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This brochure provides information about the qualifications and business practices of Mid- American Wealth Advisory Group Inc. If you have any questions about the contents of this brochure, please contact us at 816-640-5888 or info@MidAmericanWealth.com.

Mid-American Wealth Advisory Group Inc. is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Mid-American Wealth Advisory Group Inc. Also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Mid-American Wealth Advisory Group Inc.'s CRD number is 301621.

Item 2 Summary of Material Changes

Since our last annual updating amendment to this brochure, dated February 2, 2023, we removed all references to TD Ameritrade, Inc. due to the transition of moving our clients' managed accounts away from TD Ameritrade, Inc. to Charles Schwab & Company Inc. In November 2019, the two firms announced they had entered into a definitive agreement for Charles Schwab & Company, Inc. to acquire TD Ameritrade in all-stock transaction. As a result of that acquisition, accounts previously held at TD Ameritrade are now Charles Schwab & Company, Inc. accounts. Subsequently, we updated Item 12 of this brochure to remove references to TD Ameritrade and replaced them with Charles Schwab.

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ITEM 4 Advisory Business

Mid-American Wealth Advisory Group Inc. ("Adviser") was organized in 1999 and became a registered investment adviser in June 2019. The Adviser's owner, Mark Falter has been active in the financial services industry since 1985, also sells insurance commissioned products, and provides tax preparation services. The Adviser is a fiduciary and is required to act in a client's best interest at all times.

The Adviser is a fee-based investment management firm. The Adviser does not act as a custodian of client assets. Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the client in the event they should occur.

Types of Advisory Services

ASSET MANAGEMENT

The Adviser offers discretionary and non-discretionary direct asset management services to advisory clients. The Adviser will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize the Adviser discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

The Adviser will offer the services of Pontera (formerly FeeX), Inc. to its clients to enable the Adviser to provide its advisory services on certain retirement assets held away. There are fees associated with this service which are described in more detail in Item 5: Fees and Compensation.

SUB-ADVISER SERVICES

At times, Mid-American may use the services of unaffiliated investment advisers in a sub-advisory capacity. These sub-advisers will provide ongoing portfolio management services on certain client accounts. For these services, sub-advisers charge a management fee that may be borne by the client receiving those services.

Mid-American has engaged AE Wealth Management, LLC ("AEWM") to provide sub-advisory services on certain client accounts of the Adviser. AEWM will provide ongoing portfolio management services on these accounts. For these services, AEWM charges a management fee which shall be deducted from the gross investment advisory fee agreed upon by Client and Mid-American as set forth by investment advisory agreement. More information about these fees can be found in Item 5: Fees and Compensation.

To the extent AEWM is appointed to provide sub-advisory services to a client of the Adviser, such appointment includes the delegation to AEWM of Mid-American's discretionary authority to select/hire and fire model managers, portfolio managers, strategists, and third-party money managers on behalf of any client of Adviser who participates in AEWM's asset management program. Further, Mid-American delegates to AEWM's platform provider the discretionary authority (based upon the selected Model Manager's(s') designated portfolio model(s) and/or trade signals without first consulting with Client) to make all decisions to buy, sell, or hold securities, cash, or other investments for such portion of each client's assets that are included in AEWM's asset management program. This authority includes the ability to carry out such decisions by giving instructions, on behalf of clients of Mid-American who participate in AEWM's asset management program, to brokers, dealers, and custodians.

EDUCATIONAL WORKSHOPS

We provide educational workshops to all clients. These workshops will cover topics such as social security, IRA accounts, Required Minimum Distributions, and other topics to cover benefits and any regulatory changes. We will also discuss estate planning and explain the different options. If needed, we will also refer clients to an attorney.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without a client's consent.

Types of Investments

Adviser typically provides investment advice on mutual fund shares, insurance products (including variable annuities and life insurance), exchange-listed securities and ETFs (exchange- traded funds). Adviser may also provide investment advice on securities traded over-the- counter, foreign issues, corporate debt securities, commercial paper, certificates of deposit, municipal securities, US government securities, securities option contracts, REITs (real estate investment trusts), oil and gas interests, structured products, and any type of investment held in a client's portfolio at the inception of the advisory relationship. This may not be an all-inclusive list. As requested by clients, Adviser may review any type of investment. Adviser may render advice about the investment although not necessarily recommending the investment.

