Mercurio Wealth Advisors
Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Mercurio Wealth Advisors. If you have any questions about the contents of this brochure, please contact us at (502) 253-9366 or by email at: alan@mercurioadvisors.com. 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 Mercurio Wealth Advisors is also available on the SEC's website at www.adviserinfo.sec.gov. Mercurio Wealth Advisors' CRD number is: 283632.

9100 Shelbyville Rd Suite 150
Louisville, KY 40222
(502) 253-9366
Info@MercurioAdvisors.com
www.MercurioAdvisors.com

Registration does not imply a certain level of skill or training.

Version Date: 01/20/2022

Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of Mercurio Wealth Advisors on 03/10/2021 are described below. Material changes relate to Mercurio Wealth Advisors's policies, practices or conflicts of interests.

- Mercurio Wealth Advisors has transitioned to registration with the United States Securities and Exchange Commission from its prior registration at the state level.

Item 3: Table of Contents

Item 4: Advisory Business

A. Description of the Advisory Firm

Mercurio & Associates Inc. d/b/a Mercurio Wealth Advisors (hereinafter "MWA") is a corporation owned by Donald Alan Mercurio. It became registered as an investment adviser in January 2017.

B. Types of Advisory Services

Portfolio Management & Selection of Other Advisers

MWA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client and may direct clients to third-party investment advisers to manage all or a portion of the client's assets. MWA will provide one or more of the following services, as memorialized in the client's Investment Advisory Contract.

- manage the investments in the client's account in accordance with the client's investment objectives
- choose third-party investment advisers in accordance with the client's investment objectives
- monitor the investments supervised by those chosen third-party investment advisers
- appraise and review (at least annually) the investments in the client's account

In order to provide these services, MWA creates a "Retirement Game Plan" for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

Third party investment advisers, AE Wealth Management, is utilized by MWA for certain accounts. MWA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. MWA will retain discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

MWA makes the 401k Optimizer service offered through Howard Capital Management available to our clients. This service permits clients to receive ongoing advice from that firm related to their 401(k), 403(b) and 457 accounts. Clients receive asset allocations recommendations from Howard Capital but are responsible for making any allocations changes themselves. MWA charges a flat fee of $100 annually for this service which is billed through AdvicePay. Payments for this service are only accepted in EFT format through AdvicePay and cannot be deducted directly from the 401(k) account(s).

MWA offers management services on active 401(k) plans by utilizing FeeX. MWA charges a 1.5% annually on the balance of assets on a quarterly basis billed through AdvicePay. Payments for this service are only accepted in EFT format through AdvicePay and cannot be deducted directly from the 401(k) account(s).

MWA can provide assistance and follow-through for 1031 exchange/DST programs upon request. In these cases, for established plans held at the 1031/DST custodian, billing occurs through the custodian. MWA charges a one-time, agreed upon fee not to exceed 1.0% of the assets in the 1031 exchange/DST to establish this relationship between the custodian and MWA. Payments for this one-time fee are only accepted in EFT format through AdvicePay and cannot be deducted directly from the 1031 exchange/DST program account.

MWA seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of MWA's economic, investment or other financial interests. To meet its fiduciary obligations, MWA attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, MWA's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is MWA's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent, including initial public offerings ("IPOs") and other investment opportunities that might have a limited supply, among its clients on a fair and equitable basis over time.

Financial Planning

Financial plans and financial planning may include but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

Written Acknowledgement of Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);

- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

Services Limited to Specific Types of Investments

MWA generally limits its investment advice to mutual funds, fixed income securities, insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds or non-U.S. securities. MWA may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

MWA will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by MWA on behalf of the client. MWA may use "model portfolios" together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees.

MWA utilizes AE Wealth Management for certain wrap fee accounts, for which AE Wealth Management serves as sponsor of the program. Other accounts outside of AE Wealth Management's wrap fee program are non-wrap fee accounts.

