

Item 1: Cover Page



Simplicity Wealth Management, LLC

2400 Old Brick Rd, Suite C35
Glen Allen, Virginia 23060

Form ADV Part 2A – Firm Brochure

(804) 286-4910

Dated February 7, 2024

www.simplicitywm.com

This Brochure provides information about the qualifications and business practices of Simplicity Wealth Management, LLC, “SWM”. If you have any questions about the contents of this Brochure, please contact us at (804) 286-4910. 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.

Simplicity Wealth Management, LLC is registered as an Investment Adviser with the State of Virginia. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about SWM is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the firm’s identification number 300112.

Item 2: Material Changes

Since the last update, filed on September 5, 2023, SWM hasn't made any material changes.

Item 3: Table of Contents

Contents

Item 1: Cover Page	1
Item 2: Material Changes	2
Item 3: Table of Contents	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation	8
Item 6: Performance-Based Fees and Side-By-Side Management	12
Item 7: Types of Clients	12
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	12
Item 9: Disciplinary Information	15
Item 10: Other Financial Industry Activities and Affiliations	16
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	16
Item 12: Brokerage Practices	18
Item 13: Review of Accounts	19
Item 14: Client Referrals and Other Compensation	20
Item 15: Custody	20
Item 16: Investment Discretion	21
Item 17: Voting Client Securities	21
Item 18: Financial Information	21
Item 19: Requirements for State-Registered Advisers	21
Form ADV Part 2B – Brochure Supplement	24

Item 4: Advisory Business

Description of Advisory Firm

Simplicity Wealth Management, LLC is registered as an Investment Adviser with the State of Virginia. SWM became registered as an investment adviser in 2019. Christine Centeno is the principal owner of SWM. SWM currently reports \$20,205,065 discretionary and \$0 non-discretionary Assets Under Management as of December 31, 2023.

Types of Advisory Services

Investment Management Services

We provide discretionary investment management services, which includes the ability to execute trades within a client's account without the client's prior consent. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

Financial Planning

We provide financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

CCR Section 260.235.2 Disclosure

For Clients who receive our Financial Planning services, we must state when a conflict exists between the interests of our firm and the interests of our Client. The Client is under no obligation to act upon our recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through our firm. Clients have the option to purchase investment products that we

recommend through other brokers or agents that are not affiliated with the Adviser or investment adviser representative.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time

you will need to reach the goal, and how much you should budget for your goal.

- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Ongoing Financial Planning

This service involves working one-on-one with a planner over an extended period of time. By paying a fixed monthly or quarterly fee, clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the client's convenience. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

After 1 year of service, Ongoing Financial Planning clients will continue to receive financial planning on an ongoing basis, at the same agreed upon rate, or terminate their engagement with a 30 day notice. This service includes client review meetings, unlimited email access to and support from the financial planner throughout the year, as well as email reminders related to any important financial planning items that the client needs to work on.

Project-Based and Hourly Fee Financial Planning

We provide project based and hourly financial planning services on a variety of topics such as but not limited to: speaking engagements, webinar, retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Employee Benefit Plan Services

Our firm provides employee benefit plan services to employer plan sponsors on an ongoing discretionary basis. Generally, such services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure, and participant education.

In providing employee benefit plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

SWM provides its service consistent with the terms and conditions of an Investment Policy Statement to be prepared by Simplicity Wealth Management, LLC for review and adoption by the PLAN. We review the Investment Policy Statement with the Sponsor on an annual basis to determine if any changes are required. During the interim period, in the event that the PLAN's circumstances, financial situation or investment objective(s) change, it is the Sponsor's responsibility to notify SWM accordingly for the purpose of evaluating, and/or revising the Investment Policy Statement.

Consistent with the parameters of the Investment Policy Statement, SWM shall provide the PLAN with an initial (and ongoing) diversified platform of PLAN investment options from which PLAN participants may choose (which may include, at the discretion of SWM, specific asset allocation programs devised and managed by Simplicity Wealth Management, LLC based upon various investment objectives). SWM shall monitor the PLAN investment options on an ongoing and continuous basis and shall be responsible for making recommendations for additions/deletions thereto. The Sponsor may, in writing, direct SWM not to include among the PLAN investment options any asset allocation programs devised and managed by SWM.

