



*A Wealth of Possibilities*

## **Genesis Wealth Advisors, LLC**

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

**Effective: March 6, 2023, 2023**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Genesis Wealth Advisors, LLC (“Genesis” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at 781-344-1023 or by email at [info@genesisadvisors.com](mailto:info@genesisadvisors.com).

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

Additional information about Genesis and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 158388.

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**532 Page Street, Stoughton, MA 02072**  
**Phone: 781-344-1023 \* Fax: (781) 344-1179**  
<http://www.genesisadvisors.com>

## Item 2 – Material Changes

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Form ADV 2A (*the "Disclosure Brochure"*) provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest.

Genesis believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Genesis encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There have been no material changes made to this Disclosure Brochure since the last distribution to Clients.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each you annually and if a material change occurs in the business practices of Genesis.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 158388. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at 781-344-1023 or by email at [info@genesisadvisors.com](mailto:info@genesisadvisors.com).

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

Genesis Wealth Advisors, LLC (“Genesis” or the “Advisor”) is a registered investment advisor registered with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Limited Liability Company (“LLC”) under the laws of the Commonwealth of Massachusetts. Genesis Capital Advisors, Inc. was formed in 1994 and operated until June 2011 when the transition was made to the current firm, Genesis Wealth Advisors, LLC. Genesis is owned and operated by its President and Chief Compliance Officer, Paul Duval. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Genesis.

### **B. Advisory Services Offered**

Genesis offers investment advisory services to individuals, high net worth individuals, corporations and other business entities, charitable organizations, and retirement plans (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Genesis’ fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

Genesis provides Clients with wealth management services, which generally includes a broad range of comprehensive financial planning services in connection with discretionary management of investment portfolios. These services are described below.

#### Investment Management Services

Genesis provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment management and consulting services. Genesis works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Investment recommendations and the portfolio construction provided by Genesis are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities: exchange-listed securities, mutual fund shares, exchange-traded funds (“ETFs”), real estate investment trusts (“REITs”), securities traded over-the-counter, foreign issuers, warrants, corporate debt securities (other than commercial paper), commercial paper, certificates of deposit, municipal securities, variable life insurance, variable annuities, United States governmental securities, interests in partnerships investing in real estate, interests in partnerships investing in oil and gas interests, and interests in partnerships investing in other sectors.

Through personal discussions in which financial goals and objectives based on a Client’s particular circumstances are established, Genesis will develop a Client’s personal investment policy and create and manage a portfolio based on that policy. During the data-gathering process, Genesis will determine the Client’s individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, Genesis also review and discuss a Client’s prior investment history as well as family composition and background.

Genesis’ investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Genesis will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Genesis evaluates and selects investments for inclusion in the Client portfolios only after applying its internal due diligence process. Genesis may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Genesis may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Genesis may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance. Genesis will provide investment management and related advisory services.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

At no time will Genesis accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the agreement, please see Item 12 – Brokerage Practices.

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

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

1. Send quarterly written reminders to each Genesis Client requesting any updated information regarding changes in the Client's financial situation and investment objectives;
2. At least annually, contact each participating Client to determine whether there have been any changes in the Client's financial situation or investment objectives, and whether the Client wishes to impose investment restrictions or modify existing restrictions;
3. Be reasonably available to consult with the Client; and
4. Maintain Client suitability information in each Client's file.

Depending on the engagement with the Client, Genesis will recommend its investment management service based on an analysis of the Client's financial condition and plans, which are described below. Clients who already are already engaged in wealth management services may be offered a more basic engagement through its Fundamental Wealth Management Service (“FWMS”). For institutional Clients Genesis also offers investment management services through its Institutional Wealth Management Services (“IWMS”). Certain legacy Clients may be engaged for investment management services under a strategy no longer offered to Clients, known as Genesis Wealth Advisory Services, Genesis Dynamic Portfolio Management and Comprehensive Wealth Management Services.

As an inclusive service of Clients engaged with Genesis for FWMS, Genesis will typically include a financial plan as a starting point to gain an understanding of the Client's overall financial condition and goals. Financial planning is a comprehensive evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process

all questions, information and analyses are considered, as they impact and are impacted by the entire financial life situation of the Client.

