

**FORM ADV PART 2A
FIRM BROCHURE**

AUGUST 9, 2021

Santa Monica Wealth Management, LLC

4500 Mercantile Plaza, Ste. #300, Fort Worth, TX 76137

Mailing Address:

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This brochure provides information about the qualifications and business practices of Santa Monica Wealth Management, LLC, Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at (713) 714-2327 or (281) 336-8585. 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.

Additional information about Santa Monica Wealth Management, LLC (CRD #298174) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Santa Monica Wealth Management, LLC (“SMWM”) is required to make clients aware of information that has changed since the last annual update to the Firm Brochure and that may be important to them. Since the last filing of this brochure on June 28, 2021, SMWM has made the following updates:

- The Firm has moved its principal office to the Dallas, TX. The new Firm’s virtual office is located at 4500 Mercantile Plaza, Ste. #300, Fort Worth, TX 76137 and its new mailing address is 604 Promontory Dr., Keller, TX 76248.

The Firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC’s website at www.adviserinfo.sec.gov or may contact our Firm at (713) 714-2327 or (281) 336-8585 to request a copy at any time.

Pursuant to new SEC rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year end which is December 31st. We may further provide other ongoing disclosure information about material changes as necessary.

As with all Firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Our Brochure may be requested by contacting Sam Ghaly, Chief Compliance Officer at (713) 714-2327, (281) 336-8585 or by email at sghaly@santamonicawealth.com.

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Item 4: Advisory Business

Firm Description

Santa Monica Wealth Management, LLC (also referred to as “SMWM”, the “Firm”, “us”, “we”, and “our” throughout this Disclosure Brochure) is a Limited Liability Company (LLC) was founded in 2018 as a Texas Registered Investment Advisor firm. Sam Ghaly is 100% Principal Owner. Mr. Ghaly serves as a Chief Compliance Officer and a Portfolio Manager to the Firm’s investment management Clients.

SMWM is strictly a fee-only financial planning and investment management firm. The Firm’s compensation is solely from the fees paid directly by its Clients. SMWM does not sell annuities, life insurance, disability insurance, long-term care insurance, stocks, bonds, mutual funds, exchange traded funds (ETFs), limited partnerships, non-traded real estate investment trusts (REITs), non-traded business development companies (BDCs), or any other commissioned products for commission-based compensation.

SMWM is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No referral fees are paid or accepted. No benefits are received from Custodians or broker/dealers based on Client security transactions.

We hold ourselves to a fiduciary standard, which means SMWM and its associates will act in the utmost good faith and perform in a manner believed to be in the best interest of our clients.

Types of Advisory Services

INVESTMENT MANAGEMENT

SMWM provides both active, on-going discretionary and non-discretionary investment management services to advisory Clients. Clients at the outset of their affiliation with SMWM will determine what relationship they desire. Prior to engaging us to provide the investment management service, Clients are required to sign the Agreement for Investment Advisory Services (AIAS). This document: (i) sets forth the terms and conditions of the advisory services (including termination), (ii) describes the scope of the services to be provided, and (iii) outlines the fee that is due from the Client. In some cases, our Clients may engage us in a more holistic Comprehensive Wealth Management service which includes both the (i) investment management, and (ii) comprehensive financial planning service. This relationship may be modified at any time with the applicable updated service agreement(s) signed by the Client.

SMWM offers 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.

Generally, we develop investment portfolios for our Clients utilizing both direct ownership in marketable investment securities and indirect ownership (i.e., ownership through various pooled investment vehicles such as open-end mutual funds, exchange traded funds “ETFs”, etc.) of marketable investment securities.

SMWM, in connection with the Client, develops a Statement of Mutual Understanding (SMU). The SMU summarizes the Client’s investment goals and objectives along with the outlined strategy that will be used in managing Client’s assets.

A Statement of Mutual Understanding (SMU) generally includes specific information on the Client's stated goals, time horizon for achieving the goals, investment strategies, Client risk tolerance and any restrictions imposed by the Client. We explain what we can control and what we cannot control.

The Statement of Mutual Understanding (SMU) provides the investment outline and framework that need to be considered when making any investment decisions. It generally provides details on the Client's investment goals and objectives. It describes the strategies SMWM should employ to meet those objectives.

Any discretionary or non-discretionary trades must be consistent with the expectations, objectives, and guidelines established for the Client based on the Statement of Mutual Understanding (SMWM).

Our clients may own a wide variety of investment products before engaging us as their investment adviser. Clients may request that we hold their legacy positions for a period or even indefinitely. The continued holding of legacy positions in a portfolio we manage may result in investment performance results and account volatility that could be materially different than that experienced by Client accounts without such legacy positions or holdings. Such material difference for such portfolios may be to the advantage or to the disadvantage of such accounts. Normally, we can accommodate such a request to maintain legacy positions. However, we reserve the right to not accept the management responsibility for legacy positions or recommend selling any position if we believe that it is not suitable for the Client's investment strategy. Client is responsible for any taxable events in these instances.

If you decide to engage us in an advisory service, we will help you open a custodial account(s). The funds in your account will be custodied in your name, at TD Ameritrade Institutional, and not with us.

You will enter into a separate custodial agreement with the TD Ameritrade which authorizes the TD Ameritrade to take instructions from us regarding all investment decisions for your account. You will be notified of any purchases or sales through trade confirmations and statements that are provided by the TD Ameritrade. These statements list the total value of the account, itemize all transaction activity, and list the types, amounts, and total value of securities held. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

Discretionary

When the client provides SMWM discretionary authority, SMWM has the authority to execute selected investment program transactions as stated within the Agreement for Investment Advisory Services (AIAS).

If you engage us on a discretionary investment management basis, we require you to grant our Firm a discretionary authority to manage your account(s) on your behalf. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by signing the Agreement for Investment Advisory Services (AIAS) and the appropriate trading authorization form.

Non-discretionary

When the Client elects to use SMWM on a non-discretionary basis, SMWM will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, a written approval is required by Clients prior to executing any transactions on behalf of the account, including allocating, rebalancing and/or withdrawing account assets on behalf of the Client. All trades and investment decisions must be consistent with the expectations, objectives, and guidelines established for each Client as stated in their respective Statement of Mutual Understanding (SMU).

Note: Non-Discretionary Basis Limitations

Clients who choose to engage SMWM on a non-discretionary investment advisory basis must be willing to accept the fact that we cannot execute any account transactions without obtaining your prior approval. Thus, in the event of a market correction during which the client is unavailable, SMWM will not be able to execute any account transactions (as it would otherwise for the discretionary clients) without first obtaining the client's approval.