In addition, SWM shall provide PLAN participants with up to two (2) annual general informational seminars, to include materials which describe the various investment alternatives available under the PLAN, information about investing generally, including information about different types of investments, information about different investment allocation strategies, including information about historical returns, and interactive materials designed to help participants identify appropriate investment strategy.

Unless specifically subject to a separate written agreement executed by both parties, the PLAN acknowledges that SWM's services shall not include any PLAN administration, legal or accounting services, or proxy voting services.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Wrap Fee Programs

SWM does not participate in any wrap fee programs.

Item 5: Fees and Compensation

Please note, "if a client does not receive the Brochure at least 48 hours prior to entering into an investment advisory agreement, the advisory client has a right to terminate the contract without penalty within five business days after entering into the contract." How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Management Services

In computing the market value of any investment contained in the account, each security listed on any national securities exchange shall be valued at the last quoted sale price on the valuation date on the principal exchange on which such security is traded. Investment management services with SWM will be charged a fee based on the market value of the assets under management. Any other security or asset shall be valued in a manner consistent with the Adviser's fiduciary duty to reflect its fair market value. Clients may dispute the valuations if they disagree with the Adviser with a written notice. Investment Management clients with more than \$1,000,000 in

assets under management with SWM may elect to engage SWM for Ongoing Financial Planning services at no additional cost.

Our investment management services are calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$1,000,000	1.00%
\$1,000,001 - \$3,000,000	0.75%
\$3,000,001 - \$5,000,000	0.60%
\$5,000,001 - \$10,000,000	0.50%
\$10,000,001 and above	Negotiable

The annual fees are negotiable, pro-rated and paid in arrears on a quarterly basis, and are based on the average daily balance over the previous quarter. The initial fee will be calculated on a prorated basis based on the work performed, assets in transit, and the number of days remaining in the quarter.

The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart resulting in a combined weighted fee. For example: a client with \$4,000,000 in assets under management fee will be calculated at 1.00% on \$1,000,000, 0.75% on the next \$2,000,000 and 0.60% on the last \$1,000,000 (blended tier). Clients can combine multiple household accounts to receive a lower tiered fee schedule. Household accounts will be identified by client account numbers.

Advisory fees are directly debited from client accounts. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the number of days the account was open in the billing period. An account may be terminated with written notice at least 30 calendar days in advance.

Ongoing Financial Planning

Ongoing Financial Planning consists of an ongoing fee that is paid monthly or quarterly, in advance, at the rate of \$833.33 to \$8,333.33 per month or \$2,500 to \$25,000 per quarter for individuals. A rate of \$1,000 to \$8,333.33 per month or \$3,000 to \$25,000 per quarter for ongoing financial planning for couples. Financial planning fees will be offset for related advisory services of assets being managed by SWM. Fees for this service may be paid by electronic funds transfer or check. Ongoing Financial Planning clients with less than \$1,000,000 in assets under management with SWM may elect to engage SWM for Investment Management services at no additional cost.

This service may be terminated with 30 days' notice. Upon termination of any account, the fee will be prorated and any unearned fee will be refunded to the client. Termination requests without proper notice will incur a prorated fee for additional work performed. Fees will be reviewed on an annual basis. The annual fee shall increase by 3% every two years to keep pace with inflation. The fee increase will not occur unless agreed to by the client in a separate contract or contract addendum.

Ongoing Financial Planning fees are negotiable and are determined based on the complexity and scope of services to be performed. Factors considered in determining the fee include, but are not limited to: number of household

members, amount of financial planning required, number and types of accounts, life stage, business interests, real estate ownership, trust arrangements.

A typical financial planning client receives in excess of 20 hours per year in following areas; tax planning, investment advice, compensation review, employee benefits planning, insurance, cash flow analysis, retirement planning, estate planning, business planning, education, and charitable gifting. In addition, we regularly attend third party meetings with clients 1-2 times annually.

After 1 year of service, Ongoing Financial Planning clients will continue to receive financial planning on an ongoing basis, at the same agreed upon rate, or terminate their engagement with a 30 day notice. This service includes client review meetings, unlimited email access to and support from the financial planner throughout the year, as well as email reminders related to any important financial planning items that the client needs to work on.

If a client terminates the engagement prior to the completion of a written financial plan or analysis, we will deliver completed portions of any documents to the client.