General Information

Discretion means the trading activity within the Client's account(s) may be entered by Adviser without receiving prior authorization for each trade. This discretion is authorized by the Client in writing (upon signing the specific Investment Management Agreement) and may be revoked at any time by submitting a written request to Adviser. In most cases, discretion will be utilized. The Client will receive confirmations and statements showing all trading activity in the account(s). Clients primarily grant Adviser discretionary authority over the selection of and amounts of securities to be bought and/or sold for their account without obtaining their prior consent or approval from the client. The trading authority will allow Adviser to take advantage of time- sensitive market conditions in securities, which are consistent with the client's prior stated investment objectives. However, Adviser's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Adviser does not participate in initial public offerings.

ROLLOVER RECOMMENDATIONS

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset-based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee-based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers 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: 1)) Leaving the funds in your employer's (former employer's) plan; 2) moving the funds to a new employer's retirement plan; 3) cashing out and taking a taxable distribution from the plan; and/or 4) rolling the funds into an IRA rollover account. Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney. Our recommendations may include any of them, depending on what we feel is in your best interest.

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. As a fiduciary, we are required to document the reason(s) for why the recommendation we made is in your best interest.

As of December 18, 2023, we have $249,576,936 in discretionary assets under management and $9,915,265 in non-discretionary assets under management.

ITEM 5 Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

We offer discretionary asset management services to advisory clients. The annual fee may be negotiable. Accounts within the same household are be combined for a reduced fee. Our standard advisory account fees are billed monthly in arrears based on the average daily balance of the assets under management during each month. Clients may terminate their account within five business days of signing the Investment Advisory Agreement with no obligation. We will be entitled to a pro rata fee for the days that service was provided in the final month.

Client shall be given thirty (30) days prior written notice of any increase in fees.

Total Assets	Annual Fee
$0 - $249,999.99	1.25%
$250,000 - $499,999.99	1.10%
$500,000 - $999,999.99	1.00%
$1,000,000 - $1,999,999.99	0.95%
$2,000,000- $2,999,999.99	0.90%
$3,000,000 - $4,999,999.99	0.80%
Over $5,000,001	0.70%

FEE CALCULATION EXAMPLE:

Billing Frequency: Monthly, in Arrears based off Average Daily Balance for the billing month

Fee Calculation: Average Daily Balance x (Fee (in basis points)/10,000) / # of Days in Year x # of Invested Days in Month

Calculation Example: Account Average Daily Balance of $100,000; Client Fee of 1.25% (125 basis points); Invested January 5th= $100,000 x (125/10,000) / 365 x 26 = $89.04

Payment of Fees and Brokerage Costs

Clients' assets are held with a qualified custodian that maintains those funds and securities in a separate account for each client under that client's name. The annual fee percentage for portfolio management services is based on the market value of the client's assets under management on the last trading day of the month. Accounts are generally billed monthly, in arears, based on the market value of the account on the last trading day of the month.

Adviser will either invoice the client directly for the advisory fees or the qualified custodian holding the clients' funds and securities will debit the client account directly for the advisory fees. The client may choose which method, although Adviser prefers to directly debit the fee from the account. Where the client account is debited directly for the advisory fee, the client will provide written authorization permitting the fees to be paid directly from their account held by the qualified custodian. Adviser will not have access to client funds for payment of fees without client consent that was provided to the custodian in writing. Further, the qualified custodian agrees to deliver at least quarterly an account statement directly to the client. The client is encouraged to review their account statements for accuracy. Adviser will receive a duplicate copy of the statement that was delivered to the client.

PAYMENT OF SUBADVISER FEES

Sub-adviser fees may be withdrawn from client's accounts or clients may be invoiced for such fees, as disclosed in each contract between us and the applicable third-party adviser. Fees charged by sub-advisers may be in addition to or included in the fee charged by the Adviser. The payment of fees will be defined within the advisory agreement with each client.

