



GLOBAL WEALTH ADVISORS

Firm Brochure

(Part 2A of Form ADV)

GW Advisors, LLC

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March 06, 2022

This brochure provides information about the qualifications and business practices of GW Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at the phone number or e-mail address listed above.

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.

GW Advisors, LLC is a registered investment adviser. Registration as an investment adviser does not imply a certain level of skill or training. Additional information about GW Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Material Changes

This Item discusses only specific material changes that are made to the Brochure and provides our clients with a summary of such changes. This item also references the date of our last annual update of our brochure.

We will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We will provide other ongoing disclosure information about material changes as necessary and provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Tiffany Chen at 972-930-1238 or tiffany@gwadvisors.net. Additional information about Global Wealth Advisors is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Global Wealth Advisors who are registered, or are required to be registered, as investment adviser representatives of Global Wealth Advisors.

Since the Firm's last Disclosure Document, Form ADV Part 2A which was dated March 30, 2021, the Firm has not experienced any material changes.

Contents

FIRM BROCHURE.....	1
GW ADVISORS, LLC.....	1
MATERIAL CHANGES	2
Advisory Business	5
Firm Description	5
Principal Owners	5
Tailored Relationships	5
Types of Agreements.....	5
Fiduciary Consulting Agreement	6
IRA Rollover Considerations	6
Termination of Agreement.....	8
Legal and Accounting Advice.....	8
Fees and Compensation.....	9
Description	9
Retainer Agreement	9
Hourly Planning/Consulting Fee Schedule	9
Financial Plan / Investment Advisory Fee Billing	9
Past Due Accounts and Termination of Agreement	9
Performance-Based Fees and Side-By-Side Management	10
Types of Clients	10
Description	10
Methods of Analysis, Investment Strategies and Risk of Loss	10
Methods of Analysis	10
Disciplinary Information	11
Legal and Disciplinary.....	11
Criminal or Civil Action	11
Administrative Procedure	11
Self-Regulatory Organization.....	11
Other Financial Industry Activities and Affiliations	11
Registration as a Broker/Dealer or Broker/Dealer Representative.....	11
Insurance Sales	12
Registration as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Adviser	12
Registration Relationships Material to This Advisory Business and Conflicts of Interest	12
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	12
Code of Ethics.....	12
Participation or Interest in Client Transactions.....	12
Personal Trading.....	13

Brokerage Practices	13
Review of Financial Plans and Accounts	14
Periodic Reviews.....	14
Review Triggers	14
Net Worth Statements	14
Client Referrals and Other Compensation.....	14
Incoming Referrals	14
Referrals Out	14
Other Compensation	15
Custody	15
Investment Discretion	15
Voting Client Securities.....	16
Proxy Votes.....	16
Financial Information	16
Financial Condition	16
Requirements for State-Registered Advisers	16
Business Continuity Plan.....	16
General	16
Disasters	16
Alternate Office	17
Information Security Program	17
Information Security.....	17
Privacy Notice.....	17
Brochure Supplement (Part 2B of Form ADV)	18
Education and Business Standards	18
Professional Certifications.....	18
Kris Maksimovich, AIF®, CRPC®	20
Dean Elliott	22
Benjamin Murphy, PFS	24
Kevin Curley II.....	26
Tom Kennedy, CFP®	28
Mike Wendlandt.....	30

Advisory Business

Firm Description

GW Advisors, LLC, (“GWA”) was founded in 2005.

GWA provides personalized, confidential financial planning and investment advice to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include; determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment review, education funding, retirement planning, and estate planning.

Investment advice is provided, with the client making the final decision on investment selection. GWA does not act as a custodian of client assets. The client always maintains asset control. A written evaluation of each financial planning client's initial situation is provided to the client, often in the form of a net worth statement. As of December 31, 2021, the Firm had no assets under management.

Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client. Not all clients will receive a financial plan nor will all require ongoing investment advice.

Principal Owners

Kris Maksimovich and Dean Elliott are the majority owners of the Firm.

Tailored Relationships

The goals and objectives for each client are documented in our client relationship management system. Investment policy statements are created that reflect the stated goals and objective. Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships.

Fiduciary Consulting Agreement

A financial plan is designed to help the client with all aspects of financial planning.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

If the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one year with no additional charge unless engaged only on a per-hour basis.