If no service is provided to the client during a particular billing period or if the service that is provided does not meet the required hourly threshold, the unearned fees will be refunded to the client.

For Washington Residents: SWM uses the hourly rate listed below only in order to calculate fees earned from clients, either as part of the monthly or quarterly fee for individuals and couples.

For clients whose fee SWM justifies by hours worked:

1. Every month or quarter, we issue an invoice that outlines all the tasks and associated hours for the previous billing period.
2. At that point, we reconcile the fees earned with the fees paid.
 - a. If fees paid exceed fees earned we issue a refund for the excess.
 - b. If fees earned exceed fees paid, the earned-but-unpaid fees will be included in the next billing period(s), not to exceed a calendar year. SWM will obtain written consent (via updated advisory contract or an addendum) from the client for earned-but-unpaid fees each billing period.

Pursuant to WAC 460-24A-130(10), the Adviser may not amend any material terms of the Agreement without the client's written consent.

Project-Based and Hourly Fee Financial Planning

Project-Based and hourly Financial Planning will be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work and can range between \$6,000 and \$20,000 depending on the complexity and scope of the project. Half of the fee is due upfront, and the remainder at delivery of the plan. The fee is negotiable. SWM will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or credit card. In the event of early termination by the client, any fees for the hours already worked will be due, and any prepaid but unearned fees will be refunded to the Client via our payment processing system or check. Completed deliverables of the project will be provided to the Client and no further fees will be charged.

Hourly Fee financial planning will be based on the estimated hours put into a project. The hourly fee will be agreed upon before the start of any work at a rate of \$500 per hour depending on the complexity, and scope of the

project. For example, if SWM works for 5 hours on behalf of a client, their fee will be \$500*5 hours = \$2,500. The fee is negotiable in certain cases and is due at the completion of the engagement.

A client has 30 days after the financial plan is delivered to contact SWM for any questions pertaining to the plan. For clients who engage with us after 30 days of the financial plan delivery, a new fee may apply.

SWM will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or credit card. In the event of early termination, any prepaid but unearned fees will be refunded to the Client via our payment processing system or check. Any completed deliverables of the project will be provided to the Client and no further fees will be charged.

Employee Benefit Plan Services

Account Value	Annual Advisory Fee
\$0 - \$1,000,000	1.00%
\$1,000,001 - \$3,000,000	0.75%
\$3,000,001 - \$5,000,000	0.60%
\$5,000,001 - \$10,000,000	0.50%
\$10,000,001 and above	Negotiable

The above fee schedule is blended. For example: a client with \$4,000,000 in assets under management fee will be calculated at 1.00% on \$1,000,000, 0.75% on the next \$2,000,000 and 0.60% on the last \$1,000,000 (blended tier). The annual fee is negotiable, pro-rated and paid in arrears on a quarterly basis. SWM will be compensated for Employee Benefit Plan services according to the value of plan assets not to exceed 2.00% of total plan assets. This does not include fees to other parties, such as RecordKeepers, Custodians, or Third-Party-Administrators. Fees for this service are either paid directly by the plan sponsor or deducted directly from the plan assets by the Custodian on a quarterly basis, and SWM's fee is remitted to SWM. Fees are negotiable in certain circumstances. In addition to the payment of Simplicity Wealth Management, LLC's annual fee, the Sponsor shall remain responsible for reimbursement of all travel-related expenses incurred by Simplicity Wealth Management, LLC's for PLAN-related travel. Reimbursable travel expenses are: Air Fare, Hotels, and Rental Car, and incidentals.

Note: fees may be higher than normally charged in the industry and that similar services may be offered by another adviser at a lower fee.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such

charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

Christine Centeno is currently a licensed insurance agent, however, she no longer sells any insurance products. The sale of commission based products creates a conflict of interest with being a fee only planner. She avoids the conflict of interest by not selling insurance products to clients or prospective clients of SWM.

CCR Section 260.238(j) Disclosure

Please note, lower fees for comparable services may be available from other sources.

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

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, charitable organizations, and corporations or other businesses.

We do not have a minimum account size requirement; however, our minimum fee is \$10,000 for individuals, and \$12,000 for couples per year for ongoing comprehensive financial planning. If no service is provided during a particular billing period, no fees will be charged during that billing period, or if the service that is provided does not meet the required hourly threshold, the amount due will be reduced according to the service that was completed and any unearned fee will be refunded to the client.