Miscellaneous

Cash Positions

At any specific point in time, depending upon perceived or anticipated macroeconomic conditions/events, the SMWM portfolio manager may maintain and/or increase cash level for defensive purposes. Clients need to be aware that there is absolutely no guarantee that such anticipated market conditions or events will materialize. In that situation, SMWM will be forced to redeploy the cash back into the market. Depending on the Client's risk profile, the cash position in normal market conditions, could range from 0% up to 20% of the Client's total account market value, unless stated otherwise in your risk tolerance profile. In abnormal market conditions, SMWM would consult with Clients to see if they would be comfortable increasing their cash position above the 20% threshold stated above. All cash positions that exceed the threshold stated above must be agreed upon with Clients and communicated in written with SMWM portfolio manager. All cash positions (money markets, etc.) shall be included as part of assets under management for purposes of calculating SMWM's investment management fee as mentioned below in item 5 in this disclosure.

Retirement Plan Rollovers – No Obligation / Potential for Conflict of Interest:

A Client or prospective Client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the Client's age, result in adverse tax consequences). There are various factors that the SMWM portfolio manager may consider before recommending a rollover, including but not limited to: i) the investment options available in the plan versus the investment options available in an IRA, ii) fees and expenses in the plan versus the fees and expenses in an IRA, iii) the services and responsiveness of the plan's investment professionals versus those of SMWM, iv) required minimum distributions and age considerations, and vi) employer stock tax consequences, if any. If the SMWM representative recommends that a client roll over their retirement plan assets into an

account to be managed by SMWM, such a recommendation creates a conflict of interest if SMWM will earn a management fee on the rolled over assets.

No Client is under any obligation to roll over retirement plan assets to an account managed by us. SMWM will discuss all options available to you and break down the pros and cons of your retirement plan assets rollover to an Individual Retirement Account (IRA). If a client or prospective client chooses to roll over their retirement plan accounts to an IRA, an IRA Rollover Disclosure and Acknowledgment Form has to be signed by the Client or prospective Client. SMWM's Chief Compliance Officer, Sam Ghaly, remains available to address any questions that a Client or prospective Client may have regarding the potential for conflict of interest presented by such rollover recommendation.

Disclosure Statement

A copy of the SMWM's written Brochure as set forth on Part 2A of Form ADV shall be provided to each Client prior to, or contemporaneously with, the execution of the Agreement for Investment Advisory Services (AIAS) and/or Financial Planning and Coaching Agreement (FPCA). All Clients shall have five business days subsequent to executing the agreement to terminate the SMWM's services without penalty.

FINANCIAL PLANNING AND COACHING

This service involves working one-on-one with the advisor over an extended period of time. By paying an ongoing monthly subscription, Clients get unlimited access to the advisor who will work with them to design their plan. The advisor will monitor the plan, recommend any changes or adjustments and ensure the plan is up to date.

Prior to engaging us to provide the financial planning and consulting service, Clients are required to sign the Financial Planning and Coaching Agreement (FPCA). This document: (i) sets forth the terms and conditions of the engagement (including termination), (ii) describes the scope of the services to be provided, and (iii) outlines the fee that is due for this service.

We begin by conducting an interview to discuss your current situation, long-term goals, and the scope of services that may be provided to you.

Thereafter, further discussion and analysis will be conducted to determine your financial needs, goals, holdings, etc.

Financial Plans will be performed for one or more of the following areas:

- Retirement Planning
- Investment Planning
- Divorce Planning
- Budget Planning
- Debt Management Planning
- Personal Financial Planning
- Legacy Planning
- Tax Planning
- Cash Flow Analysis
- Insurance Planning
- Charitable Planning

- Social Security Benefits Planning
- Elder Care Planning
- Families with Special Needs Children Planning

Depending on the scope of the engagement, you may be asked to provide copies of the following documents early in the process, so we can start working on your financial plan in a timely manner.

- Current financial specifics including W-2s or 1099s
- Last two (2) years of tax returns
- Credit card statements
- Information on current retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Insurance policies
- Mortgage information
- Employment or other business agreements you may have in place
- Wills, codicils, and trusts
- Completed risk profile questionnaires or other forms provided by our Firm

It is important that you provide us with an adequate level of information and supporting documentation throughout the term of the engagement including but not limited to source of funds, income levels, and an account holder or their legal agent's authority to act on behalf of the account, among other information that may be necessary. This information helps us determine the appropriateness of our planning and/or portfolio investment strategies. The information and/or financial statements you provide needs to be accurate and up to date.

Our Firm may, but is not obligated to, verify the information you have provided which will then be used in the advisory process.

It is essential to keep us informed of significant issues that may call for an update to your plan. Events such as changes in employment or marital status, an unplanned windfall, applying for a loan etc., can have an impact on your circumstances and needs. We need to be aware of such events, so that we make any adjustments, if necessary, in order to keep you on track moving forward towards your goals.

Upon desiring a Comprehensive Wealth Management Service, a Client will be guided through establishing their goals and values around money. The Client will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, employee benefits, retirement planning, insurance, investments, college planning and estate planning.

Our analysis and potential changes to the Client's current situation will be reviewed with the Client upon delivering the final report.

Regular follow up meetings will be conducted on a quarterly basis (unless agreed upon otherwise in writing) and scheduled at the Client's convenience. Meetings with Clients are conducted either face-to-face or virtually for Client's convenience.

The Client's financial situation and goals will be monitored throughout the year and follow-up meetings, phone calls and/or emails will be conducted/made to the Client to confirm that any agreed upon action steps have been carried out.

In addition to the quarterly review meetings with Clients, on an annual basis there will be a full comprehensive review of the progress of the plan. This full annual review meeting with the Client will be conducted in person, if possible, or a video conference, or a phone call, depending on the Client's location, or personal preference. Any needed updates to the financial plan will be addressed and implemented in a timely manner.

Our Clients acknowledge that:

- Any financial planning is based solely on the accuracy and completeness of the information provided by the client.
- Any projections or other information generated during the financial planning process are hypothetical in nature.
- Do not reflect actual investment results, and
- Do not guarantee any future results.

The Client should notify us promptly if there are any changes in their financial situation or investment objectives.

Notes:

- SMWM cannot offer accounting or specific tax advice. The income tax review is intended to identify planning opportunities in conjunction with the Comprehensive Financial Plan. Any suggestions made should be discussed with a tax advisor prior to implementation.
- SMWM is not an attorney and cannot offer legal advice or prepare legal documents. The estate plan review is intended to help identify gaps and/or planning opportunities only. Any suggestions made should be discussed with your attorney prior to implementation.
- The Comprehensive Financial Plan may be delivered in various formats (email, spreadsheet, PDF, hard copy, etc.) and in separate components (e.g. Investment Plan, life insurance review, tax review, etc.). Comprehensive Wealth Management Clients will not receive a consolidated printed copy of the Comprehensive Financial Plan unless they specifically request it.

If a conflict of interest exists between the interests of SMWM and the interests of the Client, the Client is under no obligation to act upon SMWM's recommendation.

If the Client elects to act on any of the recommendations, the Client is under no obligation to perform the transaction through SMWM.

