

## Item 1: Cover Page

# WealthMark LLC Firm Brochure

*This brochure provides information about the qualifications and business practices of WealthMark LLC. If you have any questions about the contents of this brochure, please contact us at (360) 734-1323 or by email at: [ben@wealthmarkllc.com](mailto:ben@wealthmarkllc.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about WealthMark LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). WealthMark LLC's CRD number is: 144948*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

The material changes in this brochure from the last annual updating amendment of WealthMark LLC on March 15, 2023, are described below. Material changes relate to WealthMark LLC's policies, practices or conflicts of interests.

- Benjamin Arthur Esget is no longer a Registered Representative with Matrix Capital Group, Inc.
- Item 5 has been updated to remove reference to \$200 annual minimum fee.
- The fee schedule for investment supervisory fees has been updated in Item 5.
- When Fees are billed directly, WM accepts checks as a form of payment.
- Item 5 has been When Fees are billed directly, WM accepts checks as a form of payment.
- Item 5.E has been updated to disclose neither the firm nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.
- Item 12.A has been updated to remove reference to "Trust Company of America" and to add disclosure referencing "Axos Advisor Services".
- WealthMark LLC has updated its Assets Under Management (Item 4.E).

## Item 3: Table of Contents

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## Item 4: Advisory Business

### A. Description of the Advisory Firm

This firm has been in business since June 26, 2007, and the principal owner is Benjamin Arthur Esget. Mr. Esget has been registered as an Investment Adviser Representative since September 2007.

### B. Types of Advisory Services

WealthMark LLC (hereinafter "WM") offers the following services to advisory clients:

#### *Investment Supervisory Services*

WM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. WM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

WM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. WM will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. WM does not generally engage in non-discretionary services but may do so on a one off basis at the client's request. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

#### *Subadviser Services*

WM may also act as a subadviser to advisers unaffiliated with WM. These third-party advisers would outsource portfolio management services to WM. This relationship will be memorialized in each contract between WM and the third-party advisor. The client of WM is the third-party Adviser.

### ***Financial Planning Advisory Services for 529 College Savings Accounts***

WM offers financial planning advisory services for 529 College Savings Plan accounts. Services may include selecting a plan and initial investments, ongoing management of the investments and annual re-balancing.

### ***Performance-based Fees***

Qualified investors may be charged performance fees based on net profits.

### ***Referrals***

WM has multiple referral agreements due to its Turnkey Asset Management Program (TAMP) operations. This relationship will be disclosed in each contract between WM and the referring firm. These services include risk assessment and customized portfolio implementation and management. The fees shared will not exceed any limit imposed by any regulatory agency.

### ***Subscription Services***

WM provides a quarterly newsletter containing market outlook, commentary on the previous quarter and general investment outlook. This newsletter is available to all WM clients.

### ***Services Limited to Specific Types of Investments***

WM limits its money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, REITs, insurance products including private placements, and government securities. WM may use other securities as well to help diversify a portfolio when applicable.

## **C. Client Tailored Services and Client Imposed Restrictions**

WM will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by WM on behalf of the client. WM will not use "model portfolios" but rather a specific set of recommendations for each client based on their personal restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent WM from properly servicing the client account, or if the restrictions would require WM to deviate from its standard suite of services, WM reserves the right to end the relationship.

## **D. Wrap Fee Programs**

WM does not participate in any wrap fee programs.

## **E. Amounts Under Management**

WM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 82,000,000.00	\$ 15,400,000.00	December 2023

# **Item 5: Fees and Compensation**

## **A. Fee Schedule**

### ***Investment Supervisory Services Fees***

Total Assets Under Management	Annual Fee
\$0 - \$499,999	1.00%
\$499,000 - \$999,999	1.00%
\$999,999 and up	1.00%

These fees are negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with one day written notice.

Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

In all instances, the adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. Also, WM will include the name of the custodian(s) on the fee invoice. The adviser will send these to the client concurrent with the request for payment or payment of the adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement.



### ***Subadviser Services Fees***

WM may also act as a subadviser to unaffiliated third-party advisers and WM would receive a share of the fees collected from the third-party adviser's client. The fees charged are negotiable and will not exceed any limit imposed by any regulatory agency. This relationship will be memorialized in each contract between WM and the third-party adviser. In situations where WealthMark acts as a third-party subadvisor the advisor will be responsible for fee collection and invoicing if necessary.

