



FIRM DISCLOSURE BROCHURE

Item 1 – Cover Page

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dba Dent Wealth Advisors

a Registered Investment Advisor

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October 11, 2023

This brochure provides information about the qualifications and business practices of Dent Wealth Advisors (DWA). If you have any questions about the contents of this brochure, please contact us at 225-922-9955 or dwa@dentwealth.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. Registration does not imply any level of skill or training. Additional information about Dent Wealth Advisors is also available on the SEC's website at www.adviserinfo.sec.gov. We encourage all clients and investors to carefully review this document in its entirety.

Item 2 – Summary of Material Changes

Since our last filing:

There have been material changes to this document since our last filing. Zaheer Poptani, and Mawuena Takyi are no longer affiliated with DENTGROUP LLC dba Dent Wealth Advisors. Additionally, the new Chief Compliance Officer is Alexandria Fry.

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Item 4 – Advisory Business

A. DENTGROUP LLC, dba Dent Wealth Advisors (hereinafter “DWA” or “Advisor”) is a Registered Investment Advisor with the Securities and Exchange Commission (“SEC”). We were founded by Fred Dent, our principal shareholder, in 1997. Our principal place of business is located in Baton Rouge, Louisiana. Our team has over 75 years of combined experience in the investment management and wealth advisory business.

B. We act as a fiduciary to you with regard to our investment advisory services and we must put your interests above our own in managing your account. We comply with the impartial conduct standards set forth under the Employee Retirement Income Security Act (“ERISA”) and will provide advice to you in your best interest, charge you only reasonable compensation within the meaning of ERISA, and provide information to you that is not misleading.

We provide continuous advice to our clients regarding the investment of client funds based on the individual needs of the client. Through personal discussions, in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment approach and create and manage a portfolio based on that approach.

C. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background. We manage advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., capital preservation, growth with income, growth, or speculative growth), as well as tax considerations.

Our investment recommendations 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
- ☐ Securities traded over-the-counter
- ☐ Alternative investments including options and hedge funds
- ☐ Corporate debt securities (other than commercial paper)
- ☐ Certificates of deposit
- ☐ Municipal securities
- ☐ Mutual fund shares
- ☐ United States government securities
- ☐ Exchange traded funds (ETFs)
- ☐ Money market funds and cash alternatives

Clients may impose reasonable restrictions on investing in certain securities or types of securities.

Because some investments involve certain additional degrees of risk, they will only be implemented or recommended when they are consistent with the client's stated investment objectives, tolerance for risk, liquidity, and suitability. Although we generally exercise investment discretion for each account that we advise, the portfolio composition within the same investment objective may, at any given time, differ as to composition. As a result, the performance of an account within a particular investment objective may differ from other accounts within that same investment objective. These differences in portfolio composition are attributable to a variety of factors,

including, but not limited to, the type of account (e.g., manner of trade execution), clients' restrictions and guidelines, sizes and significant account activity (e.g., significant number of contributions and/or withdrawals).

Where appropriate, we also provide advice about any type of legacy position or other investment held in client portfolios. Clients may engage us to manage and/or advise on certain investments that are not held at their primary custodian, such as variable life insurance, annuity contracts, assets held in employer-sponsored retirement plans, and qualified tuition plans (i.e., 529 plans). In these situations, we direct or recommend the allocation of client assets among the various investment options available with the product. DWA may charge an additional fee for this advice. These assets are generally maintained at the underwriting insurance company or the custodian designated by the product's provider. At no time will we accept or maintain custody of a client's funds or securities. All client assets will be managed within their designated account[s] at the custodian, pursuant to the client investment advisory management agreement.

We may select certain third-party independent managers ("Sub-advisors") to actively manage a portion of our clients' assets. The specific terms and conditions under which a client engages a Sub-advisor will be set forth in a separate written agreement with the designated Sub-advisor. In addition to this Brochure, clients will also receive the written disclosure documents of the designated Sub-advisor.

We evaluate a variety of information about Sub-advisors, including public disclosure documents, materials supplied by the Sub-advisors and other third-party information that we believe to be reliable. We provide services relative to the discretionary selection of Subadvisors. On an on-going basis, we monitor the performance of those accounts being managed by Sub-advisors. We seek to ensure that Sub-advisors' strategies and allocations remain aligned with clients' investment objectives and overall best interests.