Additional Information

- SMWM does not provide legal, accounting or insurance services. We may work with other advisors such as attorneys, insurance professionals, tax professionals, with your permission, in the planning and implementation of your financial plan. If you are not currently working with an advisor, we may provide you with referrals or selection of other advisors at your request. You are under no obligation to engage the services of any such referred professionals. As a Client, you retain absolute discretion over all such decisions and are free to accept or reject any recommendation from us. You need to conduct your own due diligence before

engaging the services of those referred professionals. These other advisors will charge you separately for their services and their fees will be in addition to our advisory fees.

- Our Firm will use its best judgment and good faith effort in providing its services. In recognition of “Past performance is not a guarantee of future performance”, we cannot and do not warrant or guarantee any specific or general performance or profitability over any period or time of recommended investment strategies.
- Nothing in our service agreement is intended to diminish in any way our fiduciary obligation to act in your best interest or in any way limit or waive your rights under federal or state securities laws or the rules declared to those laws.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all SMWM Clients; however, specific Client financial plans and their implementation are dependent upon the Client and their current situation (e.g., income, investable assets, tax brackets, and risk tolerances), which is used to construct a Client specific plan.

Clients may impose restrictions on investing in certain securities or types of securities in accordance with their values or beliefs. However, if these restrictions prevent SMWM from properly servicing the Client account, SMWM reserves the right to decline or to end the relationship.

Clients may also request other restrictions on the account, such as when a Client needs to keep a minimum level of cash in the account or does not want SMWM to buy or sell certain security types in the account. SMWM reserves the right to not accept and/or terminate management of a Client’s account if we feel that the Client-imposed restrictions would limit or prevent us from meeting and/or maintaining the Client’s investment strategy.

Service agreements may not be assigned without written Client consent.

Wrap Fee Programs

SMWM does not sponsor any wrap fee programs.

Client Assets under Management

As of August 9, 2021, SMWM manages \$12,799,083 in Client assets, all of which are on a discretionary basis. No assets are currently managed on a non-discretionary basis. Client may request more current information at any time by contacting the Firm.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

INVESTMENT MANAGEMENT

SMWM offers both discretionary and non-discretionary direct investment management services to advisory Clients through two (2) different programs as outlined below.

Investment Management (Stand-Alone):

The annual fee for stand-alone investment management services will be charged as a percentage of assets under management (“AUM”).

The table below shows the **maximum** annual fee for stand-alone investment management services. The actual fee charged may be less than the maximum fee shown in the table depending upon the size and complexity of the Client's account.

Assets Under Management (AUM)	Maximum Annual Fee (%)	Maximum Monthly Fee (%)
First \$2,000,000	2.00%	.1666%
\$2,000,001 to \$3,000,000	1.00%	.0833%
\$3,000,001 to \$4,000,000	0.50%	.0416%
\$4,000,001 to \$5,000,000	0.30%	.0250%
Over \$5,000,001	0.25%	.0208%

At the end of the initial month, there is an initial one-time setup fee of \$350 (regardless the number of days service is provided during the initial billing period). The initial one-time setup fee is to cover our onboarding process, administrative fees, postage and handling and miscellaneous fees, drafting the investment portfolio statement, portfolio construction and initial investment analysis.

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee.

Fees are charged and billed based on a percentage of assets under management, billed in arrears (at the end of the billing period) on a monthly calendar basis and calculated based on the fair market value of the Client's account as of the last business day of the current billing period. For example, a Client with \$2,000,000 under management could pay up to \$40,000 on an annual basis. $\$2,000,000 \times 2.00\% = \$40,000$.

The fees shown above are annual fees and may be negotiable based upon certain circumstances. No increase in the annual management fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement. We believe our management fee is reasonable considering the fees charged by other investment advisers offering similar services/programs. Client understands that services similar to those provided by SMWM may be available from other sources at lower costs.

Annual fees may be negotiable based upon certain criteria. Annual fees are determined by several factors, which may include: the size of the relationship, complexity of services to be provided, the composition of the Client's account (i.e., equities versus mutual funds), the potential for additional account deposits, the relationship of the Client with the investment adviser representative, the frequency of meetings and checkpoint and other factors. Relationships with multiple investment objectives, Client portfolio restrictions and other complexities may be charged a higher fee. Accounts with significant assets are typically offered a lower investment advisory fee. Smaller accounts or those with complex situations, such as multiple investment objectives, complex investment strategies, and the requirement for frequent meetings shall be charged a higher fee than the average.

Fee Billing:

The Custodian will deduct our investment management fees from the Client Account. SMWM shall submit to Custodian the amount of the fees to be deducted from the Client Account at the respective month end date. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with SMWM at the end of each calendar month.

Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the Investment Management Fee.

SMWM will provide the Client a monthly Statement of Management Fees itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. We encourage you to reconcile our itemized invoices with the statement(s) you receive from the Custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified Custodian, please call our main office number located on the cover page of this brochure.

Clients provide written authorization permitting SMWM to be paid directly from their accounts held by the Custodian as part of the Agreement for Investment Advisory Services (AIAS) and the account forms provided by the Custodian. Our Firm does not accept cash, money orders or similar forms of payment for its engagements.

Clients may terminate the engagement within five (5) business days of signing the service agreement with no obligation and without penalty.

Clients may terminate our investment advisory services at any time after this date, with a 30-day written notice.

When we are notified of a termination of this service, we will stop the investment management fee and cease ongoing ancillary services. We will keep the holdings as-is (we will not sell your holdings unless specifically instructed otherwise), but we will not be held responsible for the ongoing supervision and management of these holdings once a Client has notified us (in writing) of a terminated service.

When fees are billed in arrears, SMWM will send a final invoice to the Client for the payment of the service rendered during the final billing month. The calculation for the final billing invoice is based on the number of days we served your account(s) prior to the termination date. The amount of Client assets on the termination date will be used to determine the final fee payment.

Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

Comprehensive Wealth Management – Investment Management

Our Comprehensive Wealth Management Service includes both Investment Management and Comprehensive Financial Planning services. Fees for each of these services are billed separately.

SMWM charges an annual investment management fee based on the total assets under management as follows:

Assets Under Management (AUM)	Maximum Annual Fee (%)	Maximum Monthly Fee (%)
First \$2,000,000	2.00%	.1666%
\$2,000,001 to \$3,000,000	1.00%	.0833%
\$3,000,001 to \$4,000,000	0.50%	.0416%
\$4,000,001 to \$5,000,000	0.30%	.0250%
Over \$5,000,001	0.25%	.0208%

At the end of the initial month, there is an initial one-time flat setup fee of \$350 (regardless the number of days, the service is provided during the initial billing period). The initial one-time fee is to cover our onboarding process, administrative fees, drafting the investment portfolio statement, portfolio construction and initial investment analysis.

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee.

Fees are charged and billed based on a percentage of assets under management, billed in arrears (at the end of the billing period) on a monthly calendar basis and calculated based on the fair market value of the Client's account as of the last business day of the current billing period. For example, a Client with \$2,000,000 under management could pay up to \$40,000 on an annual basis. $\$2,000,000 \times 2.00\% = \$40,000$.