### ***Financial Planning Advisory Services for 529 College Savings Accounts***

Total Assets Under Management	Annual Fee
Less than \$25,000	\$100 per year for balances
\$25,001 - \$50,000	\$200 per year for balances
More than \$50,000	\$300 per year for balances

529 plan fee are non-negotiable. Fees are billed directly to clients, annually in arrears. Because fees are charged in arrears, no refund policy is necessary.

### ***Performance-based Fees***

Qualified clients will pay a 15.00% performance fee based on capital appreciation, net of custodial fees. They will not pay an annual fee on assets under management. If the client's portfolio rises in value, the client will pay 15.00% on that increase in value, but if the client's portfolio drops in value, the client will not incur a new performance fee until the portfolio reaches the last highest value, adjusted for withdrawals and deposits, which is generally known as a "high water mark." All securities are liquid on market exchanges and priced daily.

A qualified client (QC) is an individual or entity that meets any of the following criteria: has

\$1.1M or more of assets under management with the investment adviser after the investment in the fund. has a net worth of \$2.2M prior to the investment in the fund (excluding the value of the investor's primary residence).

### ***Referral Fees***

Referral fees vary since negotiations with each firm are unique. This relationship will be disclosed in each contract between WM and the referring firm. The fees shared will not exceed any limit imposed by any regulatory agency.

### ***Subscription Fees***

There are no additional fees required for WM's quarterly newsletter. The WM quarterly newsletter is a free service available to all WM clients.

## **B. Payment of Fees**

### ***Payment of Investment Supervisory Fees***

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears. When Fees are billed directly, WM accepts checks as a form of payment.

### ***Payment of Subadviser Fees***

Subadviser fees may be withdrawn from client's accounts or clients may be invoiced for such fees, as disclosed in each contract between WM and the applicable third-party adviser.

### ***Payment of Financial Planning Advisory Services for 529 College Savings Accounts***

Fees are billed directly to clients, annually in arrears.

### ***Payment of Performance-based Fees***

Performance-based fees can be invoiced and billed directly to the client or deducted directly from the client's account with client's written authorization. Fees are paid quarterly in arrears.

### ***Payment of Referral Fees***

Referral fees are paid quarterly in arrears.

### ***Payment of Subscription Fees***

There are no additional fees for the WM quarterly newsletter.

### **C. Clients Are Responsible For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fee etc.). Those fees are separate and distinct from the fees and expenses charged by WM. Please see Item 12 of this brochure regarding broker/custodian.

### **D. Prepayment of Fees**

WM collects its fees in arrears. It does not collect fees in advance.

### **E. Outside Compensation For the Sale of Securities to Clients**

Neither WM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

WM manages accounts that are billed on performance-based fees (a share of capital gains on or capital appreciation of the assets of a client) as well as accounts that are NOT billed on performance-based fees. Managing both kinds of accounts at the same time presents a conflict of interest because WM or its supervised persons have an incentive to favor accounts for which WM and its supervised persons receive a performance-based fee. WM may receive increased compensation with regard to unrealized appreciation as well as realized gains in the client's account. The nature of any index which will be used as a comparative measure of investment performance, the significance of the index, and the reason the investment adviser believes that the index is appropriate.

WM addresses the conflicts by ensuring that clients are not systematically advantaged or disadvantaged due to the presence or absence of performance-based fees. WM seeks best execution and upholds its fiduciary duty for all clients.

Clients that are paying a performance-based fee should be aware that investment advisers have an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes.

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

WM generally provides management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

- ❖ Pension and Profit Sharing Plans
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Corporations or Business Entities

***Minimum Account Size***

There is no account minimum.

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

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

WM's methods of analysis include charting analysis, fundamental analysis, technical analysis, and cyclical analysis.

*Charting analysis* involves the use of patterns in performance charts. WM uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

*Fundamental analysis* involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

*Technical analysis* involves the analysis of past market data; primarily price and volume.

*Cyclical analysis* involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

WM manages several strategies. All WM's strategies are both absolute return strategies and all-weather strategies. However, some of them are asset class specific while others are multi-asset class asset class. The Davinci fixed income portfolio, the Juggernaut all equity risk parity portfolio the phoenix risk neutral portfolio and the crucible multi strategy portfolio. All the portfolios are designed to offer risk protection via diversification across market conditions such as inflation deflation while maintaining growth and income.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **B. Material Risks Involved**

WM uses Long Term Trading and Short Term Trading strategies.

WM utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

***Davinci Fixed Income Portfolio:*** This portfolio owns securities that are sensitive to, but not limited to, credit cycles and interest rate fluctuations that can lead to capital losses.