SUBADVISER SERVICES FEES

We may also act as a sub-adviser to unaffiliated third-party advisers and us would receive a share of the fees collected from the third-party adviser's client. The fees charged are negotiable and will not exceed any limit imposed by any regulatory agency. This relationship will be memorialized in each contract between us and the third-party adviser.

EDUCATIONAL WORKSHOP

We do not charge for the educational workshops that we offer The attendance of a workshop may involve fees imposed directly by the venue itself, however these fees are not shared with nor received by the Adviser.

ADDITIONAL CLIENT FEES CHARGED

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, exchange-traded funds and any fees for individual fixed income securities. These charges may include Mutual Fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self- regulatory organizations). These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

The Adviser, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). For more details on the brokerage practices, see Item 12 of this brochure.

Pontera (formerly FeeX) Inc. services charge the Adviser 0.25% of Assets held away. This fee may require payment via an ACH, credit card, or invoiced separately if the client does not have other assets under management with the Advisor. If client has other assets held with the Advisor, the FeeX fee can be factored into the total fee agreed upon within the Client's Advisory Agreement.

General Fee Information

Adviser calculates its management fee against all assets in an account, including cash balances invested in money market funds and short-term investment funds. In addition, custodians for money market funds and short-term investment funds may charge a fee based on cash invested.

As fees are payable in arrears, typically, there will be no reason for Adviser to provide a refund. The client, however, will be responsible for any outstanding balance due to Adviser for services rendered.

Advice offered by Adviser may involve investment in mutual funds. Clients are hereby advised that all fees paid to Adviser for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. Adviser does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. (See Brokerage Practices) The client should review all fees charged by mutual funds, Adviser, and others, so that the total amount of fees to be paid by the client are fully understood. Clients have the option to purchase investment products that Adviser recommends through other brokers or agents that are not affiliated with Adviser.

Any Adviser created trade errors that result in a net debit to the clients account will be debited against the Advisor's error account and the client made whole.

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

No Adviser employee receives Performance-Based fees. Advice offered may involve investments in mutual funds as stated in the Fees and Compensation section.

ITEM 7 Types of Clients

Adviser manages individuals, retirement and profit-sharing plans, corporations, trusts, and estates. For its complete investment supervisory services, Adviser requires a minimum asset value of $25,000. Minimum account requirements may be waived at the Adviser's discretion.

ITEM 8 Methods of Analysis, Investment Strategies, and Risk of Loss

Security analysis methods typically will involve fixed income analysis. Fixed income analysis is the valuation of fixed income or debt securities, and the analysis of their interest rate risk, credit risk, and likely price behavior in hedging portfolios. This includes analyzing bonds issued by the same entity for different maturities.

Regarding equity securities, these methods may also include fundamental analysis and technical analysis. Past performance is not a guarantee of future returns.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management and competitive advantages. This analysis is performed on historical and current data with a goal of making financial forecasts. The risk assumed with fundamental analysis is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernable patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Regarding equity securities, these methods may also include fundamental analysis and technical analysis. Past performance is not a guarantee of future returns.

INVESTMENT STRATEGY

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client can change these objectives at any time. Each client executes a document stating their objectives and their desired investment strategy.

Other strategies include long-term purchases, short-term purchases, and trading.

Adviser utilizes proprietary models based on a desired amount of exposure to risk-based assets, such as common stocks or growth focused ETFs. MAWAG employs an experienced Investment officer to assist us in building investment model based on clients' needs. Each model is also offered in a pre-tax and post-tax account version.

Clients are assigned to a model-based risk tolerance assessment completed with the client. This assessment is conducted utilizing an allocation form which provides a target percentage range.

Models are managed daily using securities determined by the Adviser through fundamental and technical analysis and research. It is common for the Adviser to utilize small hedge positions using treasuries and commodities. The Adviser also utilizes corporate bonds, bond ETFs, preferred stocks, and preferred stock ETFs.

SECURITY SPECIFIC MATERIAL RISKS

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk.

Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Investors face the following investment risks and should discuss these risks with us:

- *Interest-rate Risk*: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- *Market Risk*: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- *Inflation Risk*: When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk*: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk*: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- *Business Risk*: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk*: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- *Financial Risk*: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- *Exchange Traded Funds (ETFs):* An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

- *Equities:* Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

- *Fixed Income:* Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond C. Risks of Specific Securities Utilized 12 prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Adviser does not represent, warranty, or imply that the services or methods of analysis employed by Adviser can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Each client should review the mutual fund prospectus for the specific risks related to each fund that is held in the client's account.