The fees shown above are annual fees and may be negotiable based upon certain circumstances. No increase in the annual management fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement. We believe our management fee is reasonable considering the fees charged by other investment advisers offering similar services/programs. Client understands that services similar to those provided by SMWM may be available from other sources at lower costs.

In subsequent months, the fee is calculated by taking your month end balance of assets being managed multiplied according to the fee schedule above, divided by 12 months.

Investment Management Fee Waiver (For Comprehensive Wealth Management Service Clients ONLY)

To be eligible for the fee waiver, Clients must participate in the Comprehensive Wealth Management Service offered by SMWM. SMWM will **NOT** charge the monthly management fee if the month ending account value is less than the previous month's ending account value.

For example:

December ending account balance = \$2,000,000. January ending account balance = \$1,950,000, so the January management fee is \$0. Then the February ending account balance is \$1,960,000, so the February management fee could be up to \$2,450 ($\$1,960,000 \times 2.00\% = \$39,200 / 12 \text{ mo.} = \$3,920$).

Fee Billing:

The Custodian will deduct our investment management fees from the Client Account. SMWM shall submit to Custodian the amount of the fees to be deducted from the Client Account at the respective month end date. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with SMWM at the end of each calendar month.

Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment management fee. SMWM will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. We encourage you to reconcile our invoices with the statement(s) you receive from the Custodian. If you find any inconsistent information or discrepancy between our invoice and the statement(s) you receive from the Custodian, please call our main office number located on the cover page of this brochure. Clients provide written authorization permitting SMWM to be paid directly from their accounts held by the Custodian as part of the Agreement for Investment Advisory Services (AIAS) and the account forms provided by the Custodian. Our Firm does not accept cash, money orders or similar forms of payment for its engagements.

For accounts opened or closed mid-billing period, any unpaid earned fees will be due to SMWM. Clients may terminate the engagement within five (5) business days of signing the service agreement with no obligation and without penalty.

Clients may terminate our investment advisory services at any time after this date, with a 30-day written notice. If the Client terminates the engagement after the first five (5) business days of signing the service agreement, the Client is responsible for any fees already incurred.

When we are notified of a termination of this service, we will stop the investment management fee and cease ongoing ancillary services. We will keep the holdings as-is (we will not sell your holdings unless specifically instructed otherwise), but we will not be held responsible for the ongoing supervision and management of these holdings once a Client has notified us (in writing) of a terminated service.

When fees are billed in arrears, SMWM will send a final invoice to the Client for the payment of the service rendered during the final billing month. The calculation for the final billing invoice is based on the number of days we served your account(s) prior to the termination date. The amount of Client assets on the termination date will be used to determine the final fee payment.

Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

FINANCIAL PLANNING AND CONSULTING

SMWM offers two (2) different financial planning and consulting services programs as outlined below:

Comprehensive Wealth Management -

Comprehensive Wealth Management includes both Investment Management and Financial Planning services. Fees for each of these services are billed separately.

SMWM charges a flat fee for the initial setup of the financial plan and an ongoing subscription fee on a monthly basis. Fees are paid in arrears, except the initial one-time setup fee that's due at the signing of the service agreement. Because ongoing fees are charged in arrears, no refund is necessary. Prior to the planning process the Client will be provided with an estimated fee.

Either party must provide a 30-day written notice, if they wish to terminate this service. Client may cancel within five (5) business days of signing the service Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client.

The initial one-time set up fee is offered on a flat fee basis between \$100 - \$750 depending on scope and complexity of the Client's circumstances and it's due upon the signing of the service agreement. The service agreement might be terminated at any time by either party by providing a 30-day written notice. For the purpose of refunding the initial set-up fee, SMWM will issue a full refund check to the Client, as long as the financial plan has not been completed and/or delivered to the Client at the date of the written termination notice. After the completion and/or the delivery of the financial plan, no refund will be issued.

The ongoing subscription fees are charged monthly in arrears and is determined based on the following schedule:

If your Adjusted Gross Income (AGI) from previous year tax return is/or between	Then, your monthly subscription fee, will be
Less than \$150,000	\$125
\$150,000 - \$250,000	\$200
\$250,001 - \$400,000	\$275
\$400,001 - \$600,000	\$375
Above \$600,000	.0833% of AGI

Since the ongoing subscription fees are charged in arrears, no refund is necessary. Clients can terminate the ongoing subscription at any time. However, if you cancel the ongoing subscription service, you'll be billed for the current month, but you won't be billed again.

The ongoing monthly subscription fee include the following services:

1. Support and assistance from us on implementing your financial plan including coordination with your third-party insurance agents, tax preparers, and estate planning attorneys.
2. Review and updating of your retirement plan quarterly, and more frequently if needed to address changes in your situation.
3. Review and consideration of other financial planning issues as needed including cash flow management, debt management, major purchase decisions, estate planning, consideration of tax consequences of financial decisions, and insurance needs.
4. Updates from us -when necessary- as we identify changes to legislative or tax issues relevant to your situation.

5. Quarterly review sessions to monitor progress and discuss potential changes.
6. Unlimited access to the advisor with any questions or concerns the Client may have.
7. 24/7 online access to your completed financial plan, including a “what if” modeling capability with the ability to see your up-to-date overall financial picture if you opt for the asset aggregation portal service.
8. You will have access to personal financial coaching service. The personal financial coaching is an ongoing process that takes a fair amount of commitment and effort. Through a series of meetings (based on Client’s needs) and accountability sessions, SMWM will set goals and review the Client’s progress. Clients should anticipate a meeting schedule of 45 minutes to 1 hour every month. Between meetings, Clients will have a specific action plan to work on and it is our job to hold Clients accountable

All financial planning fees will be invoiced and billed separately from the investment management fee services. Payment in full is expected upon invoice receipt

Electronic Payment via PayPal:

Once you receive the monthly invoice for the ongoing monthly subscription fee, you may choose to pay with a credit, or debit card, bank account. In order to process the fee payment in this manner, the Client will receive an electronic secure invoice that has a PayPal link for paying the ongoing monthly fees. SMWM uses PayPal as a third-party vendor for processing the online payments.

The service agreement might be terminated at any time by either party by providing a 30-day written notice. For the purpose of refunding the initial setup-fee, SMWM will issue a full refund check to the Client, as long as the financial plan has not been completed and/or delivered to the Client at the date of the written termination notice. After the completion and/or delivery of the financial plan, no refund will be issue. Since the ongoing monthly subscription fee is charged in arrears, no refund is necessary. Clients can terminate the ongoing subscription at any time. However, if you cancel the ongoing subscription service, you’ll be billed for the current month, but you won’t be billed again.

Financial Planning and Coaching (Stand-Alone) -

This service will generally be offered on a fixed fee basis. The fixed fee will be agreed upon with the Client before the start of any work. The annual fixed fee is negotiable. SMWM charges an ongoing subscription fee on a monthly or quarterly basis. Fees will be invoiced and billed on a monthly or quarterly basis and paid in arrears. Payment in full is expected upon electronic invoice receipt.