#### Fundamental Wealth Management Services ("FWMS")

Clients who engage Genesis for Fundamental Wealth Management Services ("FWMS") receive one or more of the following services:

- Classic Model Portfolio Management
- Basic Estate Planning Analysis
- Education Needs Planning
- Insurance Needs Analysis
- Cash Flow and Budgeting
- Fundamental Tax Planning
- Retirement Planning
- Fundamental Financial Planning Services

#### Institutional Wealth Management Services ("IWMS")

Genesis also offers its Institutional Wealth Management Services ("IWMS") to certain Clients. These Clients include corporations, foundations, and endowments. Certain high net worth, sophisticated investors may participate in institutional level services and pricing at the sole discretion of Genesis management team.

#### Additional Services

Clients who engage Genesis for FWMS or IWMS, may engage Genesis to perform services which are outside the scope their basic agreement. These types of services include, but are not limited to:

- Trustee administrative assistance, accounting, and reporting
- Organization of tax documentation
- Intergenerational financial education and financial planning

The nature and scope of additional services will be outlined in a separate agreement for additional services. Fees for additional services are charged separately from management fees for FWMS or IWMS.

#### Financial Planning Services

For Clients not engaging with Genesis for wealth management services as described above, Genesis also offers financial planning as a separate service. Genesis will typically provide a variety of financial planning services to individuals and families, pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation. Generally, such financial planning services will involve preparing a financial plan based on the Client's financial goals and objectives. This planning may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Genesis may also refer Clients to an accountant, attorney or another specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the

Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

#### Retirement Plan Advisory Services

Genesis provides retirement plan advisory services on behalf of the retirement plans (each "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Employee Enrollment and Education Tracking
- Investment Policy Statement ("IPS") Design and Monitoring
- Investment Oversight Services (ERISA 3(21))
- Performance Reporting
- Ongoing Investment Recommendations and Assistance
- ERISA 404(c) Assistance
- Benchmarking Services

These services are provided by Genesis serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section (408(b)(2), the Plan Sponsor is provided with a written description of Genesis' fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

#### **C. Client Account Management**

Prior to engaging Genesis to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of parties. These services may include:

- Establishing an Investment Strategy – Genesis, in connection with the Client, will develop a strategy that seeks to achieve the Client's investment goals and objectives.
- Asset Allocation – Genesis will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Genesis will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Genesis will provide investment management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

**Genesis does not manage or place Client assets into a wrap fee program. Investment advisory services are provided directly by Genesis.**

#### **E. Assets Under Management**

As of December 31, 2022 Genesis manages \$164,097,636 in Client assets, all of which are managed on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

### **Item 5 – Fees and Compensation**

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of Genesis and the Client.

#### **A. Fees for Advisory Services**

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### Fundamental Wealth Management Services ("FWMS")

Investment advisory fees for Fundamental Wealth Management Services ("FWMS") are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior quarter. Fees are based on the following fee schedule:

<b>Assets Under Management</b>	<b>Annual Rate</b>
Up to \$1,000,000	1.00%
\$1,000,001 to \$4,000,000	0.90%
\$4,000,001 to \$7,000,000	0.80%
\$7,000,001 to \$10,000,000	0.70%
Over \$10,000,000	0.50%

A minimum of \$250,000 of assets under management is required for the FWMS service, which may be negotiable under certain circumstances. Genesis may group certain related Client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

### Institutional Wealth Management Services ("IWMS")

Investment advisory fees for Institutional Wealth Management Services ("IWMS") are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior quarter.

Fees are based on the following fee schedule:

<b>Assets Under Management</b>	<b>Annual Rate</b>
Up to \$1,000,000	0.75%
\$1,000,001 to \$4,000,000	0.65%
\$4,000,001 to \$7,000,000	0.55%
\$7,000,001 to \$10,000,000	0.45%
Over \$10,000,000	0.35%

A minimum of \$1,000,000 of assets under management is required for the FWMS service, which may be negotiable under certain circumstances. Genesis may group certain related Client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

### Additional Services

Fees for additional services are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the agreement for additional services. Fees are based on the market value of portfolio assets at the end of the prior quarter. Fees for additional services range from 0.10% to 0.50%, in addition to the fee schedule above, depending on the nature and scope of the services to be provided.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Genesis will be independently valued by the Custodian. Genesis will not have the authority or responsibility to value portfolio securities.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

### Financial Planning Services

Clients that have not engaged Genesis for its wealth management services are offered financial planning services on an hourly basis ranging from \$200 to \$400 per hour, which may be negotiable depending on the nature and



complexity of each Client's circumstances. An estimate for total hours will be determined prior to engaging for these services.

