

# **Eagle Wealth Strategies LLC**

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

**Effective: October 19, 2023**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Eagle Wealth Strategies LLC (“Eagle Wealth Strategies” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (856) 845-4005.

Eagle Wealth Strategies is a registered investment advisor with the U.S. Securities and Exchange Commission. 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 about Eagle Wealth Strategies to assist you in determining whether to retain the Advisor.

Additional information about Eagle Wealth Strategies 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# 323814.

**Eagle Wealth Strategies LLC**  
**877 Kings Highway, Suite 300, West Deptford, NJ 08096**  
**Phone: (856) 845-4005**  
<https://www.eaglewealthstrategies.com/>

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Eagle Wealth Strategies. For convenience, the Advisor has combined these documents into a single disclosure document.

Eagle Wealth Strategies 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. Eagle Wealth Strategies encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- Through various intermediaries, the Advisor offers Clients access to credit and cash management solutions. Please see Items 4, 8 and 14 for additional information.

### 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 you annually and if a material change occurs.

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# 323814. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (856) 845-4005.

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## Item 4 – Advisory Services

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### A. Firm Information

Eagle Wealth Strategies LLC (“Eagle Wealth Strategies” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission. The Advisor is organized as a limited liability company under the laws of the State of New Jersey. Eagle Wealth Strategies was founded in December 2020 and is owned and operated by Christopher Tully (President, Senior Wealth Advisor). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Eagle Wealth Strategies.

### B. Advisory Services Offered

Eagle Wealth Strategies offers investment advisory services to individuals, high net worth individuals, trusts, estates, businesses, 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. Eagle Wealth Strategies 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

Eagle Wealth Strategies provides tailored wealth management solutions to its Clients. This is achieved through personal Client contact and interaction while providing discretionary (or non-discretionary) investment management services over Client portfolios and a broad range of comprehensive financial planning. These services are described below.

*Investment Management Services* - Eagle Wealth Strategies provides customized investment management solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment management services. Eagle Wealth Strategies works closely with each Client to identify their investment goals, objectives, risk tolerance and financial situation to create an overall portfolio strategy. Eagle Wealth Strategies manages model portfolios primarily consisting of low-cost, diversified mutual funds, exchange traded funds (“ETFs”) and individual stocks. The Advisor will allocate the Client account[s] into one or more of the Advisor’s model portfolios based on the account[s] type, investment goals, and or risk tolerance. The Advisor may also utilize bonds, alternative investments, structured products, and real estate investment trusts to meet the needs of its Clients. The Advisor may retain certain types of investments based on a Client’s legacy portfolio due to investment goals and/or tax considerations.

Eagle Wealth Strategies’ 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. Eagle Wealth Strategies 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.

Eagle Wealth Strategies evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Eagle Wealth Strategies may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Eagle Wealth Strategies 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.

Eagle Wealth Strategies 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.

At no time will Eagle Wealth Strategies 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 advisory agreement. Please see Item 12 – Brokerage Practices.

*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.

*Financial Planning Services* - Eagle Wealth Strategies will typically provide a variety of financial planning and consulting services to Clients as part of its overall wealth management services. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, estate 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.

Eagle Wealth Strategies may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the 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 (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting 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 amount of 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.

#### Credit and Cash Management Solutions

Through various intermediaries, the Advisor offers Clients access to credit and cash management solutions (herein “Credit Solutions” and “Cash Management Solutions”). The recommendation of Credit Solutions and Cash Management Solutions presents a conflict of interest as the Advisor will continue to receive investment advisory fees for managing the assets in the Client's account[s]. Clients are not obligated to engage the Advisor for Credit Solutions and Cash Management Solutions. Clients may be limited in their ability to obtain as favorable terms than if the Client were to work directly with other banks to negotiate loan terms or obtain other financial arrangements. For additional information related to the risks involved non-purpose loans and lines of credit, please see Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss.

#### Financial Institution Consulting Services

Eagle Wealth Strategies provides investment consulting services to brokerage customers (herein “Brokerage Customers”) of Mutual Securities, Inc. (herein “MSI”) who provide written consent requesting to receive the Advisor’s consulting services pursuant to a written agreement with the Advisor. Consulting services are strictly on products Clients have purchased through Mutual Securities, Inc. Please see Item 10 – Other Financial Industry Activities and Affiliations for additional details.