Because ongoing fees are charged in arrears, no refund is necessary. Prior to any work the Client will be provided with an estimated fee.

The fees for this service are determined by several factors, which may include but not limited to the complexity of services to be provided, the scope of the engagement, the size of the relationship, the frequency of meetings and checkpoint and other factors.

The Financial Coaching and Planning (Stand-Alone) service includes virtual and/or face to face meetings every six months or whenever needed.

Clients may cancel the service within five (5) business days of signing the service Agreement with no obligation and without penalty.

Electronic Payment via PayPal:

Once you receive the monthly or quarterly invoice for the ongoing subscription fee, you may choose to pay with a credit, or debit card, bank account. In order to process the fee payment in this manner, the Client will receive an electronic invoice that has a PayPal link for paying the ongoing monthly fees. SMWM use PayPal as a third-party vendor for processing the online payments.

The service agreement might be terminated at any time by either party by providing a 30-day written notice. For the purpose of refunding the initial setup fee, SMWM will issue a full refund check to the Client, as long as the financial plan has not been completed and/or delivered to the Client at the date of the written termination notice. After the completion and/or delivery of the financial plan, no refund will be issued. Since the ongoing monthly subscription fee is charged in arrears, no refund is necessary. Clients can terminate the ongoing subscription at any time. However, if you cancel the ongoing subscription service, you'll be billed for the current month, but you won't be billed again.

Client Payment of Fees

Investment management fees are billed monthly in arrears, meaning that we invoice you after the billing period.

Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

The initial setup fee for financial plans is due upon commencement of the service agreement. The ongoing financial planning & coaching subscription fees are billed monthly in arrears or otherwise as agreed upon with clients.

SMWM, at its sole discretion, may waive its one-time initial 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, etc.).

Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

SMWM does not require any prepayment of fees of more than \$500 per Client and six months or more in advance.

Initial set-up fee for financial plans is due, in full, at the commencement of the contract.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client. For more details on the repayment of fees, refer to the above section for terminating the engagement and repayment of ongoing fees terms.

External Compensation for the Sale of Securities to Clients

SMWM does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of SMWM.

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

Sharing of Capital Gains

Fees are NOT based on a share of the capital gains or capital appreciation of managed securities.

SMWM does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for SMWM to recommend an investment that may carry a higher degree of risk to the Client.

Item 7: Types of Clients

Description

SMWM generally provides investment advice and financial planning services to individuals, high net worth individuals, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

Account Minimums

We do not impose any conditions for starting or maintaining an account, such as a minimum annual fee or account balance.

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

Methods of Analysis

We analyze securities and their respective asset classes based upon academic research that has been performed in the context of efficient market strategies and the view of market equilibrium and its investment implications.

SMWM's approach is to seek to achieve risk-adjusted returns over a full market cycle (5-7 years) compared to the traditional 60% equities/40% bonds asset allocation. For those investors who are unwilling to stomach anything more than nominal downside risk, our goal is to provide a satisfying return over a full market cycle compared to the appropriate index.

Our philosophy when it comes to investing is as follows:

- Markets are efficient, and the asset allocation will determine the expected return of a portfolio.
- Markets change every day, but your financial goals probably don't. And your investment strategy shouldn't either. We believe a long-term strategy is the best way to build and preserve your financial security.
- We avoid trends and market timing tactics. Our belief is that it's not by following the news-pundits, stock-picking or "timing the market" that will earn you the greatest reward, but rather "your time in the market".

- We invest for the long term, focusing on the businesses behind the stocks. We strive to own quality businesses run by quality people that can compound their earnings rapidly. We hold these businesses over a long horizon with the mindset of a long-term business owner.
- Diversification reduces uncompensated risk.
- Higher expected returns come with higher expected volatility.
- Investments should be managed based on sound academic research, not attempts to time the market.
- Portfolios should be built with assets that capture the appropriate elements of the market as efficiently as possible.

Security analysis methods may include fundamental analysis, technical analysis, charting, and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value.

The risk assumed 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 discernible 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.

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

In developing a financial plan for a Client, SMWM's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

SMWM does not fully trust "modern portfolio theory" (MPT) in the management of Client portfolios but does use some of its key concepts. Basically, MPT suggests that Client returns can be increased while risk is reduced over the long term by an allocation among different

asset classes determined by a technique known as the “efficient frontier”. SMWM has learned that the correlations assumed in MPT and the efficient frontier change too much over time to be predictable. In addition, MPT measures volatility by use of a statistical technique known as standard deviation, which SMWM deems is a poor measure of risk. Therefore, the primary investment strategy we use on Client accounts is a combination of strategic and tactical asset allocation utilizing a core and satellite approach. This means that we may use passively managed index and exchange-traded funds as the core investments, and then allocate some portion of the portfolio to particular investment opportunities that we believe is in the best interests of the Client. This customized asset allocation is documented in the Client’s Statement of Mutual Understanding (SMU).

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time. Each Client executes an Agreement for Investment Advisory Services (AIAS) that documents their objectives and their desired investment strategy.

Clients may change these objectives at any time by providing written notice to SMWM. Changes in clients’ investment objectives/goals will be documented properly and should be taken into consideration for future investment decisions.

Client portfolios with a similar investment objectives and asset allocation goals may own different securities. Timing and tax factors also influence SMWM’s investment decisions. Clients who buy or sell securities on the same day may receive different prices.

In some specific Client portfolios, SMWM may use tactical asset allocation, cash as a strategic asset, long-term holding, short-term trading, and/or defensive strategies in the construction and management of Client portfolios.

Tactical Asset Allocation

SMWM may use a tactical asset allocation strategy in the shorter term to deviate from the Client’s long-term strategic asset allocation target in an effort to take advantage of what we perceive as market pricing anomalies or strong market sectors or to avoid perceived weak sectors. Once SMWM achieves the desired short-term opportunities or perceives those opportunities have passed, we generally return a Client’s portfolio to the original strategic asset mix.

Cash as a Strategic Asset

SMWM may use cash as a strategic asset and may at times move or keep Client’s assets in cash or cash equivalents. For details, refer to item 4 above.

Long-term Holding/Short-term Trading

SMWM does not generally purchase securities for Clients with the intent to divest/sell those securities in the short-term. However, sharp price fluctuations and/or other factors may trigger a sell of the security earlier.

Defensive Strategies

If SMWM anticipates poor near-term prospects for equity markets due to change in the macroeconomic conditions, we may adopt a defensive strategy for Clients’ accounts by investing substantially in fixed income securities and/or money market instruments.

Clients account allocations are likely to vary significantly over time compared to the overall equity markets as well as compared to any particular benchmark.

There can be no assurance that any such strategy will prove profitable or successful.