***Juggernaut All Equity Risk Parity Portfolio:*** This portfolio owns securities that are sensitive to, but not limited to, credit cycles, interest rate cycles, and economic cycles that can lead to capital losses.

***Phoenix Risk Neutral Portfolio:*** This portfolio owns securities that are sensitive to, but not limited to, credit cycles, interest rate cycles, and economic cycles that can lead to capital losses.

***Crucible Multi-Strategy Portfolio:*** This portfolio owns securities that are sensitive to, but not limited to, credit cycles, interest rate cycles, and economic cycles that can lead to capital losses. This portfolio may also utilize securities that deploy leverage.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **C. Risks of Specific Securities Utilized**

WM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. There is an innate risk involved when purchasing mutual funds that they may decrease in value and the investment may incur a loss. All mutual funds have costs that lower investment returns. They can be of bond 'fixed income' nature (lower risk) or stock 'equity' nature.

Equity investments generally refer to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

**Charting analysis** strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in

stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

**Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

**Cyclical analysis** assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles these investors are trying to exploit.

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Short term trading** risks include liquidity, economic stability and inflation, in addition to the long term trading risks listed above. Frequent trading, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Different risks are associated with individual securities and risk is inherent in investing. Each security is subject to numerous risks, including, but not limited to, market risk, interest rate risk, default risk, and inflation risk. Market risk is risk which is common across entire asset classes; the value of investments may decline due to economic changes or events which impact large portions of the market. Interest Rate risk is when the value of a security may be reduced due to a rise in interest rates. Bonds are especially impacted by interest rate fluctuations. Default occurs when an entity fails to make debt payments as required per the stated conditions of an agreement. This may involve failure to repay any principle and interest, and could result in complete capital loss. Inflation risk is the possibility that income or the value of assets will decrease as the purchasing power of a currency is reduced. Inflation causes money to decrease in value regardless of whether the money is invested or not invested. When appropriate to client risk tolerance and investment goals, leverage may be used. Leverage is when an investor, business, or fund uses borrowed money to invest. Use of leverage can enhance the scale of drawdowns and returns and is subject to decreases in value. Analysis, recommendation, and management performed by the advisor are meant to reduce and allocate risk as appropriate according to investor risk tolerance; however, investing inherently carries the risk that an investment may decrease in value and the investment may incur a loss.

Different risks are associated with individual securities; please contact our office for the latest prospectus.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

### **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

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

#### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither WM nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

#### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither WM nor its representatives are registered as a FCM, CPO, or CTA.

#### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Benjamin Arthur Esget is an accountant in the state of Washington. From time to time, he will offer clients advice or products from those activities. WM always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of WM in their capacity as a licensed insurance agent or registered representative.

Benjamin Arthur Esget also owns two other businesses, Eastgate Consulting in which he spends approximately one half hour per month and Eastgate Holdings in which he spends one half hour per month. Eastgate Holdings is a Wyoming based LLC that holds Mr. Esgets Personal investments. Eastgate Consulting is a company designed to help facilitate the financial functions and growth of Micron Resources Corporation, an Arizona based mining company.

#### **D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections**

WM does not utilize nor select other advisors or third party managers. All assets are managed by WM management.

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

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

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance with Laws and Regulations, Procedures and Reporting, Reporting Violations, and Recordkeeping. Our Code of Ethics is available free upon request to any client or prospective client. WM owes the client a fiduciary duty to put the Client's interest first which includes, but is not limited to, a duty of care, loyalty, obedience, and utmost good faith.

#### **B. Recommendations Involving Material Financial Interests**

WM does not recommend that clients buy or sell any security in which a related person to WM has a material financial interest.

#### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of WM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of WM to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. While WM will not discuss with clients each specific instance of trading similar securities, the firm will document internally any transactions that could be construed as conflicts of interest. Moreover, WM will, consistent with its fiduciary duty, act in the clients' best interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

#### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of WM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of WM to buy or sell securities before or after recommending securities to clients resulting



in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. While WM will not discuss with clients each specific instance of trading at or around the same time as clients, the firm will document internally any transactions that would be construed as conflicts of interest. Moreover, WM will, consistent with its fiduciary duty, act in the clients' best interest and will never engage in trading that operates to the client's disadvantage when representatives of WM buy or sell securities at or around the same time as clients. WM will not trade non-mutual fund or non-ETF securities 5 days prior to or 5 days after trading the same security for clients.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