Clients with assets managed by Sub-advisors will incur fees payable directly to the Sub-advisor in addition to fees payable to the Advisor. Fees charged by Sub-advisors will be established in a client's written agreement with the Sub-advisor that sets forth the scope of the Sub-advisor's management and discretion.

Some Sub-advisors perform option strategies for certain clients to buy or sell (write) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the expiration of the option regardless of the market value of the security at expiration of the option. The seller of an uncovered call or put option assumes the risk of increases or decreases, respectively, in the market price of the underlying option with respect to the exercise price of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option. The buyer of a call or put option assumes the risk of losing the entire investment in the price of the option.

Financial Planning Services and Ongoing Guidance

In addition to investment management services discussed above, we also offer financial planning services. The financial planning process provides clients with a net worth summary, goals and priorities, funding for retirement, and other key personal benchmarks all in one place. The process also provides detailed information of the results of collaborative client financial guidance exercises conducted between clients and us. The various tools of the guidance process offer a platform for clients to collaborate with us and receive up-to-date information about their assets and goals.

When providing financial planning services to clients, information included may contain information about accounts for which we do not manage or advise the Client. As such, no inference should be drawn that we serve as the advisor on all securities or assets listed or discussed. For client assets that we are not granted discretionary authority to manage, we will not actively supervise those assets. As an ongoing service, with the client's cooperation, we will

meet with clients periodically to monitor their risk profiles and objectives by updating the financial guidance provided to account for changes. Meetings may occur in-person or remotely by telephone or webinar.

D. We do not participate in any wrap fee programs.

E. As of December 31, 2022 we actively manage \$352,983,769 of client assets on a discretionary basis. We do not manage any accounts on a non-discretionary basis.

Item 5 – Fees and Compensation

A. Our fee includes both investment advisory services and financial planning/guidance services. The fee is computed as a percentage of assets managed. We charge an annual fee of 1% on the first \$2 million and then 0.75% on the amount above \$2 million. Fees are negotiable in limited circumstances.

B. Our fees are computed quarterly in arrears and, when authorized, deducted directly from client custodial accounts. Clients can be billed directly.

C. In addition to the advisory fees paid to DWA, clients are responsible for certain charges imposed by other third parties such as broker-dealers, custodians, trust companies, banks, and other financial institutions. These additional charges include brokerage commissions, transaction fees, custodial fees, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (*e.g.*, fund management fees and other fund expenses), wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. DWA's brokerage practices are described at length in Item 12, below. We strive to negotiate favorable fees on the client's behalf when possible. (This is discussed further in Item 12 below.) We receive no transaction fee or any other compensation via client trading activity nor do we charge any exit or cancellation fees.

D. We do not collect fees in advance.

E. None of our supervised persons accepts compensation for the sale of securities or other investment work product.

Item 6 - Performance-Based Fees and Side-By-Side Management

We do not charge performance-based fees.

Item 7 - Types of Clients

We provide advisory services to the following types of clients:

- ☐ Individuals or Families (other than 'high-net-worth' individuals)
- ☐ 'High-net-worth' Individuals or Families
- ☐ Pension and profit-sharing plans (other than plan participants)
- ☐ Charitable organizations
- ☐ Corporations or other businesses not listed above

As a condition for starting and maintaining an investment management relationship, we generally impose a minimum of \$2,000,000 in investable assets. We may, in our sole discretion, elect to waive our minimum based upon certain criteria, including anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities.

Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss

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

- **Fundamental Analysis:** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company) to determine if the security is underpriced (indicating that it may be a good time to buy) or overpriced (indicating that it may be time to sell). Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk because the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the security.
- **Asset Allocation:** Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.
- **Mutual Fund and/or ETF Analysis:** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if the manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, because we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security thereby increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF which could make the holding(s) less suitable for the client's portfolio.
- **Risks for all forms of analysis:** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

We use above forms of analysis in managing client accounts in accordance with the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations. We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when we believe the securities to be currently undervalued, and/or we want exposure to a particular asset class over time, regardless of the current projection for this class. A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Investing in securities is inherently risky. This includes the risk that you could lose the value of your investments. We strive to reduce risk where possible through diversification and asset allocation. This diversification, however,

does not reduce all risk. We believe it important that clients appreciate such risk and they communicate their tolerance for risk and loss to us. We do not recommend any particular type of security as we have a broad base of clients with varied needs and objectives. However, we primarily implement our investment strategies through the purchase of mutual funds or exchange traded funds ("ETFs").