Any client wishing to receive ongoing investment advisory services will enter into an Investment Advisory Agreement. These services include selecting or recommending investments for clients while considering the client's needs, including total return objectives, risk tolerance, and other assets and obligations of the clients. The specific investment style chosen per client is based upon the goals, objectives, and individual needs of the client.

IRA Rollover Considerations

As part of our financial planning services, we may provide you with recommendations and advice concerning your employer retirement plan or other qualified retirement account. We may recommend that you withdraw the assets from your employer's retirement plan or other qualified retirement account and roll the assets over to an individual retirement account ("IRA"). You are under no obligation, contractually or otherwise, to complete the rollover.

Employers may permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of each.

An employee will typically have four options:

1. Leave the funds in your employer's (former employer's) plan.
2. Roll over the funds to a new employer's retirement plan.

3. Cash out and take a taxable distribution from the plan.
4. Roll the funds into an IRA rollover account.

Each of these options has advantages and disadvantages. Before making a change, we encourage you to speak with your financial advisor, CPA and/or tax attorney.

Before rolling over your retirement funds to an IRA, carefully consider the following. **NOTE:** This list is not exhaustive.

1. Determine whether the investment options in your employer's retirement plan address your needs or whether other types of investments are needed.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public such as employer securities or previously closed funds.
2. Your current plan may have lower fees than the new IRA.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 - b. You should understand the various products and services available through an IRA provider and their potential costs.
 - c. It is likely you will not be charged a management fee and will not receive ongoing asset management services unless you elect to have such services. If your plan offers management services, there may be a fee associated with the service that is higher or lower than the new IRA.
3. The IRA provider's strategy may have higher risk than the option(s) provided in your plan.
4. Your current plan may offer financial advice, guidance, management, and/or portfolio options at no additional cost.
5. If you keep your assets titled in a 401k or retirement account and you are still working, you could potentially delay your required minimum distribution beyond age 70.5 (70 ½).

- 6.** Your 401k may offer more liability protection than a rollover IRA; each state may vary. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies; however, there can be exceptions. Consult an attorney if you are concerned about protecting your retirement plan assets from creditors.
- 7.** You may be able to take out a loan on your 401k, but not from an IRA.
- 8.** IRA assets can be accessed any time; however, prior to age 59 ½, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses, or a home purchase.
- 9.** If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
- 10.** Your plan may allow you to hire another firm as the manager and keep the assets titled in the plan name.

It is important that you understand your options, their features and differences and decide whether a rollover is best for you. If you have questions, you may speak with your advisor for guidance in your specific situation.

Termination of Agreement

A Client may terminate any of the agreements at any time by notifying GWA in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, GWA will refund any unearned portion of the advance payment.

GWA may terminate any of the agreements at any time by notifying the client in writing. If the client made an advance payment, GWA will refund any unearned portion of the advance payment.

Legal and Accounting Advice

The investment recommendations and advice offered by GWA are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. You are required to inform GWA promptly with respect to any changes in your financial situation and investment goals and objectives. Failure to notify us of any such changes could result in investment recommendations not meeting your needs.

Fees and Compensation

Description

Financial plans are priced according to the degree of complexity associated with the client's situation. Fees are negotiable.

Retainer Agreement

In most circumstances, a *Retainer Agreement* is executed in lieu of an *Hourly Service Agreement* when it is more appropriate to work on a fixed-fee basis. The minimum annual fee for a *Retainer Agreement* is \$1,200.

Hourly Planning/Consulting Fee Schedule

GWA provides hourly planning/consulting services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$300.

Financial Plan / Investment Advisory Fee Billing

Fees for financial plans are billed 50% in advance, with the balance due upon delivery of the financial plan. Investment Advisory Fees are billed quarterly in advance at 1.50% based upon the client's account balance on the last day of the previous quarter. For the initial quarter, the fee will be prorated based upon the number of days remaining in the quarter.

Prepayment of fees will not exceed \$500 per client and 6 months in advance. Fees are paid by check payable to GW Advisors, LLC.

Past Due Accounts and Termination of Agreement

GWA reserves the right to stop work on any account that is more than 30 days overdue. In addition, GWA reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in GWA's judgment, to providing proper financial advice. Investment advisory agreements must be terminated in writing. Any unused portion of fees collected in advance will be refunded within 90 days.

Advisory Representatives of GWA are also registered as registered representatives and advisory representatives of Commonwealth Financial Network® ("Commonwealth"). In these roles, our advisory representatives can offer implementation of the financial planning recommendations made to you. As noted above, implementation of recommendations may result in you paying additional commissions and/or fees.