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

ITEM 9 Disciplinary Information

There are no legal or disciplinary events that are related to Adviser's business or the integrity of Adviser's management.

ITEM 10 Other Financial Industry Activities and Affiliations

Individuals associated with Adviser will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of Adviser. Such individuals are known as Investment Adviser Representatives.

Individuals associated with Adviser are licensed as insurance agents with various insurance carriers and acts as a broker to sell insurance products to clients upon request as appropriate. As a client of MAWAG, your investment adviser representative will also serve as an insurance agent and act as a broker to sell insurance products to clients upon request as appropriate.

No Adviser employee has a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser. Adviser does not have a pending application to register as a broker- dealer, a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

Adviser has arrangements that are material to its advisory business with non-related parties, such as a Custodial arrangement. Although these arrangements are considered material to its business they are not considered “related persons.” Adviser does not have any relationships that it selects other advisers for compensation.

MAWAG will utilize the services of Advisors Excel, a third-party insurance marketing organization ("IMO") to select the appropriate product. Advisory Excel is an affiliate or AE Wealth Management and our decision to work with AE Wealth Management is significantly based on our IMO relationship with Advisors Excel.

Advisors Excel, as IMO, offers special incentive compensation while our investment adviser representatives act in their separate capacity as insurance agents, if they meet certain overall sales goals by placing annuities and/or other insurance products through the IMO. The receipt of commissions and additional incentive compensation itself creates a conflict of interest. This conflict is mitigated by fully disclosing the conflict through a separate disclosure that will be given to the advisory client prior to the sale out- lining the commission rate or amount of insurance commission that the investment adviser firm and/or supervised person will be received from the insurance company for such purchase. The disclosure will also include the reasoning used in determining how much to allocate to annuities versus advisory accounts. Clients are not required to purchase any insurance products through us in our separate capacity as insurance agents. The purpose of the IMO is to assist us to find the insurance company that best fits the client's situation.

The firm can also receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period which creates a conflict of interest.

MAWAG has taken steps to manage these conflicts of interest by requiring that each investment adviser representative (i) only recommend insurance and annuities when in the best interest of the client and without regard to the financial interest of MAWAG and its investment adviser representative, (ii) not recommend insurance and/or annuities which result in investment adviser representative and/or MAWAG receiving unreasonable compensation related to the recommendation, and (iii) disclose in writing to a client any material conflicts of interest related to insurance or annuity recommendations. The disclosure will be given to the advisory client prior to the sale outlining the commission rate or amount of insurance commission that the investment adviser firm and/or supervised person will receive from the insurance company for such purchase, The disclosure will also include the reasoning used in determining how much to allocate to insurance versus advisory accounts.

ITEM 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading the Adviser and its employees may buy and sell securities that they recommend to advisory clients for purchase and sale. To the extent possible, the firm and its employees will process securities transactions for client accounts ahead of similar transactions contemplated for their own accounts. The Adviser and its employees do not recommend to clients or buy or sell for clients' accounts investments in which the Adviser or its employees have a material financial interest. To ensure employee transactions are supervised, we have established a Code of Ethics designed to mitigate conflicts of interest. Under the requirements of the Code, each Adviser employee is required to file personal transaction reports regularly for transactions in accounts in which they have a beneficial interest. In addition, certain types of transactions for employee personal accounts require preapproval and certain types of transactions are prohibited. A complete copy of the Adviser's Code of Ethics is available upon request.

ITEM 12 Brokerage Practices

Adviser uses and recommends broker-dealers and custodians to clients after considering the full range and quality of services including execution, account access and information, rates, overall fees and account costs and the prior experience, responsiveness, service, reputation, honesty, integrity and the financial stability of the entity among other possible factors. Adviser also considers the administrative ease to service client accounts in using or suggesting any entity.

Adviser executes transactions primarily through the custodian for the account who then acts as the broker-dealer. With all discretionary management accounts, Adviser uses a custodian and broker-dealer unaffiliated with Adviser and its related persons.