In addition, we use some of the following general practices

- long-term purchases- (securities held at least a year),
- Short-term purchases- (securities sold within a year),
- Trading- (securities sold within 30 days),

For those investors who require individual securities instead of mutual funds or ETFs, SMWM relies heavily, but not exclusively on the Five STAR Stock list published by CFRA (Center for Financial Research and Analysis “CFRA” is an independent research Firm and is a division of S&P Global’ s Equity and Fund Research). SMWM does not rely on the daily trading of securities. The excessive trading of securities may have a positive or negative impact on investment performance. Performance from active trading can be lowered due to an increase in brokerage and other transaction costs.

Investing in individual securities involves risk of loss that Clients should be prepared to bear. While the stock market may increase, and the account(s) could appreciate, it is also possible that the stock/financial markets may fall, and the account(s) could lose value. It is important that Clients understand the risks associated with investing in the stock market, and appropriately diversified in investment, and ask any questions.

General Risk of Loss Statement

Prior to entering into an agreement with SMWM, the Client should carefully consider:

- That investing in securities involves risk of loss which Clients should be prepared to bear;
- That securities markets experience varying degrees of volatility;
- That over time the Client’s assets may fluctuate and at any time be worth more or less than the amount invested; and
- That Clients should only commit assets that they feel are currently unneeded and available to SMWM for investment on a long-term basis. This is typically a minimum of five to seven years.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind.

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

- **Market Risk:** The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.

- **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.
- **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.
- **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.
- **Management Risk:** The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- **Equity Risk:** Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- **Fixed Income Risk:** The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- **Long-term purchases:** Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically, the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- **Short-term purchases:** Short-term investments are typically held for one year or less. Generally, there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of

principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment’s return will not keep up with inflation.

- **Trading risk:** Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

Item 9: Disciplinary Information

Criminal or Civil Actions

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

Administrative Enforcement Proceedings

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

Self-Regulatory Organization Enforcement Proceedings

SMWM 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 SMWM or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

SMWM is not registered as a broker-dealer and no affiliated representatives of SMWM are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither SMWM nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

There are no material relationships to report.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

SMWM does not select or recommend other investment advisors.

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

Code of Ethics Description

SMWM has adopted a Code of Ethics for all supervised persons of the Firm describing its high standard of business conduct, and fiduciary duty to its clients.

The Code of Ethics (“Code”) includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at SMWM must acknowledge the terms of the Code of Ethics annually, or as amended.

As a fiduciary, it is an investment advisor’s responsibility to provide fair and full disclosure of all material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each of its Clients. 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.

As an investment advisor, SMWM and its affiliated persons have a fiduciary duty to all Clients. The affiliated persons (affiliated persons include employees and/or independent contractors) of SMWM have committed to a Code of Ethics (“Code”).

The purpose of our Code is to set forth standards of conduct expected of SMWM affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of SMWM. The Code reflects SMWM and its supervised persons’ responsibility to act in the best interest of their Client. 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 credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We will, upon request, promptly provide a complete code of ethics to any client or potential client.

A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our Firm or any related party receive preferential treatment over our clients.

The fiduciary duty of SMWM and its affiliated persons to Clients is considered the core underlying principle for SMWM's Code of Ethics and represents the expected basis for all affiliated persons' dealings with Clients.

- SMWM has the responsibility to make sure that the interests of Clients are placed ahead of it or its affiliated persons' own investment interests.
- All affiliated persons will conduct business in an honest, ethical and fair manner. All affiliated persons will comply with all federal and state securities laws at all times.
- Full disclosure of all material facts and potential conflicts of interest will be provided to Clients prior to services being conducted.
- All affiliated persons have a responsibility to avoid circumstances that might negatively affect or appear to affect the affiliated persons' duty of complete loyalty to their Clients.

This section is only intended to provide Clients and potential Clients with a description of SMWM's Code of Ethics. If Clients or potential Clients wish to review SMWM's Code of Ethics in its entirety, a copy may be requested, and a copy will be provided promptly.

Affiliated Persons Personal Securities Transactions Disclosure

SMWM and its affiliated persons may buy or sell – for their personal account(s) - investment products identical to those recommended to Clients. It is the expressed policy of SMWM that no person affiliated to SMWM may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such affiliated persons from benefiting from transactions placed on behalf of advisory accounts. SMWM has established the following restrictions in order to ensure its fiduciary responsibilities:

- SMWM emphasizes the unrestricted right of clients to specify investment objectives, guidelines, and/or conditions on the overall management of their accounts.
- Affiliated persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in any way, by reason of the affiliated person's employment, unless the information is also available to the investing public on reasonable inquiry.
- Affiliated persons are not allowed to prefer their own interests over the interests of Clients. Investment opportunities must be offered first to Clients before SMWM or affiliated persons may participate in such transactions.
- SMWM and its affiliated persons are not allowed to participate in private placements or initial public offerings (IPOs).
- SMWM requires that affiliated persons must follow all applicable federal and state regulations governing investment advisory firms.
- Records will be maintained of all securities bought or sold by SMWM, its employees, and certain employee family members. SMWM's Chief Compliance Officer will review these records on a regular basis.

Additional measures have addressed in the Code of Ethics to mitigate any conflict of interest with our Clients. SMWM does not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

SMWM's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of SMWM may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

SMWM's supervision of its officers, directors, advisors, and other affiliated persons' personal investment accounts do not cover certain types of securities, such as obligations of the U.S. Government, and shares in open-end mutual funds. Open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds by SMWM Representatives are not likely to have an impact on the prices of the fund shares in which Clients invest.

SMWM's Code is based on the guiding principle that the interests of the Client are our top priority. SMWM's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

SMWM will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

SMWM and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

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

SMWM and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide SMWM with copies of their brokerage statements.

The Chief Compliance Officer of SMWM is Sam Ghaly. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the Firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

SMWM does not maintain a Firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients.

In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide SMWM with copies of their brokerage statements.

The Chief Compliance Officer of SMWM is Sam Ghaly. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the Firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

SMWM may recommend the use of a particular broker-dealer such as TD Ameritrade Institutional is a Division of TD Ameritrade, Inc., Member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member or may utilize a broker-dealer of the Client's choosing. SMWM will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability.

SMWM relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by SMWM. SMWM participates in the TD Ameritrade Institutional program. TD Ameritrade is an independent SEC-registered broker-dealer and is not affiliated with SMWM. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions.

- *Directed Brokerage*

SMWM does not allow directed brokerage accounts.

- *Best Execution*

Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to affect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The Firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

SMWM does not receive soft dollar benefits.

Aggregating Securities Transactions for Client Accounts

SMWM manages each account separately, and therefore, does not aggregate purchases and sales and other transactions. If orders are not aggregated, some Clients purchasing securities around the same time may receive a less favorable price than other Clients which may cost Clients more money.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

The Chief Compliance Officer will monitor your account(s) on an ongoing basis and will attempt to conduct account reviews at least annually with you, either in person or over the phone. The nature of these reviews is to learn whether Clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and risk tolerance profile. We will review your asset allocation strategy as mandated by your Statement of Mutual Understanding (SMU) and/or Risk Tolerance Questionnaire (RTQ). We will review your documented risk tolerance questionnaire, account objectives, investment time horizon, and suitability criteria, any imposed investment restrictions. Our review may lead to discussions about a modification to the investment strategy or proposed changes within specific asset classes. 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 levels and/or return objectives.