Depending on the type of account and investments chosen, these fees may include (but are not limited to) asset management fees, commissions, 12b-1 fees, and internal mutual fund expenses. Our advisors have a conflict of interest in recommending implementation of planning recommendations through Commonwealth as they will receive commissions and/or fees should you choose to use your advisor to implement your plan.

We will attempt to mitigate conflicts of interest by:

- Informing you of conflicts of interest in our disclosure document and agreement;
- Maintaining and abiding by our Code of Ethics, which requires us to place your interests first and foremost;
- Advising you of the right to decline to implement our recommendations and the right to choose other financial professionals not associated with GWA for implementation.

Performance-Based Fees and Side-By-Side Management

GWA does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Types of Clients

Description

GWA generally provides investment advice to individuals, banks or thrift institutions, investment companies, pension and profit-sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that GWA may use include Morningstar Principia mutual fund information, Morningstar Principia stock information, Commonwealth Financial Network Research, Argus, Standard & Poor's and the World Wide Web.

Clients should be aware that investing in securities involves the risk of loss (including the total loss of the principal amount invested). Clients should be prepared to bear such a loss.

Disciplinary Information

Legal and Disciplinary

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of GWA or the integrity of GWA's management.

Criminal or Civil Action

Neither GWA, nor any of our employees, has been the subject on any criminal or civil proceedings that are required to be disclosed under this item.

Administrative Procedure

Neither GWA, nor any of our employees, has had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

Self-Regulatory Organization

Neither GWA, nor any of our employees, has been the subject on any proceedings before a self-regulatory organization that are required to be disclosed under this item.

Other Financial Industry Activities and Affiliations

Registration as a Broker/Dealer or Broker/Dealer Representative

Investment Advisory Representatives of GWA are also registered representatives and investment adviser representatives of Commonwealth Financial Network ("CFN"), a broker/dealer registered with the Financial Industry Regulatory Authority ("FINRA") and an SEC registered investment adviser.

Insurance Sales

GWA's advisors may be licensed as insurance agents with various state departments of insurance. As part of your financial plan, they may recommend the purchase of one or more insurance products. You are under no obligation to purchase insurance through GWA. You may use the agent or broker of your choice to purchase insurance. Additional compensation will be earned by our advisor (and any advisor) through whom you purchase an insurance product.

Registration as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Adviser

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

Registration Relationships Material to This Advisory Business and Conflicts of Interest

GWA's relationship with Commonwealth creates a conflict of interest in that GWA and its representatives have an incentive to recommend transactions through Commonwealth in the financial planning process that will provide commission and/or fee income to the representatives and GWA. This income is in addition to any fees you pay for the financial planning services described in this brochure. GWA mitigates this conflict by informing the clients they are not required to execute the transactions through Commonwealth. Further, all the activities of the representatives of GWA are reviewed by Kris Maksimovich to insure suitability and appropriateness of any recommendations.

Further, clients are advised that advisory representatives of GWA, as dually registered representatives of Commonwealth, are subject to FINRA Rule 3280, which limits registered representatives to offering only those products and services that have been reviewed and approved for sale to the public by Commonwealth.

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

Code of Ethics

The employees of GWA have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

GWA and its employees may buy or sell securities that are also held by clients but may not trade with clients on a principal basis. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the *GWA Compliance Manual*.

Personal Trading

The Chief Compliance Officer of GWA is Kris Maksimovich. He reviews all employee trades each quarter. His trades are reviewed by Commonwealth Financial Network's Compliance Department. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Brokerage Practices

As disclosed previously in this brochure, our advisors are Registered Representatives of Commonwealth Financial Network, a registered broker/dealer, member FINRA and SIPC. As Registered Representatives of Commonwealth, our advisors are subject to FINRA Conduct Rule 3280 which restricts registered representatives from conducting securities transactions away from Commonwealth unless Commonwealth provides the advisor with written authorization. Therefore, clients are advised that our advisors are substantially always limited to conducting securities transactions through Commonwealth and its clearing firms, National Financial Services LLC and Pershing, LLC.