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

Prior to engaging Eagle Wealth Strategies to provide investment advisory services, each Client is required to enter into an agreement with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Eagle Wealth Strategies, in connection with the Client, will develop a strategy that seeks to achieve the Client’s goals and objectives.
- Portfolio Construction – Eagle Wealth Strategies will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Eagle Wealth Strategies will provide investment management and ongoing oversight of the Client’s investment portfolio.

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

Eagle Wealth Strategies does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Eagle Wealth Strategies.

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

As of May 12, 2023, Eagle Wealth Strategies manages \$430,610,968 in Client’s assets, \$382,978,386 of which are managed on a discretionary basis. \$47,632,582 on a non-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 engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

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

##### Wealth Management Services

Wealth management fees are paid quarterly in advance pursuant to the terms of the wealth management agreement. Fees are based on the market value of assets under management at the end of the prior quarter. Wealth management fees are based on the following schedule:

<b>Assets Under Management (\$)</b>	<b>Annual Rate (%)</b>
\$0 - \$250,000	1.20%
\$250,001 - \$1,000,000	1.00%
\$1,000,001 - \$1,500,000	0.95%
\$1,500,001 - \$2,000,000	0.90%
\$2,000,001 - \$2,500,000	0.85%
\$2,500,001 - \$3,000,000	0.80%
\$3,000,001 - \$5,000,000	0.75%
\$5,000,001 - \$7,500,000	0.70%

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\$7,500,001 - \$8,500,000	0.65%
\$8,500,001 - \$10,000,000	0.60%
\$10,000,001 and over	0.50%

The wealth management 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 Eagle Wealth Strategies will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

Client's can make additions to and withdrawals from their account(s) at any time. The Advisor will perform reconciliations on a quarterly basis to capture if, in any given day, assets in excess of \$100,000 are deposited into or withdrawn from an account after the start of previous quarter. An adjustment will be made in the form of a prorated credit or debit in the next billing cycle to reflect the interim change in portfolio value from the date of the deposit or withdrawal until the end of the previous quarter.

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 Institution Consulting Services

Eagle Wealth Strategies receives a consulting fee based on the assets under MSI's management from Brokerage Customers who have provided written consent to MSI to receive the investment consulting services from the Advisor. The consulting fee is calculated from the assets under MSI's management at the end of the calendar quarter multiplied by the annualized rate ranging up to 1.00%. The initial fee is paid only after the completion of one full calendar quarter period following the date of the executed agreement with MSI.

### **B. Fee Billing**

#### Wealth Management Services

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's 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's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Eagle Wealth Strategies at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by Eagle Wealth Strategies to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

#### Financial Institution Consulting Services

MSI shall calculate and pay Eagle Wealth Strategies for its consulting services on or before thirty (30) days past the end of each calendar quarter.

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

Clients may incur certain fees or charges imposed by third parties, other than Eagle Wealth Strategies, 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 a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. The fees charged by Eagle Wealth Strategies are separate and distinct from these custody and execution fees.



In addition, all fees paid to Eagle Wealth Strategies 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 Eagle Wealth Strategies, but would not receive the services provided by Eagle Wealth Strategies 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 Eagle Wealth Strategies to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

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

##### Wealth Management Services

Eagle Wealth Strategies may be compensated for its wealth management services in advance of the quarter in which services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's 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. Upon termination, the Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

##### Financial Institution Consulting Services

Either party may terminate the consulting agreement by providing thirty (30) days advance written notice to the other party. The Advisor will be entitled to fees up to the date of termination.

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

Eagle Wealth Strategies does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, Advisory Persons may earn commission-based compensation for selling insurance products, including insurance products sold to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to advisory fees. This practice presents a conflict of interest as Supervised Persons has an incentive to recommend insurance products to the Client. Clients are under no obligation, contractually or otherwise, to purchase insurance products through Supervised Persons. Please see item 10 below.

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

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

Eagle Wealth Strategies 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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Eagle Wealth Strategies offers investment advisory services individuals, high net worth individuals, trusts, estates, businesses, charitable organizations, retirement plans, and broker dealers. Eagle Wealth Strategies generally does not impose a minimum relationship size.