On the outset of the relationship with any custodian, Adviser strives to negotiate the best arrangement for the client with the most favorable overall account costs. After the custodial relationship is established, account costs, including execution costs, are charged by the custodian or broker-dealer according to the negotiated Schedule.

Adviser has adopted various policies and procedures for its order execution review. It reviews order execution on a systematic basis to assure correct placement of the order, the best price and best execution and otherwise to protect its clients' interests.

Adviser further reviews relationships with the broker-dealer and custodian in their entirety on a determined periodic basis. This periodic review covers the same factors considered in initially selecting the broker-dealer and custodian, such as the full range and quality of services, execution, compatibility, account access and information, rates, overall fees and account costs, and the prior experience, responsiveness, service, reputation, honesty, integrity and the financial stability of the broker-dealer or custodian, among other possible factors. In particular, Adviser reviews its past experience and relationship with the broker-dealer or custodian.

At present, Adviser recommends that you establish brokerage accounts with Charles Schwab & Company Inc. ("Charles Schwab") through their Institutional Platform. Charles Schwab is a member of FINRA/SIPC. Charles Schwab is an independent (and unaffiliated) SEC-registered broker-dealer and is recommended by JTM Wealth Management, Inc. to maintain custody of clients' assets and to effect trades for their accounts.

At least annually, we will review alternative custodians in the marketplace for comparison to the currently used custodian, evaluating criteria such as overall expertise, cost competitiveness, and financial condition. Quality of execution for custodians will be reviewed through trade journal evaluations and online .

Adviser is independently owned and operated and not affiliated with Charles Schwab.

The primary factor in suggesting a broker/dealer or custodian is that the services of the recommended firm are provided in a cost-effective manner. While quality of execution at the best price is an important determinant, best execution does not necessarily mean lowest price and it is not the sole consideration. The trading process of any broker/dealer and money manager suggested by Adviser must be efficient, seamless, and straight-forward. Overall custodial support services, trade correction services, and statement preparation are some of the other factors determined when suggesting a broker/dealer.

Charles Schwab provides us with access to their institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors at no charge to them so long as the independent investment advisors maintain a minimum amount of assets with the custodian.

Charles Schwab does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed by Adviser through the custodian or that settle into a custodian account.

These benefits include, but are not necessarily limited to: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk; access to block trading which provides the ability to aggregate securities transactions and allocate the appropriate shares to client accounts; the ability to have investment advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; and access to mutual funds that generally require significantly higher minimum initial investments or are generally only available to institutional investors.

Charles Schwab & Company, Inc. also makes available to us other products and services that benefit our firm but may not benefit clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); provide research, pricing information and other market data; facilitate payment of the firm’s fees from its clients' accounts; and assist with back-office functions; record keeping and client reporting. Many of these services generally can be used to service all or a substantial number of our accounts, including accounts not maintained at a recommended custodian. Adviser is also providing other services intended to help our firm manage and further develop our business enterprise. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

Directed Brokerage

A client can direct Adviser to use a specific broker; however, the Adviser or broker may not wish to establish a new relationship. While we believe that Charles Schwab has execution procedures that are designed to obtain the best execution possible, there can be no assurance that best execution will be obtained. Clients should understand that not all advisors require their clients to direct brokerage to a specific firm. By directing brokerage to Charles Schwab, clients may be unable to achieve the most favorable execution for client transactions. Therefore, directed brokerage often times cost clients more money.

Brokerage for Client Referrals

Typically, clients are referred to Charles Schwab and Adviser does not receive referrals from Charles Schwab.

Aggregation of Orders

Adviser will often aggregate orders with respect to a security if such aggregation is consistent with achieving best execution for the various client accounts. When orders are aggregated, each participating account will receive the average share price for all transactions in a particular security effected to fill such orders on a given business day. Transaction costs will generally be allocated upon each account's participation in the transaction. Specific allocations will be chosen based upon an account's existing positions in securities, the cash availability of one or more particular accounts, a partial fill of the aggregated trade, tax reasons, or the required minimum trade lot sizes for foreign securities.