E. Assets Under Management

MWA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
$ 115,583,024	$0	December 2021

Item 5: Fees and Compensation

A. Fee Schedule

Selection of AE Wealth Management

Total Assets	MWA's Fee	AEWM's Fee	Maximum Total Annual Fee
Under $1,000,000	1.00%	0.50%	1.50%
$1,000,000 - $2,000,000	0.75%	0.45%	1.20%
$2,000,001 and up	0.50%	0.40%	0.90%

MWA charges $100/year, upon request, for the 401k Optimizer service. Clients can obtain this service directly from Howard Capital Management.

MWA charges a 1.5%/year, upon request, for the management of active 401(k) plans billed through AdvicePay.

MWA charges a one-time, agreed upon fee not to exceed 1% of plan assets, upon request, to provide assistance and follow-through for 1031 exchange/DST programs, billed through AdvicePay.

Reductions to the standard fee schedule have been made in some cases. At no time will MWA exceed the Maximum Annual Fees listed prior to an updated version of this document with additional notification and requested signatures. When such signatures are requested on updates, notifications, and/or addendums to this or any other documents or agreements, they are to be returned within 14 days of the dated letter. Failure to do so may result in the termination of services.

Retirement Financial Planning for Non-Clients

Customers wishing to have a 'Retirement Game Plan' created outside of retaining MWA for Financial Planning Services will be billed a negotiated fixed rate between $0 and $2,500. These fees are negotiable and are waived if MWA is retained for Financial Planning Services. Clients may terminate the agreement without penalty for a full refund of MWA's fees within five business days of the request. This service is billed through AdvicePay.

B. Payment of Fees

Selection of AE Wealth Management Fees

Investment advisory fees are charged based on a percentage of assets under management and billed monthly in arrears (at the end of the billing period). Fees are calculated based on the average daily balance of the Account during the current billing period. The fee will vary on a monthly basis depending on the market value of the Account. Fees are prorated based on the number of days service is provided during each billing period. If managed account services are commenced in the middle of the billing period, then the prorated fee for that billing period will be billed in arrears at the end of that billing period. The actual fee amount depends on the total assets under management the client will have at AE Wealth Management.

Retirement Financial Planning for Non-Clients

These fees are negotiable and are waived if MWA is retained for Financial Planning Services. Clients may terminate the agreement without penalty for a full refund of MWA's fees within five business days of the request. This service is billed through AdvicePay.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third-party fees (i.e., custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by MWA. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

MWA collects certain fees in advance. Refunds for fees paid in advance will be returned within fourteen days to the client via check or return deposit back into the client's account.

For any paid but unearned asset-based fees collected in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee by 365.)

Any paid but unearned fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

E. Outside Compensation For the Sale of Securities to Clients

Neither MWA nor its supervised persons accept any compensation for the sale of securities, including asset-based sales charges or service fees from the sale of mutual funds. Supervised persons of MWA are also licensed insurance agents and receive commissions on the sale of insurance products to advisory clients of MWA. This presents a conflict of interest as agents have an incentive to recommend products based on the commissions, they will receive rather than the best interest of the client. MWA requires its supervised persons to make recommendations that are in the best interest of our clients regardless of whether they are acting in their separate capacity as an insurance agent.

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

MWA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

MWA generally provides advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Business Owners

There is no account minimum for any of MWA's services.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

MWA's methods of analysis include Charting analysis, Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis or technical analysis.

Charting analysis involves the use of patterns in performance charts. MWA uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

MWA uses long term trading, short term trading, margin transactions or options trading (including covered options, uncovered options, or spreading strategies).
MWA may recommend unusually risky investments to clients. For example, we have the ability to use options trades; however, these are targeted at creating income (Covered Calls) or at protecting a single large holding (Option Collars).

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

B. Material Risks Involved

Methods of Analysis

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 two-fold: 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.

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.

Modern portfolio theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Quantitative analysis Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

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.