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

Our primary methods of investment analysis are fundamental, technical, cyclical and charting analysis.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the

basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Charting analysis involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends. Charts may not accurately predict future price movements. Current prices of securities may not reflect all information about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

Investment Companies Risk. When a client invests in open-end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

SWM and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

SWM and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

SWM and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of SWM or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No SWM employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No SWM employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

SWM does not have any related parties, and does not select other advisors for clients. As a result, we do not have a relationship with any related parties, or other advisors.

SWM only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Christine Centeno is currently a licensed insurance agent, appointed with Jackson National Life. Christine Centeno is not compensated for the sale of any insurance products to clients or prospective clients of SWM.

Disclosure of Material Conflicts

CCR Section 260.238(k) Any material conflict of interest relating to SWM or its representatives and employees that could be reasonably expected to impair the rendering of unbiased or objective advice have been disclosed. Conflicts of interest may include, but are not limited to, (a) compensation arrangements connected with advisory services which are in addition to the advisory fees, (b) other financial industry activities or affiliations, or (c) participation of interest in client transactions.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. We owe our clients a fiduciary duty to put their interests first which includes, but is not limited to, a duty of care, loyalty, obedience, and utmost good faith. SWM and related persons will not trade ahead of clients or engage in front-running activities. Our clients entrust us with their funds and personal information, which in

turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of a copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a client or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client’s Securities

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities 5 days prior to the same security for clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Simplicity Wealth Management, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm. Advisor is not affiliated with the brokerage firm. Broker does not supervise the advisor, its agents or activities.

Use of Brokerage Firms (Custodians) Generally

Simplicity Wealth Management utilizes the services of Charles Schwab. This custodian provides our firm with access to institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis and at no charge to them. However, not all independent investment advisors recommend their client utilize specific custodians. The custodian may choose the brokerage firm through which a client's transactions will be made.

The Custodian and Brokers We Use

We recommend that our clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”).

1. Research and Other Soft-Dollar Benefits

We have access to soft dollar benefits in the form of research by nature of our relationship with Schwab.

- A. SWM does not use client brokerage commissions to obtain research or other products or services.
- B. SWM may have an incentive to select or recommend Schwab based on its interest in receiving the research or other products or services, rather than Clients interest in receiving most favorable execution.
- C. SWM may cause clients to pay commissions higher than those charged by other broker-dealers by nature of our relationship with Schwab.
- D. SWM does not use soft dollar benefits to service Clients.
- E. SWM and its related persons have not acquired products or services with client brokerage commissions within the last fiscal year.
- F. SWM does not direct client transactions in return for soft dollar benefits.

2. Brokerage for Client Referrals

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

3. Clients Directing Which Custodian to Use

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients money over using a lower-cost custodian.

Simplicity Wealth Management will, from time to time, recommend broker-dealer(s) to a client, at the client's request. Recommended broker-dealers will be selected based on their proven integrity, their ability to provide the client with best execution of orders at competitive commission rates, and the quality of client service they provide.

If at any time a client prefers to choose their own broker-dealer or to maintain his accounts with a broker dealer or custodian they selected before becoming a client of Simplicity Wealth Management, we will do our best to work with their chosen broker-dealer or custodian. It is possible, however, that we will be unable to achieve the most favorable execution of client transactions with the broker-dealer the client selected. In this case, selecting their own broker-dealer could result in higher transaction costs for the client or less favorable prices. Whether or not Simplicity Wealth Management has referred a broker to a client, Simplicity Wealth Management will endeavor to advise the client in negotiating the most favorable commission rates possible.

Not all advisers require their clients to direct brokerage to a specific broker dealer or custodian.

SWM does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw advisory fees from your account (see Item 15—Custody, below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank.

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Item 13: Review of Accounts

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Christine Centeno, Principal and CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or

deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

SWM will not provide written reports to Investment Management clients. SWM shall provide the Sponsor with quarterly reports regarding the performance of the retirement plan investment options.

