

Item 1: Cover Sheet

PART 2A APPENDIX 1 OF FORM ADV: WRAP FEE BROCHURE

WRAP FEE PROGRAM



MWM GROUP LLC

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This wrap fee program brochure provides information about the qualifications and business practices of MWM Group LLC. If you have any questions about the contents of this brochure, please contact us at 860-437-7600. Information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. MWM Group LLC is a registered investment adviser. Registration as an investment adviser does not imply any special degree of skill or training, or any sort of approval by any regulatory authority of an adviser's investment methods.

Additional information about MWM Group LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Statement of Material Change

Since the last update, filed on March 3, 2022, there has been no material changes.

Item 3: Table of Contents

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INFORMATIONAL BROCHURE

WRAP FEE PROGRAM

MWM GROUP LLC

Item 4: Services, Fees and Compensation

A. Services and Fees Charged

Services

Financial Planning

In most cases, the client will supply to MWM Group LLC (“MWM Group”) information including income, investments, savings, insurance, age and many other items that are helpful to the firm in assessing your financial goals. The information is typically provided during personal interviews and supplemented with written information. Once the information is received, we will discuss your financial needs and goals with you, and compare your current financial situation with the goals you state. Once these are compared, we will create a financial and/or investment plan to help you meet your goals.

The plan is intended to be a suggested blueprint of how to meet your goals. Not every plan will be the same for every client. Each one is specific to the client who requested it. Because the plan is based on information supplied by you, it is very important that you accurately and completely communicate to us the information we need. Also, your circumstances and needs may change as your engagement with us progresses. It is very important that you continually update us with any changes so that if the updates require changes to your plan, we can make those changes. Otherwise, your plan may no longer be accurate.

Asset Management

Asset management services may be provided on a “discretionary” basis. When MWM Group is engaged to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your asset allocation requirements. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others or keeping the proceeds in cash. You may at any time place restrictions on the types of investments we may use on your behalf, or on the allocations to each security type. You will receive written or electronic confirmations from your account custodian after any changes are made to your account. You will also receive statements at least quarterly from your account custodian. Clients engaging us on a discretionary basis will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and MWM Group.

As of March 29, 2023, MWM Group had \$244,328,805 in discretionary assets under management.

For some clients, MWM Group may include certain transactional costs in the client’s management fee. Fees included in the wrap fee include transaction fees for the purchase or sale of securities, but do not include expenses related to the use of margin, wire transfer fees, the fees charged to shareholders of mutual funds or ETFs, mark-ups and mark-downs, spreads, odd-lot differentials, fees charged by regulatory agencies, and any transaction fees for securities trades executed by a broker-dealer other than Schwab Advisor Services. Expenses for the management fees of third party managers are also not included in the Wrap

Program, and to the extent utilized, you will be responsible for such fees. Because MWM Group will be managing the assets of wrap fee program clients the same way as other non-wrap fee program clients, the use of external portfolio managers within the wrap program is expected to be limited. To the extent a third party manager is utilized, the fees payable to such managers will not be included in the wrap program. Therefore, there is no difference between how MWM Group manages wrap free accounts and how MWM Group manages other accounts.

Because of the nature of a wrap fee program, the wrap fee program client may pay more or less than if the client had compensated MWM Group outside of the wrap fee program. For example, if a client's account is rarely traded, the transaction fees the client would have paid would be minimal, thus limiting the benefits of "wrapping" management fees and transaction fees. MWM Group receives a portion of the wrap fee for our services.

MWM Group does not engage other portfolio managers to manage assets within the wrap fee program. To the extent a third party manager is utilized, the fees payable to such managers will not be included in the wrap program. MWM Group is the sole portfolio manager in the wrap program, which means that MWM Group receives a portion of the wrap fee for our services. Transaction fees are paid to various broker-dealers, mutual funds and ETFs. The remainder of the wrap fee is the management fee payable to MWM Group. The amount payable to MWM Group varies depending upon the amount of trading in a client's account. The more transactions in the account, the greater the amount of transaction fees, and therefore the less compensation to MWM Group. Accordingly, MWM Group has a financial incentive to avoid trading the account. This creates a conflict of interest between the firm and its wrap clients. MWM Group attempts to mitigate this conflict by requiring that the firm's employees acknowledge their fiduciary duty to place client interests ahead of their own and by periodically comparing wrap program client performance against any clients who are not in the wrap program.