Should you choose to implement planning recommendations through our advisors, substantially all of our clients must select Commonwealth as the broker/dealer of record and NFS as the clearing firm for their accounts. In all cases, the name and address of the account custodian will be identified in the respective managed account client agreement. Client transactions will be charged according to Commonwealth's then-current commission schedule and clients may pay higher commission rates and other fees than otherwise available. The client may be assessed transaction or other fees charged by Commonwealth, custodians and/or product sponsors, in addition to normal and customary commissions, all of which are fully disclosed to the client. These fees and expenses are separate and distinct from any fee(s) charged by GWA for financial planning services. This additional compensation received by Commonwealth creates a conflict of interest. We attempt to mitigate this conflict as described previously in this brochure.

Commonwealth offers our firm and our firm's advisory representatives one or more forms of financial benefits based on our advisory representatives' total AUM held at Commonwealth and financial assistance for advisory representatives transitioning from another firm to Commonwealth. The types of financial benefits that our advisory representatives may receive from Commonwealth include, but are not limited to, forgivable or unforgivable loans, enhanced payouts, and discounts or waivers on transaction, platform, and account fees; technology fees; research package fees; financial planning software fees; administrative fees; brokerage account fees; account transfer fees; and the cost of attending conferences and events. The enhanced

payouts, discounts, and other forms of financial benefits that advisory representatives may receive from Commonwealth are a conflict of interest and provide a financial incentive for advisory representatives to recommend implantation of planning recommendations in their roles as registered representatives and/or investment adviser representatives of Commonwealth. We attempt to mitigate this conflict of interest by disclosing the conflict in this brochure, and by engaging in a regular review of our relationship with Commonwealth to ensure the relationship continues to be appropriate in all respects for our firm's clients.

Review of Financial Plans and Accounts

Periodic Reviews

Reviews are performed by Kris Maksimovich on an as needed or requested basis.

Review Triggers

Conditions that may trigger a review include but are not limited to changes in the tax laws, new investment information, and changes in a client's own situation.

Net Worth Statements

Clients are frequently provided net worth statements and net worth graphs that are generated from our client relationship management system. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

Client Referrals and Other Compensation

Incoming Referrals

GWA has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

GWA does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

GWA receives an economic benefit from Commonwealth in the form of the support, products and services Commonwealth makes available to our firm and other investment advisors whose clients maintain their accounts on Commonwealth's platform.

Through our relationship with Commonwealth, our advisors have access to a broad selection of securities products, including mutual funds, variable insurance products, College 529 Savings Plans, direct participation programs, and nontraded alternative investments ("Sponsor Companies"). The Sponsor Companies for products we may recommend as part of your financial plan participate in activities that are designed to help facilitate the distribution of their products. These companies often pay the travel, meals, and lodging expenses for advisors to attend educational programs and due diligence meetings designed to help advisors be more knowledgeable about those companies' products, operations, and management. These companies also often provide other forms of compensation to advisors relating to the sale and distribution of their products, including merchandise, gifts, prizes, and entertainment such as tickets to sporting events and leisure activities, as well as payment or reimbursement for the costs of business development expenses, client seminars, client appreciation events, software, and marketing materials designed to help promote the advisor's business.

The financial support, marketing support, participation in due diligence meetings and educational activities, and gifts and entertainment received by advisors that are paid for by Sponsor Companies do, however, create a conflict of interest for advisors who receive this compensation because they incentivize our advisors to focus more on or otherwise recommend or promote the products of those Sponsor Companies that provide this compensation to the advisor over those that do not.

Custody

GWA does not have custody of client assets as previously described in this document.

Investment Discretion

GWA does not take discretion over client accounts as previously described in this document.

Voting Client Securities

Proxy Votes

GWA does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, GWA will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Financial Information

Financial Condition

GWA does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because GWA does not serve as a custodian for client funds or securities.

Requirements for State-Registered Advisers

GWA is required to provide certain information under this Item as an Investment Adviser registered with the State of Texas. GWA does not have any relationship with any issuer of securities. All other information required under this Item has been disclosed elsewhere, including the ADV Part 2B Brochure Supplements that follow this Item and are considered part of this Brochure.

Business Continuity Plan

General

GWA has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Office

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Information Security Program

Information Security

GWA maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

GWA is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally, identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed. We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

GWA requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA, AIF, CRPC® or CPA.

Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP®): Certified Financial Planners are licensed by the CFP® Board to use the CFP® mark. CFP® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP® Board (www.CFP.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

Chartered Retirement Planning Counselor (CRPC®): Chartered Retirement Planning Counselors are licensed by the CFP® Board to use the CRPC® mark. CRPC® certification requirements:

- Successfully complete the program which focuses on pre- and post- retirement needs of individuals.

- Comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions.

Accredited Investment Fiduciary (AIF®): Accredited Investment Fiduciaries are licensed by fi360 to use the AIF® mark. AIF® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the fiduciary education requirements set by fi360 (www.fi360.com).
- Successful completion of the AIF® Certification Exam.
- Must sign and agree to abide by the fi360 Code of Ethics.

Personal Financial Specialist (PFS)

A Personal Financial Specialist is specialty credential for CPAs who are expert at helping individuals with all aspects of wealth management. The American Institute of Certified Public Accountants (AICPA) grants the Personal Financial Specialist (PFS) credential only to certified public accountants (CPA) with significant personal financial planning education and experience.

To become a PFS, candidates must be active members of the AICPA, have at least three years of financial planning experience, meet all the requirements for being a CPA, receive recommendations and pass a written exam.

Personal Financial Specialist applicants must meet the following requirements:

- Be an AICPA member;
- Hold an unrevoked CPA certification issued by a state;
- Possess at least two years of full-time teaching or business experience (or 3000 hours equivalent) in personal financial planning within the five years previous to applying for CPA/PFS;
- A minimum of 75 hours of personal financial planning education in the five years preceding application for the PFS.

Every three years, PFS professionals must complete 60 hours of continuing professional education. Annually, they must pay a fee to continue using the designation.

Kris Maksimovich, AIF®, CRPC®

Year of Birth: 1975

Educational Background:

- Missouri State University (1993-1997)

Finance Professional Licenses/Designations:

- Series 7 (General Securities)
- Series 66 (Investment Advisor Representative)
- Series 24 (General Securities Principal)
- Group 1 (Life, Health, Accident)
- Chartered Retirement Planning Counselor (CRPC - 2009)
- Certified Financial Planner Examination passed (CFP® - 2012)
- Accredited Investment Fiduciary (AIF® 2015)

Broker/Dealer Affiliations:

- American Express Financial Advisors (2000 – 2001)
- Lincoln Financial Advisors (2001 – 2008)
- Commonwealth Financial Network (2008 – Current)
 - Registered Representative
 - Investment Adviser Representative

CFN provides brokerage execution services for the accounts of advisory clients participating in any of Commonwealth's Preferred Portfolio Services® (PPS) managed account programs. Your advisor makes securities recommendations to clients (or, in the case of discretionary services, makes investment decisions for clients) regarding CFN's investment advisory programs. Where permitted by law, your advisor may receive mutual fund 12b-1 fees, service fees, due diligence fees, marketing reimbursements, or other payments relating to your investment(s) in or otherwise supporting your advisor's activities regarding the securities and insurance products recommended, purchased, or held in your investment advisory program. You should be aware that these fees, payments, and other compensation may present a potential conflict of interest because your advisor may have a greater incentive to recommend those investment advisory products or programs or make investment decisions regarding investments that provide such additional compensation to your advisor.

Disciplinary Information:

Mr. Maksimovich does not have any disciplinary events that are required to be disclosed here. He has not been the subject of a bankruptcy petition.

Other Business Activities:

- Part Owner- GW Advisors LP – Operates Securities Business. Dallas, Texas. Investment related (2020-Present)
- Part Owner – Chetter Hospitality Group, LLC dba PHD Dallas, TX; Not investment related (2012 - Present)
- Life Settlement Agent through Ashar Group (2019-Present)

Mr. Maksimovich is a Registered Representative and an Investment Adviser Representative with Commonwealth Financial Network, LLC, a broker dealer and SEC registered investment Adviser. His affiliation with this entity creates a conflict of interest because he may recommend transactions based upon the potential compensation he might receive. This compensation is in addition to any fees Mr. Maksimovich may receive in his role as an Investment Adviser representative with GWA. To mitigate this conflict, GWA reviews transactions to ensure they are in the client's best interests. In addition, GWA reviews all transactions for suitability and appropriateness. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made and to disclose to Clients that they may purchase recommended products from other representatives not affiliated with us.

Supervision:

- Kris Maksimovich is the appointed supervisor for GW Advisors, LLC.
- Reviews are performed through frequent office interactions as well as remote interactions. He also reviews activities through the client relationship management system.