Each time the Adviser charges an advisory fee, the Adviser will provide an invoice to the client that contains the fee(s), the formula used to calculate the fee(s), the fee calculation itself, the time period covered by the fee(s) and if applicable, the amount of assets under management the fee is based on and the name of the custodian(s). If the Adviser charges performance compensation, the invoice will also include the client's cumulative net investment gain (or loss) and the amount of cumulative net investment gain over which you will receive performance compensation.

Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

SWM does not accept custody of client funds except in the instance of withdrawing client fees.

For client accounts in which SWM directly debits their advisory fee:

- i. SWM will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The client will provide written authorization to SWM, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains client's investment assets. Clients are urged to compare statements from the custodian with invoices provided by SWM. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you.

Item 16: Investment Discretion

For those client accounts where we provide Investment Advisory Services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. The client may impose reasonable restrictions as to the securities and types of securities that the adviser can invest in on a discretionary basis. If a client expresses a desire to hold on to a security which we have judged in our expert opinion should be sold or reduced the security in question will be noted in the client's Investment Policy Statement which will be provided to the client for their signature.

Item 17: Voting Client Securities

SWM does not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

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 you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months or more in advance.

Item 19: Requirements for State-Registered Advisers

Christine Centeno

Born: 1983

Educational Background

- 2018 – Masters of Science, Personal Financial Planning, College for Financial Planning
- 2005 – Bachelors Political Science & Spanish, University of Notre Dame

Business Experience

- 01/2019 – Present, Simplicity Wealth Management, LLC, Principal and CCO
- 09/2018 – 01/2019, Atlas Financial, Financial Advisor
- 04//2018-09/2018 Salomon & Ludwin, Financial Advisor
- 07/2016 – 04/2018, Salomon & Ludwin (Well Fargo Advisors Financial Network LLC), Financial Advisor
- 04/2013 – 07/2016, Morgan Stanley, Financial Advisor

Professional Designations, Licensing & Exams

CFP (Certified Financial Planner)®: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Other Business Activities

Christine Centeno is currently a licensed insurance agent, appointed with Jackson National Life. Christine Centeno is not compensated for the sale of any insurance products to clients or prospective clients of SWM.

Performance-Based Fees

SWM is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Simplicity Wealth Management, LLC has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Neither Simplicity Wealth Management, LLC, nor Christine Centeno, has any relationship or arrangement with issuers of securities.

Additional Compensation

Christine Centeno does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through SWM.

Supervision

Christine Centeno, as Principal and Chief Compliance Officer of SWM, is responsible for supervision her own activities. She may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisers

Christine Centeno has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Simplicity Wealth Management, LLC

2400 Old Brick Rd Suite C35
Glen Allen, Virginia 23060
(804) 286-4910

Dated February 7, 2024

www.simplicitywm.com

Form ADV Part 2B – Brochure Supplement

For

Christine Centeno - Individual CRD# 5362641

Principal and Chief Compliance Officer

This brochure supplement provides information about Christine Centeno that supplements the Simplicity Wealth Management, LLC (“SWM”) brochure. A copy of that brochure precedes this supplement. Please contact Christine Centeno if the SWM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Christine Centeno is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 5362641.

Item 2: Educational Background and Business Experience

Christine Centeno

Born: 1983

Educational Background

- 2018 – Masters of Science, Personal Financial Planning, College for Financial Planning
- 2005 – Bachelors Political Science & Spanish, University of Notre Dame

Business Experience

- 01/2019 – Present, Simplicity Wealth Management, LLC, Principal and CCO
- 08/2018 – 01/2019, Atlas Financial, Financial Advisor
- 04//2018-09/2018 Salomon & Ludwin, Financial Advisor
- 07/2016 – 04/2018, Salomon & Ludwin (Well Fargo Advisors Financial Network LLC),
- 04/2013 – 07/2016, Morgan Stanley, Financial Advisor

Professional Designations, Licensing & Exams

CFP (Certified Financial Planner)®: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3: Disciplinary Information

No management person at Simplicity Wealth Management, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities.

Christine Centeno is currently a licensed insurance agent, appointed with Jackson National Life. Christine Centeno is not compensated for the sale of any insurance products to clients or prospective clients of SWM.

Item 5: Additional Compensation

Christine Centeno does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through SWM.

Item 6: Supervision

Christine Centeno, as Principal and Chief Compliance Officer of SWM, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Christine Centeno has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.