christina Ybarra. This oversight includes review of client portfolios, investment advisor representative personal securities transactions and correspondence. You can reach her at 425-778-6160.