Requirements for State-Registered Advisers:

- Mr. Maksimovich does not have any disciplinary events that are required to be disclosed here. He has not been the subject of a bankruptcy petition.

Dean Elliott

Year of Birth: 1971

Educational Background:

- University of Houston (1996-1999) - Degree in Finance

Professional Licenses/Designations:

- Series 7 (General Securities)
- Series 66 (Investment Advisor Representative)
- Group 1 (Life, Health, Accident)

Broker/Dealer Affiliations:

- LPL Financial Advisors (1996-2009)
 - Registered Representative
 - Investment Adviser Representative
- Commonwealth Financial Network (2009 – Current)
 - Registered Representative
 - Investment Adviser Representative

CFN provides brokerage execution services for the accounts of advisory clients participating in any of Commonwealth's Preferred Portfolio Services® (PPS) managed account programs. Your advisor makes securities recommendations to clients (or, in the case of discretionary services, makes investment decisions for clients) regarding CFN's investment advisory programs. Where permitted by law, your advisor may receive mutual fund 12b-1 fees, service fees, due diligence fees, marketing reimbursements, or other payments relating to your investment(s) in or otherwise supporting your advisor's activities regarding the securities and insurance products recommended, purchased, or held in your investment advisory program. You should be aware that these fees, payments, and other compensation may present a potential conflict of interest because your advisor may have a greater incentive to recommend those investment advisory products or programs or make investment decisions regarding investments that provide such additional compensation to your advisor.

Other Business Activities:

- Elliott Wealth Management, LLC-Not investment related

- Part Owner- GW Advisors LP – Operates Securities Business. Katy, Texas. Investment related (2020-Present)

Mr. Elliott is a Registered Representative and an Investment Adviser Representative with Commonwealth Financial Network, LLC, a broker dealer and SEC registered investment Adviser. His affiliation with this entity creates a conflict of interest because he may recommend transactions based upon the potential compensation he might receive. This compensation is in addition to any fees Mr. Elliott may receive in his role as an Investment Adviser representative with GWA. To mitigate this conflict, GWA reviews transactions to ensure they are in the client's best interests. In addition, GWA reviews all transactions for suitability and appropriateness. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made and to disclose to Clients that they may purchase recommended products from other representatives not affiliated with us.

Supervision:

- Kris Maksimovich is the appointed supervisor for GW Advisors, LLC. Reviews are performed through frequent office interactions as well as remote interactions. He also reviews activities through the client relationship management system.

Requirements for State-Registered Advisers:

- Mr. Elliott does not have any disciplinary events that are required to be disclosed here. He has not been the subject of a bankruptcy petition.

Benjamin Murphy, PFS

Year of Birth: 1962

Educational Background:

- Texas Tech University (1980-1984)-BBA Accounting
- Texas Tech University (2008-2014)-Masters PFP

Professional Licenses/Designations:

- Series 7 (General Securities)
- Series 66 (Investment Advisor Representative)
- Certified Personal Accountant (CPA – 1986)
- Personal Financial Specialist (PFS – 1995)

Broker/Dealer Affiliations:

- Commonwealth Financial Network (2014 – Current)
 - Registered Representative
 - Investment Adviser Representative

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Employment History:

- Hoyle, Partain and Company, LLC (2011-Present)
- Ben Murphy CPA (1989-2011)

Other Business Activities:

- Murphy Brothers Cattle Company, LLC. Non-investment related, Snyder, Texas. Cattle ranching; Partner (2007 – Current)
- Twisted S Cattle Company, LLC. Non-investment related, Snyder, Texas; Cattle Ranching; Partner (2011 – Current)
- Coyote Properties, LLC. Non-investment related, Snyder, Texas; Commercial Real Estate; Partner (2012 – Current)
- Hoyle, Partain and Company, LLC. Non-investment related, Snyder, Texas; Part-time Accountant (2011 – Current)
- KRFE Radio. Non-investment related, Lubbock, Texas; Part-time regular on-air personality (2013 – Current)
- Rental Property. Investment Related, Snyder, TX; Owner; Part-time (2018 – Current)

Mr. Murphy is a Registered Representative and an Investment Adviser Representative with Commonwealth Financial Network, LLC, a broker dealer and SEC registered investment Adviser. His affiliation with this entity creates a conflict of interest because he may recommend transactions based upon the potential compensation he might receive. This compensation is in addition to any fees Mr. Murphy may receive in his role as an Investment Adviser representative with GWA. To mitigate this conflict, GWA reviews transactions to ensure they are in the client's best interests. In addition, GWA reviews all transactions for suitability and appropriateness. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made and to disclose to Clients that they may purchase recommended products from other representatives not affiliated with us.