We will not provide you with additional or regular written reports. You will receive trade confirmations and monthly or quarterly statements from your account(s) custodian.

Review of Client Accounts on Non-Periodic Basis

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, changes in the tax laws, or changes in the client's financial status (such as retirement, termination of employment, relocation, inheritance, etc.). Clients are advised to notify SMWM promptly if there are any material changes in their financial situation, investment objectives, or in the event they wish to place restrictions on their account.

Content of Client Provided Reports and Frequency

You will be provided with account statements by the custodian of your account(s) reflecting the transactions occurring in the account on at least a quarterly basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will also be provided with paper or electronic confirmations for each securities transaction executed in the account. All statements and/or reports related to your account will be generated and provided by the custodian. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

SMWM does not receive any economic benefits from external sources.

Advisory Firm Payments for Client Referrals

SMWM does not directly or indirectly compensate anybody for Client referrals.

Item 15: Custody

Account Statements

Under government regulations, we are deemed to have custody of Client assets since Clients may authorize us to instruct the custodian to deduct our advisory fees directly from the Clients account. We do not maintain physical custody of Client accounts nor are we authorized to hold or receive any stock, bond or other security or investment certificate or cash that is part of a Client account. Client funds and securities will be physically maintained with a “qualified custodian” as required under Rule 206(4)-2 under the Investment Adviser Act. Client accounts for both securities and funds will be maintained at a designated qualified independent custodian and clearing firm.

For accounts in which SMWM 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.

For Client accounts in which SMWM directly debits their advisory fee:

- i. Client must provide our Firm with written authorization permitting direct payment of advisory fees from their account(s) maintained by a custodian who is independent of our Firm;
- ii. SMWM will send a copy of its invoice to the qualified custodian after the close of the month. SMWM will send a monthly Statement of Management Fees to the Client- within 7 business days of the close of the month- showing the fee amount, the value of the assets upon which the fee is based, and the specific manner in which the fee is calculated as well as disclosing that it is the Client’s responsibility to verify the accuracy of fee calculation, and that the custodian does not determine its accuracy; and
- iii. The account custodian will send a statement to the Client, at least quarterly, showing all disbursements for the account, including advisory fees.

We urge you to carefully review our Statement of Management Fees and compare such statement to the official custodial records that you received from your account custodian.

Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account(s).

Item 16: Investment Discretion

Discretionary Authority for Trading

Similar to a limited power of attorney, discretionary authority allows our Firm to implement investment decisions, such as the purchase or sale of a security on behalf of your account, without requiring your prior authorization for each transaction in order to meet your stated investment objectives. This authority will be granted through your execution of both our service agreement and the selected custodian's account opening documents. Your account custodian will specifically limit our Firm's authority within your account to the placement of trade orders. You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You may also place reasonable limitations on the discretionary power granted to SMWM so long as the limitations are specifically set forth or included as an attachment to the service agreement.

In addition to discretionary authority, SMWM also gives their Clients the ability to maintain a non-discretionary relationship as it pertains to an investment advisory relationship. Non-discretionary account authority requires your ongoing prior approval involving the investment and reinvestment of account assets, portfolio rebalancing, or for our Firm to give instructions to the custodian maintaining your account (i.e., wire instructions, etc.). Under a non-discretionary engagement, you will be required to execute our Firm's Client services agreement that describes our limited account authority, as well as the custodian of record's account opening document that includes their limited power of attorney form or clause. Due to the requirement for your pre-approval of all transactions, you must make yourself available and keep our Firm updated on your contact information so that instructions can be efficiently carried out on your behalf.

Investment guidelines and restrictions must be provided to SMWM in writing.

Item 17: Voting Client Securities

Proxy Votes

SMWM does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the Custodian of their account or from a transfer agent.

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

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because SMWM does not serve as a custodian for Client funds or securities and SMWM does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

SMWM has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

SMWM has not had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

Outside Business Activities

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

Performance Based Fee Description

Neither SMWM nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

None to report.

Item 20: Additional Information

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

Business Continuity Plan*General*

While it is recognized it is not possible to create a plan to handle every possible eventuality, it is the intent of Santa Monica Wealth Management, LLC to set up a framework to be used in the most likely of scenarios.

It is also the intent that this framework provides guidance as to how to respond should an unforeseen situation occur. SMWM believes that an adviser's fiduciary obligation to its clients includes the obligation to take steps to protect the clients' interests from being placed at risk as a result of SMWM's inability to provide advisory services after, for example, a natural disaster or, the death of the owner or key personnel. The clients of an adviser that is engaged in the active management of their assets would ordinarily be placed at risk if the adviser ceased operations. As such, SMWM maintains a plan that provides steps to mitigate and recover from such scenarios.

Disasters

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

Alternative Offices

Alternative work locations are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five (5) business days of a disaster that dictates moving our office to an alternative location.

Loss of Key Personnel

Santa Monica Wealth Management, LLC depends upon the services of its Principal Owner and Portfolio Manager, Sam Ghaly.

In the event of his serious disability or death, then the business of Santa Monica Wealth Management, LLC would be assumed by a fee-only Registered Investment Adviser located in Houston, Texas; and the business continuation would be handled by the Owner's attorney-in-fact or independent executor, whatever the case may be.

Privacy Policy

We are committed to safeguarding the confidential information of our clients because mutual trust is essential to the advisor-client relationship.

Your personal privacy is of the utmost importance to you. To that end, this is our policy describing how we handle your personal information. We always welcome any questions or concerns you may have regarding your personal privacy.

Information We Collect From You

We collect non-public information from you, our client, to assist us in giving you appropriate investment advice and in managing your investments. "Non-public personal information" is nonpublic information about you that we obtain in connection with providing a financial product or service to you for personal, family, or household purposes. It does not include information available from government records, widely distributed media, or government mandated disclosures. The categories of non-public information that we collect from you depend upon the scope of your engagement. We collect nonpublic personal information about you from the following sources:

- Information received from you on applications or other various forms, such as your name, address, social security number, telephone number, assets, income, taxes,
- medical and health information to the extent that it is needed for the financial planning process and to determine suitability of our recommendations.
- Information about your transactions with us, our affiliates, custodians, or others, such as your account balance, investment cost, investment distributions, investment gain or loss, payment history, parties to transactions, account usage, and insurance policy coverage and premiums.

Third Parties With Whom We May Share Information

We do not disclose non-public personal information about our clients or former clients to anyone else except as otherwise permitted or required by law. For example, we are permitted by law to share information about you with:

- Companies that may assist us in processing your transactions and servicing your account, such as our clearing brokerage firms, and any necessary third parties utilized by these entities.
- An accountant, tax preparer, or lawyer who is representing you.
- Federal and state regulators who regulate our Firm.