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

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

Eagle Wealth Strategies primarily employs a fundamental analysis method in developing investment strategies for its Clients. Research and analysis from Eagle Wealth Strategies are 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. This criteria consists generally of 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, Eagle Wealth Strategies generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Eagle Wealth Strategies 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, Eagle Wealth Strategies 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.

Eagle Wealth Strategies Advisor has also engaged with an independent third-party investment consulting firm to provide Eagle Wealth Strategies with ongoing support related to securities and portfolio manager research, due diligence, and portfolio management strategy and implementation. The independent third party has not been, nor will they be in the future, granted any access to Client accounts or any platforms of the Advisor that maintain any personal identifiable information ("PII") related to Clients of Eagle Wealth Strategies.

### **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. Eagle Wealth Strategies 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.

While the methods of analysis help 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 these methods of 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.

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. 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.

### 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.

### Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

### 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.

### 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.

### Structured Products

Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.

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### 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. For Example, 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).

### Credit Solutions

Credit Solutions carry a number of risks, including but not limited to the risk of a market downturn, tax implications if collateralized securities are liquidated, and an increase in interest rates. A decline in the market value of collateralized securities held in the account[s] at the Custodian, may result in a reduction in the draw amount of the Client's line of credit, a demand from the Credit Solution that the Client deposit additional funds or securities in the Client's collateral account[s], or a forced sale of securities in the Client's collateral account[s]. Before borrowing funds, a Client should carefully review the loan agreement, loan application, and other forms and determine that the loan is consistent with the Client's long-term financial goals and presents risks consistent with the Client's financial circumstances and risk tolerance.

### Cash Management Solutions

Clients should understand that in rare circumstances, depending on interest rates and other economic and market factors, the yields on Cash Management Solutions could be lower than the aggregate fees and expenses charged by the various financial institution, and Eagle Wealth Strategies. Consequently, in these rare circumstances, a Client could experience a negative overall investment return with respect to those cash investments. Nonetheless, it might still be reasonable for a Client to participate in Cash Management Solutions if the Client prefers to hold cash at the respective financial institution rather than at other banks (e.g. to take advantage of FDIC insurance).

**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 Eagle Wealth Strategies or its owner.** Eagle Wealth Strategies values 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 or Advisory Persons are available 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# 323814.

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

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### Insurance Agency Affiliations

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, Advisory Persons may earn commission-based compensation for selling insurance products, including insurance products sold to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to advisory fees. This practice presents a conflict of interest as Advisory Persons has an incentive to recommend insurance products to the Client. Clients are under no obligation, contractually or otherwise, to purchase insurance products through Supervised Persons.

### Financial Institution and Consulting Services

Eagle Wealth Strategies has an agreement with MSI to provide investment consulting services to Brokerage Customers, as noted in Item 4 – Advisory Services. MSI compensates the Advisor for providing consulting services to Clients who have purchased products through MSI. This consulting arrangement does not include assuming discretionary authority over Brokerage Customers' brokerage accounts or the monitoring of securities. These consulting services offered to Brokerage Customers includes a general review of Brokerage Customers' investment

holdings, which will result in Advisory Persons making specific securities recommendations or offering general investment advice. This relationship presents a conflict of interest. Potential conflicts are mitigated by Brokerage Customers consenting to receive consulting services from the Advisor. In addition, Eagle Wealth Strategies will not accept or bill for additional compensation on asset under MSI's management, beyond the consulting fees disclosed in Item 5 above. Advisory Persons of the Advisor will not engage or hold itself as a registered representative of MSI, as Advisory Persons are not registered to conduct commission-based activities under a broker-dealer.

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

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

Eagle Wealth Strategies has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Eagle Wealth Strategies ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. Eagle Wealth Strategies and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Eagle Wealth Strategies's 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 covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (856) 845-4005.

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

Eagle Wealth Strategies allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Eagle Wealth Strategies 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. Eagle Wealth Strategies does not have a material interest in any securities traded in Client accounts.