Supervision:

- Kris Maksimovich is the appointed supervisor for GW Advisors, LLC. Reviews are performed through frequent office interactions as well as remote interactions. He also reviews activities through the client relationship management system.

Requirements for State-Registered Advisers:

Mr. Murphy does not have any disciplinary events that are required to be disclosed here. He has not been the subject of a bankruptcy petition.

Kevin Curley II

Year of Birth: 1986

Educational Background:

- Villanova University 2005-2009

Professional Licenses/Designations:

- Series 7 (General Securities)
- Series 66 (Investment Advisor Representative)
- Group 1 (Life, Health, Accident)
- Certified Financial Planner (CFP® - 2015)

Broker/Dealer Affiliations:

- US Risk, Inc. (2009-2012)
- UBS Financial Services, Inc. (2012-2017)
- Commonwealth Financial Network (2017 – Current)
 - Registered Representative
 - Investment Adviser Representative

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Mr. Curley is a Registered Representative and an Investment Adviser Representative with Commonwealth Financial Network, LLC, a broker dealer and SEC registered investment Adviser. His affiliation with this entity creates a conflict of interest because he may

recommend transactions based upon the potential compensation he might receive. This compensation is in addition to any fees Mr. Curley may receive in his role as an Investment Adviser representative with GWA. To mitigate this conflict, GWA reviews transactions to ensure they are in the client's best interests. In addition, GWA reviews all transactions for suitability and appropriateness. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made and to disclose to Clients that they may purchase recommended products from other representatives not affiliated with us.

Supervision:

- Kris Maksimovich is the appointed supervisor for GW Advisors, LLC. Reviews are performed through frequent office interactions as well as remote interactions. He also reviews activities through the client relationship management system.

Requirements for State-Registered Advisers:

- Mr. Curley does not have any disciplinary events that are required to be disclosed here. He has not been the subject of a bankruptcy petition.

Tom Kennedy, CFP®

Year of Birth: 1985

Educational Background:

- University of Colorado (2004-2007)

Professional Licenses/Designations:

- SIE (Securities Essential Examination)
- Series 6 (Investment Company Products)
- Series 7 (General Securities)
- Series 66 (Investment Advisor Representative)
- Group 1 (Life, Health, Accident)
- Certified Financial Planner (CFP® - 2016)

Broker/Dealer Affiliations:

- AXA Distributors, LLC (2008-2010)
- Prudential Investment Management Services (2011-2018)
- Commonwealth Financial Network (2018 – Current)
 - Registered Representative
 - Investment Adviser Representative

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Mr. Kennedy is a Registered Representative and an Investment Adviser Representative with Commonwealth Financial Network, LLC, a broker dealer and SEC registered investment Adviser. His affiliation with this entity creates a conflict of interest because he may recommend transactions based upon the potential compensation he might receive. This compensation is in addition to any fees Mr. Kennedy may receive in his role as an Investment Adviser representative with GWA. To mitigate this conflict, GWA reviews transactions to ensure they are in the client's best interests. In addition, GWA reviews all transactions for suitability and appropriateness. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made and to disclose to Clients that they may purchase recommended products from other representatives not affiliated with us.

Supervision:

- Kris Maksimovich is the appointed supervisor for GW Advisors, LLC. Reviews are performed through frequent office interactions as well as remote interactions. He also reviews activities through the client relationship management system.

Requirements for State-Registered Advisers:

- Mr. Kennedy does not have any disciplinary events that are required to be disclosed here. He has not been the subject of a bankruptcy petition.

Mike Wendlandt

Year of Birth: 1962

Educational Background:

- Eastern Illinois University (1981-1985)

Professional Licenses/Designations:

- Series 6 (Investment Company Products)
- Series 7 (General Securities)
- Series 24 (General Securities Principal)
- Series 66 (Investment Advisor Representative)
- Group 1 (Life, Health, Accident)

Broker/Dealer Affiliations:

- Royal Alliance Associates, Inc. (2003-2009)
- Securities America, Inc. (2009-2018)
- Commonwealth Financial Network (2018 – Current)
 - Registered Representative
 - Investment Adviser Representative

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Other Business Activities:

- President and Owner-Apex Management Services, Inc. Business consulting and employment services. Billings, Montana. Not investment related. (1998-Present)
- President and Owner-Apex Companies, Inc. Experiential learning opportunities. Billings, Montana. Not investment related (2003 – Present)

- President and Owner-Trout Peak Enterprises. Experiential learning opportunities. Billings, Montana. Not investment related (1996 – Present)

Mr. Wendlandt is a Registered Representative and an Investment Adviser Representative with Commonwealth Financial Network, LLC, a broker dealer and SEC registered investment Adviser. His affiliation with this entity creates a conflict of interest because he may recommend transactions based upon the potential compensation he might receive. This compensation is in addition to any fees Mr. Wendlandt may receive in his role as an Investment Adviser representative with GWA. To mitigate this conflict, GWA reviews transactions to ensure they are in the client's best interests. In addition, GWA reviews all transactions for suitability and appropriateness. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made and to disclose to Clients that they may purchase recommended products from other representatives not affiliated with us.

Supervision:

- Kris Maksimovich is the appointed supervisor for GW Advisors, LLC. Reviews are performed through frequent office interactions as well as remote interactions. He also reviews activities through the client relationship management system.

Requirements for State-Registered Advisers:

- Mr. Wendlandt does not have any disciplinary events that are required to be disclosed here. He has not been the subject of a bankruptcy petition.

Gerard Longo, AIF®

Year of Birth: 1967

Educational Background:

- Slippery Rock University Bachelor of Science 1994

Professional Licenses/Designations:

- Series 7 (General Securities)
- Series 65 (Investment Advisor Representative)

Affiliations:

- Oakmont Capital Management, LLC (2010-2021)
 - Investment Adviser Representative
- Commonwealth Financial Network (2021 – Current)
 - Investment Adviser Representative

Mr. Longo is an Investment Adviser Representative with Commonwealth Financial Network, LLC, an SEC registered investment Adviser. His affiliation with this entity creates a conflict of interest because he may recommend transactions based upon the potential compensation he might receive. This compensation is in addition to any fees Mr. Longo may receive in his role as an Investment Adviser representative with GWA. To mitigate this conflict, GWA reviews transactions to ensure they are in the client’s best interests. In addition, GWA reviews all transactions for suitability and appropriateness. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made and to disclose to Clients that they may purchase recommended products from other representatives not affiliated with us.

Mr. Longo is the Owner of Bartko Associates, LLC, a private entity established to facilitate advisory business; as of 02/24/2021; 1% of time spent during business hours; Conducted at branch; Investment related.

Supervision:

- Kris Maksimovich is the appointed supervisor for GW Advisors, LLC. Reviews are performed through frequent office interactions as well as remote interactions. He also reviews activities through the client relationship management system.

Requirements for State-Registered Advisers:

- Mr. Longo does not have any disciplinary events that are required to be disclosed here. He has not been the subject of a bankruptcy petition.

Steve Doss

Year of Birth: 1986

Educational Background:

- Texas Tech University/ BS in Human Sciences 2010

Professional Licenses/Designations:

- Series 7 (General Securities)

- Series 66 (Investment Advisor Representative)
- SIE (Securities Essential Examination)

Broker/Dealer Affiliations:

- Invesco (2013-2017)
- Alliance Bernstein Investments, Inc. (2017-2022)
- Commonwealth Financial Network (2022 – Current)
 - Registered Representative
 - Investment Adviser Representative

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Other Business Activities:

Mr. Doss is a Registered Representative and an Investment Adviser Representative with Commonwealth Financial Network, LLC, a broker dealer and SEC registered investment Adviser. His affiliation with this entity creates a conflict of interest because he may recommend transactions based upon the potential compensation he might receive. This compensation is in addition to any fees Mr. Doss may receive in his role as an Investment Adviser representative with GWA. To mitigate this conflict, GWA reviews transactions to ensure they are in the client's best interests. In addition, GWA reviews all transactions for suitability and appropriateness. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made and to disclose to Clients that they may purchase recommended products from other representatives not affiliated with us.

Supervision:

- Kris Maksimovich is the appointed supervisor for GW Advisors, LLC. Reviews are performed through frequent office interactions as well as remote interactions. He also reviews activities through the client relationship management system.

Requirements for State-Registered Advisers:

- Mr. Doss does not have any disciplinary events that are required to be disclosed here. He has not been the subject of a bankruptcy petition.