If it is not possible to aggregate a trade, a client may receive a different price on a security transaction and may not be able to purchase or sell the same quantity of a security. In addition, clients that elect

the services of broker/dealers other than those recommended may not be able to participate in aggregate trading practices.

ITEM 13 Review of Accounts

The Investment Adviser Representative(s) assigned to your account will monitor your account on a periodic basis and will conduct account reviews at least semiannually to ensure the advisory services provided to you and that the portfolio mix is consistent with your stated investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to: contributions and withdrawals; year-end tax planning; market moving events; security specific events; and/or, changes in your risk/return objectives.

For investment management accounts, statements are sent by the broker dealer or custodian that maintains custody of the client's account on at least a quarterly basis.

ITEM 14 Client Referrals and Other Compensation

Adviser does not directly or indirectly compensate any person for client referrals.

The only compensation received from advisory services is the fees charged for providing investment advisory services as described in Item 5 of this Disclosure Brochure.

Please see Item 5, Fees and Compensation, Item 10, Other Financial Industry Activities and Affiliations and Item 12, Brokerage Practices, for more information.

Client Referrals

Adviser does not have an arrangement under which it or its associated persons compensate others for client referrals.

Other Compensation

Adviser receives access to product research, services, technology and other educational information to help it operate efficiently, grow its business and deliver exceptional service to clients. Custodians or other investment companies may provide some or all of these services. No client is charged for these services and the information received will be used to benefit all clients of Adviser.

Adviser understands and acknowledges that at all times it owes a fiduciary duty to clients to obtain best execution for their transactions. Adviser believes the relationships with these companies help them to execute securities transactions for clients in such a manner that the client's total cost in each transaction is as favorable as possible under prevailing market conditions.

Clients may pay higher account maintenance or trading fees than what is available at other firms.

Investment Advisor Representatives will each receive commissions, compensation, and other cash and economic benefits if clients voluntarily execute insurance transactions through its employees as an agent for any insurance company. Certain Investment Adviser Representatives of the firm are insurance agents acting for various insurance companies. Prior to executing any such transaction, a client is informed that Investment Adviser Representatives will receive compensation from the transaction and the client's prior consent is obtained by executing an insurance application. Further, clients are neither obligated to execute any recommended transaction nor to execute any recommended transaction through Investment Adviser Representatives or their affiliated entities.

ITEM 15 Custody

Custody, as it applies to investment advisers, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

Adviser is deemed to have custody of client funds and securities whenever Adviser is given the authority to have fees deducted directly from client accounts.

Additionally, upon authorization from clients, Adviser can affect asset/fund transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization ("SLOA"). An adviser with authority to conduct such third-party asset/fund transfers has access to the client's assets, and therefore has custody of the client's assets in any related accounts.

Based on an SEC no-action letter, we do not have to obtain a surprise annual audit, as we otherwise would be required to by reason of having custody, as long as we meet the following criteria:

1. The client provides a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
2. The client authorizes us, in writing, to direct transfers to the third party either on a specified schedule or from time to time;
3. The client's qualified custodian verifies the authorization (e.g., signature review) and provides a transfer of funds notice to client promptly after each transfer;
4. The client can terminate or change the instruction;
5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;
6. We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
7. The client's qualified custodian sends client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

We hereby confirm that we meet the above criteria.

It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which Adviser is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client’s name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian’s name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client’s independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Adviser. When clients have questions about their account statements, they should contact Adviser or the qualified custodian preparing the statement.

ITEM 16 Investment Discretion

Adviser primarily manages client accounts on a discretionary basis. When the client signs the Adviser

Investment Management Agreement, the client authorizes Adviser to determine the security and amount. The determination of the security and amount is based on the needs, goals, and objectives of the client, and any further limitation must be in writing and submitted to Adviser.

ITEM 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we will offer you information regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Class Action Lawsuits

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. Adviser has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. Adviser also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, Adviser has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who have been injured as a result of actions, misconduct or negligence by corporate management of issuers whose securities are held by clients.

ITEM 18 Financial Information

Adviser does not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance. As an advisory firm that maintains discretionary authority for client accounts and is deemed to have custody, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. Adviser has no additional financial circumstances to report.