Item 9 - Disciplinary Information

DWA has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

Item 10 - Other Financial Industry Activities and Affiliations

Our firm and our related persons are not engaged in other financial industry activities and have no other industry affiliations.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading

In order to safeguard our clients' interests, we have implemented a comprehensive Code of Ethics, a full copy of which is available for review on request. Our Code establishes rules of conduct for employees and members of our firm including personal transactions, conflicts of interest, insider trading, disclosure and reporting, gift policy, sanctions and reviews. Our Code is reviewed annually and updated as needed. Our Code of Ethics is designed to ensure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Under our Code of Ethics, we do not sell securities in which we or a person related to us has an interest. We often invest our personal funds in the same securities that we recommend to clients. Before initiating a personal transaction, all trades must be pre-cleared by our Chief Compliance Officer (CCO). We evaluate all personal trades so that the clients' interests are placed first. Employees and firm members are prohibited from trading a given security on the same day as a client to avoid affecting the pricing or availability of a particular security.

Item 12 - Brokerage Practices

We generally use Fidelity Investments to process our clients' brokerage transactions and recommend Fidelity Investments as a custodian to our clients. Besides protection, convenience, and peace of mind, our relationship with Fidelity enables us to offer our clients:

- ☐ A broad range of investment management, cash management, and retirement planning services
- ☐ Independent third-party account reconciliation
- ☐ A superior user experience through intuitive online and mobile access to accounts
- ☐ Streamlined account-consolidation capabilities
- ☐ Clear, comprehensive communications including an easy-to-read statement

In recommending Fidelity as a custodian, we take into account the quality of the execution of their transactions, the range and quality of services provided by them to the client, and to DWA in its capacity as discretionary investment manager for the client's account, including, but not limited to, Fidelity's computer software and support systems that enable DWA to access online account information, generate account statements and reports, and place orders to buy or sell securities for the account.

Clients may use their own custodian. These directions shall be in writing.

We receive from Fidelity Investments financial support for computer software and related systems. This support constitutes “soft dollars.” We use these soft dollar purchases to support our research efforts and to better manage our client accounts. We compile and maintain records of each soft dollar purchase, including any agreements, and for each broker: a list of proprietary and third-party research providers and the service or product obtained from each provider. Specifically, we receive the following benefits from Fidelity Investments:

- Financial support to pay for software systems related to servicing the client experience
- Receipt of duplicate client confirmations and bundled duplicate statements
- Access to an electronic communication network for client order entry and account information
- Incidental research services and practice management resources.

We do not recommend broker-dealers in return for referrals.

Item 13 - Review of Accounts

While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, client accounts are reviewed periodically. Our client reviews occur no less than annually. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political, and economic environment. These accounts are reviewed by Fred Dent, CFA.

In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly reports summarizing account investment return, balances, and holdings.

Item 14 - Client Referrals and Other Compensation

Our policy is to not engage solicitors or to pay related or non-related persons for referring potential clients to our firm. In addition, we do not accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Item 15 – Custody

Custody is defined as having access to client and/or investor securities or funds. The Advisory Agreement and/or the separate agreement with any Financial Institution generally authorizes DWA and/or the Independent Managers to direct the custodian(s) to debit client accounts for payment of the Firm’s fees and to directly remit those funds to the Firm in accordance with applicable custody rules. These custodians send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to DWA. The fact that DWA has the authority to instruct the custodian to deduct DWA’s management fees from clients’ accounts means DWA has limited custody over these accounts.

Additionally, several clients have established standing instructions with account custodians that allow clients to direct DWA to send funds from their account to other accounts with verbal instructions from the client. DWA has been deemed to have a form of custody over these accounts since the amount and/or timing of these transfers are not pre-defined. However, these accounts do not require surprise examination by a public accounting firm.

Item 16 - Investment Discretion

We ascertain our clients' investment objectives and goals and request investment discretion from them to execute their individual strategy. We believe this allows the investing process to be more efficient and productive for both the client and the advisor. In accordance with the agreement, we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission. Our discretionary authority includes the ability to do the following without contacting the client: determine the security to buy or sell; and/or determine the amount of the security to buy or sell. Clients give us discretionary authority when they sign the client investment advisory management agreement with our firm and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by providing us with written instructions.

Item 17 - Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We do not offer any consulting assistance regarding proxy issues to clients.

Item 18 - Financial Information

We do not require or solicit prepayment of more than \$1,200 in fees per client, six (6) months or more in advance. We have not been the subject of a bankruptcy petition at any time during the past ten years.