In selecting a broker or dealer (in those circumstances other than those cases in which the Custodian selects the broker or dealer), WM may consider, among other things, the broker or dealer's execution capabilities, reputation and access to the markets for the securities being traded. WM generally will seek competitive commission rates but will not necessarily attempt to obtain the lowest possible commission for transactions for the Account. Consistent with obtaining best execution, transactions for Client's Account may be directed to brokers in return for research services furnished by them to WM. Such research generally will be used to service all of WM's clients, but brokerage commissions paid by Client may be used to pay for research that is not used in managing Client's Account. Client understands and agrees that WM may, in their discretion, cause the Account to pay brokers a commission greater than another qualified broker might charge to affect the same transaction where WM determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

WM recommends Axos Advisor Services.

#### ***1. Research and Other Soft-Dollar Benefits***

WM receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

#### ***2. Brokerage for Client Referrals***

WM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

Instead of allowing Custodian or WM to select brokers or dealers for the Account, Client may direct WM or Custodian in writing to use a particular broker or dealer to execute all transactions for Client's Account. In that case, Client will negotiate terms and arrangements for the Account with that broker or dealer, and WM will not seek better execution services or prices from other broker or dealers or be able to "batch" Client transactions for execution through other brokers or dealers with orders for other accounts managed by WM. To the extent applicable, Client also agrees to comply with the terms of the Client's agreement with the Custodian regarding instructions to the Custodian regarding the use of a particular broker or dealer. If Client directs the use of a particular broker or dealer, Client understands that Client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the Account than would otherwise be the case.

#### **B. Aggregating (Block) Trading for Multiple Client Accounts**

WM maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

## **Item 13: Reviews of Accounts**

#### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed at least monthly only by Benjamin Arthur Esget, Managing Member and Chief Compliance Officer. Benjamin Arthur Esget is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at WM are assigned to this reviewer.

#### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive at least quarterly a written report detailing the clients account performance, which may come from the custodian. WM makes this report available through the Liberty portal accessed via WM's website.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

WM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to WM clients.

### **B. Compensation to Non –Advisory Personnel for Client Referrals**

WM may retain third parties to act as solicitors/promoters for WM's investment management services. Compensation with respect to the foregoing will be fully disclosed to each client to the extent required by applicable law. WM will ensure each solicitor/promoter is properly exempt or registered in all appropriate jurisdictions.

## **Item 15: Custody**

When advisory fees are deducted directly from client accounts at client's custodian, WM will be deemed to have limited custody of client's assets. Because client fees will be withdrawn directly from client accounts, in states that require it, WM will:

- (A) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.
- (B) Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account and verify that the qualified custodian sends invoices to the client.
- (C) Send the client a written invoice itemizing the fee upon or prior to fee deduction, including the formula used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.

Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Clients are urged to compare the account statements they received from custodian with those they received from WM.

## **Item 16: Investment Discretion**

WM accepts discretionary authority to manage securities accounts on behalf of clients. For those client accounts where WM provides ongoing supervision, WM maintains limited power of authority over client accounts with respect to securities to be bought and sold and amount of securities to be bought and sold. All buying and selling of securities is explained to clients in detail before an advisory relationship has commenced.

Clients may, but typically do not, impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

## **Item 17: Voting Client Securities (Proxy Voting)**

WM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **A. Balance Sheet**

WM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither WM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

Neither WM nor its management have been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements For State Registered Advisers**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

WM currently has only one management person/executive officer: Benjamin Arthur Esget. Education and business background can be found on the Form ADV Part 2B brochure supplement for such individual.

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Other business activities for each relevant individual can be found on the individual's Form ADV Part 2B brochure supplement.

### **C. How Performance-based Fees are Calculated and Degree of Risk to Clients**

WM accepts performance-based fees, fees based on a share of capital gains on or capital appreciation of the assets of a client.

Qualified clients will pay a 15.00% performance fee based on capital appreciation, net of custodial fees. They will not pay an annual fee on assets under management. If the client's portfolio rises in value, the client will pay 15.00% on that increase in value, but if the client's portfolio drops in value, the client will not incur a new performance fee until the portfolio reaches the last highest value, adjusted for withdrawals and deposits, which is generally known as a "high water mark."

Clients that are paying a performance-based fee should be aware that investment advisers have an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes.

### **D. Material Disciplinary Disclosures for Management Persons of this Firm**

No management person at WM or WM has been found liable in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

### **E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

See Item 10.C and 11.B.

Form ADV 2A Version: 12/20/2023