We do not share your information unless it is required to process a transaction, at your request, or required by law. We do not provide your personally identifiable information to direct marketers or independent solicitors (for other companies) for any reason.

Disclosure of Information About Former Customers

If you decide to close your account(s), we will continue to adhere to the privacy practices described in this policy, once you become a former client. You become a former client when your Investment Management Agreement with us is terminated.

We will maintain personally identifiable information about you during the time you are a client, and for any time thereafter that we are required to maintain the records by federal and state securities laws. After this required period of record retention, all of your information will be destroyed.

Privacy Notice

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our Firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

Our Security Policies and Practices

We take reasonable steps to assure the security of client information. Client information will be safeguarded by restricting access to the information to only those employees who need access in order to service the client's account. The Chief Compliance Officer is responsible for ensuring that security controls are adequate to prevent unauthorized persons from accessing information. Hard copy documents should be secured by locking the file cabinet or office in which they are stored. Information kept on the Firm's computers should be password protected and secured behind firewalls.

We maintain an office and computer environment reasonably designed to help ensure that your information is not placed at unreasonable risk of disclosure or theft. We maintain reasonable physical, electronic, and procedural safeguards to help protect your nonpublic, personal information.

Opt Out Provision

If, at any time in the future, it is necessary to disclose any client personal information in a way that is inconsistent with this policy, we will give our clients advance notice of the proposed disclosure so that they will have the opportunity to opt out of such disclosure.

Privacy Policy Updates

If we make any substantive changes in our privacy policy that would further permit or require disclosures of your private information, we will provide written notice to you. Where the change is based on permitted disclosures, you will be given an opportunity to direct us as to whether such disclosure is acceptable. Where the change is based on required disclosures, you will only receive written notice of the change. You may not opt out of the required disclosures.

If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer.

Cyber Security Policy

SMWM will, at minimum, require the following procedures regarding cyber security:

- All employees will be required to use strong passwords and keep them confidential. All employees will be required to follow SMWM's guidelines for Internet usage.
- All employees are required to use corporate email for company-related business only.
- Social engineering or "phishing" attacks are one of the most common cybersecurity threats firms have to deal with. Phishing attacks may take a variety of forms, but all of them try to convince the recipient to provide information or take an action. In order to prevent a cyber security attack, SMWM requires all employees not to click on any links or open any attachments in phishing emails.

Employees are required to delete all phishing emails. All employees must confirm all requests for wire transfers with the client via telephone or in person.

- All employees are required to use encrypted emails when delivering sensitive information via email.
- All employees' computers will be installed with the latest security software, web browser, and operating systems that will help to provide a defense against viruses, malware, and other online threats. Antivirus software will run a scan after each update.
- SMWM will provide a firewall to prevent outsiders from accessing data on a private network. SMWM will ensure the operating system's firewall is enabled to has the ability to install free firewall software available online. If employees work from home, their home system must be protected by a firewall.
- Mobile devices are required to have user protected passwords, data must be encrypted, and security apps must be installed to aid in preventing information from being stolen while the phone is on public networks. A lost or stolen mobile device must be reported immediately to SMWM.
- Regular backup of data on all computers is required. This includes word processing documents, electronic spreadsheets, databases, financial files, human resources files, and accounts receivable/payable files. At a minimum this will be done weekly, and copies will be stored offsite or on the cloud.
- Each employee is required to prevent access or use of their business computer and/or laptop by unauthorized individuals. Laptops should be locked up if they are left unattended. We will issue a separate user account for each employee that requires a strong password. Administrative privileges should only be given to trusted IT staff or key personnel.
- SMWM will secure, encrypt and hide all Wi-Fi networks for the workplace. A password will be required to access SMWM's Wi-Fi network.
- Additional security obligations pursuant to agreements with SMWM's banks or processors may be required.
- Employees will only be given access to specific data systems that is needed for their required job function. Installation of any software is not allowed without permission.
- Passwords will be required to be changed every three months. In addition, multifactor authentication that requires additional information beyond a password to gain entry is required. Any outside source or vendor should also offer multifactor authentication to access an account.
- All client personal and private information is required to be erased or destroyed before disposal.

Item 1 Cover Page
SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Sam Ghaly

Santa Monica Wealth Management, LLC

4500 Mercantile Plaza, Ste. #300, Fort Worth, TX 76137

**Mailing Address:
604 Promontory Dr, Keller, TX 76248**

(713) 714-2327

(281) 336-8585

WWW.SANTAMONICAWEALTH.COM

This brochure supplement provides information about Sam Ghaly and supplements the Santa Monica Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact Sam Ghaly if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Sam Ghaly (CRD #5782637) is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

Principal Executive Officer – Sam Ghaly

- Year of birth: 1972
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Item 2 - Educational Background and Business Experience

Educational Background:

- Lamar University; Bachelor of Business Administration in Accounting; 2005

Business Experience:

- Santa Monica Wealth Management, LLC; Principal Owner/Portfolio Manager; 08/2018-Present
 - Cambridge Investment Research Advisors, Inc.; Investment Advisor Representative; 07/2014 – 08/2018
 - Cambridge Investment Research, Inc.; Registered Representative; 07/2014 – 08/2018
 - Ameriprise Financial Services, Inc.; Registered Representative; 02/2012 – 07/2014
 - Ameriprise Financial Services, Inc.; Investment Advisor Representative; 06/2012 – 07/2014
 - NYLIFE Securities LLC; Registered Representative; 07/2011 – 02/2012
 - New York Life Insurance Company; Insurance Agent; 11/2010 – 02/2012
 - VALIC Financial Advisors; Associate; 08/2010 – 10/2010
 - Thrivent Investment Management, Inc.; Associate; 05/2010 – 08/2010
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Item 3 - Disciplinary Information

No management person at Santa Monica 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 Engaged In

Sam Ghaly is not involved with outside business activities.

Item 5 - Additional Compensation

Sam Ghaly does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Santa Monica Wealth Management, LLC.

Item 6 - Supervision

Sam Ghaly, as Principal Owner and Chief Compliance Officer of Santa Monica Wealth Management, LLC, is responsible for supervision. He may be contacted at any of the phone numbers on this brochure supplement.

Item 7 - Requirements for State-Registered Advisors

1. Sam Ghaly has NOT been involved in any of the events listed below.
 - a. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - i. An investment or an investment-related business or activity;

- ii. Fraud, false statements, or omissions;
 - iii. Theft, embezzlement, or other wrongful taking of property; iv. Bribery, forgery, counterfeiting, or extortion; or
 - v. Dishonest, unfair, or unethical practices.
 - b. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - i. An investment or an investment-related business or activity;
 - ii. Fraud, false statements, or omissions;
 - iii. Theft, embezzlement, or other wrongful taking of property;
 - iv. Bribery, forgery, counterfeiting, or extortion; or
 - v. Dishonest, unfair, or unethical practices.
- 2. Sam Ghaly has NOT been the subject of a bankruptcy petition at any time.