Genesis also offers financial planning services on a fixed fee basis ranging from \$500 to \$5,000, which may be negotiable depending on the nature and complexity of each Client's circumstances. An estimate for total hours and/or total costs will be determined prior to engaging for these services. Genesis generally requires an initial payment of up to 50% of the expected cost of the planning engagement in advance and the balance upon completion of the engagement deliverable[s]. Please note that advance payment will never exceed \$1,200 for work that will not be completed within six months.

#### Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, in advance or at the end of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fees are charged either as a percentage of assets in the Plan, a fixed fee or the average daily balance at the end of the quarter, based on the scope of the services to be rendered, pursuant to a retirement plan advisory agreement. Fees may range up to 0.75% of assets under management for highly complex and involved engagements. Fees are negotiable based on the scope and complexity of the services provided to the Plan. Certain Clients may be charged both the annual asset-based fee as well as a fixed annual fee, pursuant to the retirement plan advisory agreement.

### **B. Fee Billing**

#### Investment Management Services

Investment advisory fees are calculated by the Advisor and deducted from the Client account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client account[s] at the respective quarter-end date. The amount due is calculated by calculating the quarter (number of days in the calendar quarter applying the quarterly rate (number of days in the calendar quarter divided by the number of days in the calendar year) to the total assets under management with Genesis at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Genesis directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Financial Planning and Consulting Services

Financial planning and consulting fees are invoiced up to 50% upon execution of the financial planning and consulting agreement and the balance upon completion of the agreed upon deliverable[s]. The balance is due upon completion of the plan and will be based upon actual hours accrued, minus the retainer payment.

#### Retirement Plan Advisory Services

Fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Genesis, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, as applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. The investment advisory fee charged by Genesis is separate and distinct from these custody and execution fees.

In addition, all fees paid to Genesis for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client, may be able to invest in these products directly, without the services of Genesis, but would

not receive the services provided by Genesis which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Genesis to fully understand the total fees to be paid.

#### **D. Advance Payment of Fees and Termination**

##### Investment Management Services

Genesis is compensated for its services in advance of the quarter in which investment advisory services are rendered. Either party may request to terminate the investment advisory agreement with Genesis, at any time, by providing advance written notice. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's agreement with the Advisor is non-transferable without the Client's prior consent.

##### Financial Planning Services

The Advisor may be partially compensated in advance for its financial planning and consulting services. Either party may terminate a planning agreement, at any time, by providing written notice to the other party. In addition, the Client may terminate the agreement within five (5) days of signing the Advisor's financial planning agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Refunds will be given on a pro rata basis. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

##### Retirement Plan Advisory Services

Either party may request to terminate their services with Genesis in whole or in part, by providing advance written notice to the other party. The Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's retirement plan services agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

Genesis does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

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

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

#### **Item 7 – Types of Clients**

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Genesis provides investment advisory services to individuals, high net worth individuals, corporations, other business entities, charitable organizations, and retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Clients who engage Genesis for FWMS generally require a minimum relationship size of \$250,000. Clients that engage the Advisor for IWMS generally require a minimum relationship size of \$1,000,000.

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

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### **A. Methods of Analysis**

Genesis employs fundamental analysis in developing investment strategies for its Clients. Research and analysis from Genesis is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, Genesis generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Genesis will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Genesis may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

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

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

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Genesis 's investment strategy encompasses active trading in concentrated portfolios. Following are some of the risks associated with the Advisor's investment strategies:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

#### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Real Estate Investment Trusts ("REITs")

Investing in Real Estate Investment Trusts ("REITs") involves certain distinct risks in addition to those risks associated with investing in the real estate industry in general. Equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of credit extended. REITs are subject to heavy cash flow dependency, default by borrowers and self-liquidation. REITs, especially mortgage REITs, are also subject to interest rate risk (i.e., as interest rates rise, the value of the REIT may decline).