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

Eagle Wealth Strategies 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 recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons 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 Eagle Wealth Strategies requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. 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 Eagle Wealth Strategies 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 afterwards. **At no time will Eagle Wealth Strategies, or any Supervised Person of Eagle Wealth Strategies, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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

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

Where Eagle Wealth Strategies does not exercise discretion over the selection of the Custodian, it may recommend the Custodian 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 Eagle Wealth Strategies. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Eagle Wealth Strategies 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, and its reputation and/or the location of the Custodian's offices.

Eagle Wealth Strategies will generally recommend that Clients establish their account[s] at Raymond James & Associates, Inc. ("Raymond James"). Raymond James is a FINRA-registered broker-dealer and New York Stock Exchange/SIPC member. Raymond James will serve as the Client's "qualified custodian". Eagle Wealth Strategies maintains institutional relationships with Raymond James, whereby the Advisor receives economic benefits from the Custodian. Please see Item 14 below.

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 a broker-dealer/custodian in exchange for research and other services. **Eagle Wealth Strategies does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - Eagle Wealth Strategies 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 Eagle Wealth Strategies 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]. 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]). Eagle Wealth Strategies 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. Eagle Wealth Strategies will execute its transactions through the Custodian as authorized by the Client. Eagle Wealth Strategies may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. 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 any particular Clients' 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 Advisory Persons and periodically reviewed by Melissa Phillips, Chief Compliance Officer of Eagle Wealth Strategies. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

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

In addition to the investment monitoring noted in Item 13.A., 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 Eagle Wealth Strategies 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 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.

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

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### **A. Compensation Received by Eagle Wealth Strategies**

Eagle Wealth Strategies is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. Eagle Wealth Strategies does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Eagle Wealth Strategies may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Eagle Wealth Strategies may receive non-compensated referrals of new Clients from various third parties.

#### Participation in Institutional Advisor Platform (Raymond James)

Eagle Wealth Strategies has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. The Advisor contracts with Raymond James to receive custody, brokerage, software and related support. Raymond James may provide additional resources and support in connection with this relationship.

#### Credit and Cash Management Solutions

The Advisor may refer Clients to various financial institutions for Credit Solutions and Cash Management Solutions as detailed in Item 4 - Advisory Services. In such arrangements, there is a conflict of interest in that the Advisor will receive a portion of the financial institution's revenue generated by the Client for the referral. To mitigate this conflict, the Advisor, as a fiduciary, only recommends the use of such arrangements and/or instruments when it is deemed to be in the best interest of meeting the Clients long term goals. The Advisor also discloses to the Client before recommending the use of these arrangements and/or instruments that the Advisor will earn a nominal fee for making the referral to the third-party.

### **B. Client Referrals from Solicitors**

If a Client is introduced to Eagle Wealth Strategies by either an unaffiliated party or by an Eagle Wealth Strategies affiliate, Eagle Wealth Strategies pays that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the investment management fees earned by Eagle Wealth Strategies and shall not result in any additional charge to the Client.

## **Item 15 – Custody**

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Eagle Wealth Strategies does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. 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 Eagle Wealth Strategies to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Eagle Wealth Strategies to ensure accuracy, as the Custodian does not perform this review. 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, 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**

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Eagle Wealth Strategies generally has discretionary authority 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 Eagle Wealth Strategies. 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 a wealth management agreement containing all applicable limitations to such authority. All discretionary trades made by Eagle Wealth Strategies will be in accordance with each Client's investment objectives and goals.

For certain Clients, Eagle Wealth Strategies will have non-discretionary authority where the Advisor will be required to obtain prior approval from the Client for the selection and amount of securities to be bought or sold in Client accounts. The Advisor will contact the Client and obtain approval prior to executing trades or allocating investment assets.

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**Item 17 – Voting Client Securities**

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Eagle Wealth Strategies 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.

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**Item 18 – Financial Information**

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



## Privacy Policy

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Effective: October 19, 2023

### Our Commitment to You

Eagle Wealth Strategies LLC ("Eagle Wealth Strategies" 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. Eagle Wealth Strategies (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.

Eagle Wealth Strategies 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?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
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> Eagle Wealth Strategies 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 Eagle Wealth Strategies 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> Eagle Wealth Strategies 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

## 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 our current Privacy Policy by contacting us at (856) 845-4005.