MWM Group will receive no additional compensation for offering the wrap fee program.

Fees and Compensation

All clients will be required to execute a written agreement that will describe the type of services to be provided and the fees, among other items.

Financial Planning

Financial planning fees can be hourly, fixed fee basis, or included with asset management services. Our hourly charge is \$400 per hour. Fixed fees will be between \$2,000 and \$10,000. The fee range stated is a guide. Fees may be higher or lower than this range, based on the nature of the engagement. Fees are negotiable, and will depend on the anticipated complexity of your plan.

Asset Management

Generally, fees vary from 0.35% to 2.50% per annum of the net value of a client's accounts managed by MWM Group. The fee range stated is a guide. Fees are negotiable, and may be higher or lower than this range, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors.

Fee Payment

Fees for financial planning and/or consulting will be billed to each client. If the client terminates the agreement prior to completion of the services, any unearned fees will be returned to the client.

Investment advisory fees will be debited directly from each client's account. The advisory fee is paid quarterly, in advance, and the value used for the fee calculation is the net value as of the last market day of the previous quarter. This means that if your annual fee is 1.00%, then each quarter we will multiply the value of your account by 1.00% then divide by 4 to calculate our fee. The value used to calculate MWM Group's fee will include any allocation to cash or cash-like instruments, such as money market funds or accounts, of the client's investable assets. Investable cash means cash that is in client account as an asset allocation. Cash that is not in investable cash is cash that has been identified by the client as designated for a specific purpose.

Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to MWM Group.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. Each quarter, clients will receive a bill itemizing the fees to be debited, including the formula used to calculate the fee, the amount of assets the fee is based, and the time period covered by the fee. The invoice will also state that the fee was not independently calculated by the custodian. The client will also receive a statement from their account custodian showing all transactions in their account, including the fee.

Other Fees

There are a number of other fees that can be associated with holding and investing in securities. As part of the Wrap Program, some of these fees may be paid on your behalf by MWM Group. Fees included in the wrap fee include transaction fees for the purchase or sale of securities, but do not include expenses related to the use of margin, wire transfer fees, the fees charged to shareholders of mutual funds or ETFs, mark-ups and mark-downs, spreads, odd-lot differentials, fees charged by regulatory agencies, and any transaction fees for securities trades executed by a broker-dealer other than Schwab Advisor Services. Expenses of a fund will not be included in management fees, as they are deducted from the value of the shares by the mutual fund manager. Expenses for the management fees of third party managers are also not included in the Wrap Program, and to the extent utilized, you will be responsible for such fees. For complete discussion of expenses related to each mutual fund, you should read a copy of the prospectus issued by that fund. MWM Group can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

All clients, but especially those with smaller accounts, should be advised they may receive similar services from other professionals for higher or lower overall costs.

Please make sure to read Item 12 of the firm's informational brochure, where we discuss broker-dealer and custodial issues.

Pro-rata Fees

If you become a client during a quarter, you will pay a management fee for the number of days left in that quarter. If you terminate our relationship during a quarter, you will be refunded the portion of the prepaid management fee for the remainder of the quarter. Once your notice of termination is received, we will refund the unearned fees to you in whatever way you direct (check, wire back to your account). MWM Group will cease to perform services, including processing trades and distributions, upon termination. Assets not transferred from terminated accounts within 30 (thirty) days of termination may be "de-linked", meaning they will no longer be visible to MWM Group and will become a retail account with the custodian.

Compensation for the Sale of Securities

To permit MWM Group clients to have access to as many investment solutions as possible, certain professionals of MWM Group may be registered representatives of Purshe Kaplan Sterling Investments (“PKS”), a FINRA member broker-dealer. The relationship with PKS allows these professionals to provide additional products to clients’ portfolios that would not otherwise be available. Because PKS supervises the activities of these professionals as registered representatives of PKS, the relationship may be deemed material. However, PKS is not affiliated with MWM Group or considered a related party. PKS does not make investment decisions for client accounts. Registered representative status enables these professionals to receive customary commissions for the sales of various securities, including those he recommends to clients. In addition, when mutual funds are utilized, depending on the share class selected, the registered representatives also receive additional ongoing 12b-1 fees from the mutual fund company for mutual fund purchases during the period you maintain the mutual fund investment. Commissions charged and 12b-1 fees received for these products will not offset management fees owed to MWM Group.