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Genesis or any of its management persons.** Genesis value the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 158338.

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

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Genesis is required to disclose any relationship or arrangement that is material to its advisory business or to its Clients. Genesis has the following relationships to disclose:

#### Insurance Agency Affiliations

Certain advisory persons are also licensed insurance professionals. Implementations of insurance recommendations is separate and apart from an Advisory Person's role with Genesis. As an insurance professional, the Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. Advisory Persons are not required to offer the products of any particular insurance company. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the advisory person or the Advisor.

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

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

Genesis has implemented a Code of Ethics that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Genesis ("Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client.

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Genesis and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Genesis' Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address ethics and conflicts of interest. To request a copy of the Code of Ethics, please contact the Advisor at 781-344-1023 or via email at [info@genesisadvisors.com](mailto:info@genesisadvisors.com).

#### **B. Personal Trading with Material Interest**

Genesis allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Genesis does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Genesis does not have a material interest in any securities traded in Client accounts.

#### **C. Personal Trading in Same Securities as Clients**

Genesis allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommend (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed and mitigated through policies and procedures. As noted above, the Advisor has adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of Genesis have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Genesis requiring reporting of personal securities trades to the Chief Compliance Officer ("CCO"). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Genesis allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will Genesis, or any Supervised Person of Genesis, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

Genesis does not have discretionary authority to select the broker-dealer/custody for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Genesis to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Genesis does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Genesis does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Genesis. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Genesis may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices. Genesis does not receive research services, other products, or compensation as a result of recommending the Custodian. Genesis typically recommends that Clients establish their account[s] at Fidelity Clearing & Custody Solutions and related entities under Fidelity Investments, Inc. (collective "Fidelity"). Fidelity is an independent and unaffiliated SEC-registered broker-dealer and FINRA member. Fidelity offers independent investment Advisors services, which include custody of securities, trade execution, clearance and settlement of transactions. Genesis receives some benefits from the Fidelity through its participation in the program. Genesis considers a number of factors in selecting and/or recommending brokers and custodians for its Clients' accounts, including, but not limited to, execution capability,



experience and financial stability, reputation and the quality of services provided. Genesis is not affiliated with, or related to, Fidelity.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the Custodian in exchange for research and other services. Genesis does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain economic benefits from Fidelity. Please see Item 14 below.

**2. Brokerage Referrals** - Genesis does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis," where Genesis will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s] at the Custodian. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Genesis will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Genesis will execute its transactions through the Custodian as authorized by the Client. Genesis may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by the account's primary Advisory Person and the Advisor's investment committee. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client. For the Advisor's financial planning and consulting Clients, reviews may occur at different stages of the Client relationship depending on the nature and terms of the specific engagement. Formal reviews are not typically conducted for financial planning and consulting Clients, unless additional arrangements are contracted.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A. above, each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Genesis if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage

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statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance. Financial planning clients will receive a completed financial plan.

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

### **A. Compensation Received by Genesis**

#### Participation in Institutional Advisor Platform

As mentioned in Item 12A above, Genesis has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

### **B. Compensation for Client Referrals**

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

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## **Item 15 – Custody**

All Clients must place their assets with a “qualified custodian”. Clients are required to engage the Custodian to retain their funds and securities and direct Genesis to utilize the Custodian for the Client's security transactions. Genesis encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements in these cases, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

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## **Item 16 – Investment Discretion**

Genesis generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Genesis. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Genesis will be in accordance with each Client's investment objectives and goals.

In certain circumstances, Genesis does not have discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior approval from the Client. The Advisor will contact the Client and obtain approval prior to executing trades or allocating investment assets.



## **Item 17 – Voting Client Securities**

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

## **Item 18 – Financial Information**

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

## Privacy Policy

**Effective: March 6, 2023, 2023**

### Our Commitment to You

Genesis Wealth Advisors, LLC ("Genesis" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Genesis (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Genesis does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
Date of Birth	Driver's License
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Genesis does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Genesis or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Genesis does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### State-specific Regulations

Massachusetts	In response to Massachusetts law, the Client must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.
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### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of the current Privacy Policy by contacting the Advisor at 781-344-1023 x111 or via email at [info@genesisadvisors.com](mailto:info@genesisadvisors.com).