Receipt of commissions and 12b-1 fees for investment products that are recommended to clients gives rise to a conflict of interest for the representative, in that the individual who will receive the commissions is also the individual that is recommending that the client purchase a given product. There is an additional conflict of interest when registered representative is selecting a more expensive 12b-1 fee paying mutual fund share class when a lower-cost share class is available for the same fund. These conflicts are disclosed to clients verbally and in this brochure. Clients are advised that they may choose to implement any investment recommendation through another broker-dealer that is not affiliated with MWM Group. MWM Group attempts to mitigate this conflict by requiring that all investment recommendations have a sound basis for the recommendation, and by requiring employees to acknowledge their fiduciary responsibility toward each client.

Item 5: Account Requirements and Types of Clients

Clients participating in the Wrap Fee Program may include individuals, trusts, foundations, and corporations. MWM Group requires each client to place at least \$250,000 with the firm. This minimum may be waived in the discretion of MWM Group.

Item 6: Portfolio Manager Selection and Evaluation

The wrap fee program offered by MWM Group is sponsored by the firm, and MWM Group is the only portfolio manager. The only fees covered under the wrap fee program are transaction fees associated with the purchase and sale of securities in an account managed by MWM Group. All client accounts managed by MWM Group, including wrap fee program clients, are managed with similar processes, although account recommendations may differ.

Item 7: Client Information provided to Portfolio Managers

Please see response to Item 6, above.

Item 8: Client Contact with Portfolio Managers

Clients may contact MWM Group, the only portfolio manager, at any time.

Item 9: Additional Information

Disciplinary Information

None to report.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

- A. A copy of our Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, entertainment, and trading guidelines.
- B. Not applicable. MWM Group does not recommend to clients that they invest in any security in which MWM Group or any principal thereof has any financial interest.
- C. On occasion, an employee of MWM Group may purchase for his or her own account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be pre-cleared through the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.
- D. On occasion, an employee of MWM Group may purchase for his or her own account securities which are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be pre-cleared through the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

Review of Accounts

All accounts will be reviewed by one of MWM Group's licensed professionals, on at least an annual basis. However, it is expected that market conditions, changes in a particular client's account, or changes to a client's circumstances will trigger a review of accounts.

All clients will receive reports from MWM Group at least annually. This report will include valuations as of the end of each year and current asset allocations.

We encourage you to compare the information on your reports prepared by MWM Group against the information in the statements provided directly from Schwab and alert us of any discrepancies.

Client Referrals and Other Compensation

MWM Group does not currently utilize solicitors (someone compensated by MWM Group for referring clients to MWM Group).

Schwab provides us with some non-cash benefits (not available to retail customers) in return for placing client assets with them or executing trades through them. Such non-cash benefits are referred to as "soft dollars". Currently, these benefits come in the form of investment research and sponsored attendance at

various investment seminars. We may also receive such items as investment software, books and research reports. These products, services, or educational seminars are items that will play a role in determining how to invest client accounts. If there is any item that has a multi-use aspect, mixed between investment and non-investment purposes, MWM Group will determine a reasonable allocation of investment to non-investment use and soft dollars will be allocated only to the investment portion of the product (and we will pay the remaining cost). MWM Group receives a benefit from these services, as otherwise we would be compiling the same research ourselves. This may cause a conflict of interest as we may want to place more client accounts with a broker-dealer/custodian such as Schwab, solely because of these added benefits. As such, MWM Group may have an incentive to select or recommend a broker-dealer based on interests in receiving the research or other products or services, rather than on clients' interest in receiving most favorable execution. MWM Group attempts to mitigate this potential conflict by performing regular reviews of execution services and value clients receive to ensure clients are receiving the best possible value for costs paid. However, the value to all of our clients of these benefits is included in our evaluation of custodians. Products and services received via soft dollars will generally be used for the benefit of all clients. However, it is possible that a given client's trades will generate soft dollars that acquire products and/or services that are not ultimately utilized for that same client's account. Soft dollars provide additional value, and are accordingly considered in determining which broker-dealer or custodian to utilize as part of our best execution analysis.

Financial Information

MWM Group does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

There are no material financial circumstances or conditions that would reasonably be expected to impair our ability to meet our contractual obligations to our clients.