Investment Strategies

MWA's use of margin transactions or options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

Options transactions involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

Selection of Other Advisers: MWA's selection process cannot ensure that money managers will perform as desired and MWA will have no control over the day-to-day operations of any of its selected money managers. MWA would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

Short term trading risks include liquidity, economic stability, and inflation, in addition to the long-term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

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

C. Risks of Specific Securities Utilized

MWA's use of margin transactions or options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

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

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

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a "naked" or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Non-U.S. securities- present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither MWA nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither MWA nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Supervised persons of MWA are licensed insurance agents with Mercurio Insurance Services, a licensed insurance agency. They will offer clients advice or products from those activities and clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. MWA always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of MWA in connection with such individual's insurance-related activities.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

MWA may direct clients to third-party investment advisers to manage all or a portion of the client's assets. MWA will be compensated via a fee share from the advisers to which it directs those clients. The fees shared will not exceed any limit imposed by any regulatory agency. This creates a conflict of interest in that MWA has an incentive to direct clients to the third-party investment advisers that provide MWA with a larger fee split. MWA will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. MWA will ensure that all recommended advisers are licensed, or notice filed in the states in which MWA is recommending them to clients.

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

A. Code of Ethics

MWA has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. MWA's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

MWA does not recommend that clients buy or sell any security in which a related person to MWA or MWA has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of MWA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of MWA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. MWA will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of MWA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of MWA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, MWA will never engage in trading that operates to the client's disadvantage if representatives of MWA buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on MWA's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and MWA may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in MWA's research efforts. MWA will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

MWA recommends TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC, or Fidelity Brokerage Services LLC.

1. *Research and Other Soft-Dollar Benefits*

While MWA has no formal soft dollars program in which soft dollars are used to pay for third party services, MWA may receive research, products, or other services from custodians in connection with client securities transactions ("soft dollar benefits"). MWA may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and MWA does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. MWA benefits by not having to produce or pay for the research, products or services, and MWA will have an incentive to recommend a broker-dealer based on receiving research or services.

2. *Brokerage for Client Referrals*

MWA does not currently utilize a broker-dealer, nor does it receive referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

MWA requires a specific custodian to execute transactions (as directed by Co-Advisor AE Wealth Management through Fidelity and/or TD Ameritrade. Not all advisers require clients to use a particular broker-dealer/custodian.

B. Aggregating (Block) Trading for Multiple Client Accounts

MWA does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions.

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All custodial accounts for MWA's clients are reviewed on an ongoing basis with regard to clients' respective investment policies and risk tolerance levels by Donald Alan Mercurio, Founder/Owner; Troy Wayne Bolton, President; and/or their designees.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Donald Alan Mercurio, Founder/Owner; Troy Wayne Bolton, President; and/or their designees. There is only one level of review for financial planning, and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Assets held in client accounts managed by MWA through Co-adviser AE Wealth Management will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. ***This written report will come from the custodian***. Holders of insurance products (annuities/life) will receive a yearly statement directly from the insurance company where the contract is held. Some plans/contracts provide quarterly statements. MWA will also provide a separate written statement to the client upon request.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties

MWA utilizes AE Wealth Management as a Co-Adviser and relationship manager for all Custodians including Fidelity, TD Ameritrade, and some Insurance Companies where annuity and/or life insurance policies may be purchase from. It is important to note this relationship is exclusive to Custodians Fidelity and TD Ameritrade, but not to Annuity/Life Insurance products where MWA may or may not manage these products directly with the contracting company. As Co-Advisory Service providers, AE Wealth Management and MWA recommend Fidelity and TD Ameritrade to clients for custody and brokerage services. There is no direct link between MWA's partnership with AE Wealth Management and the investment advice it gives to its clients, although MWA receives economic benefits through its participation in this Co-Advisory relationship that are typically not available to other retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving MWA participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have MWA's fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to MWA by third party vendors. AE Wealth Management may also pay for business consulting and professional services received by MWA's related persons. Some of the products and services made available by AE Wealth Management through its partnership with MWA may benefit MWA but may not benefit its client accounts. These products or services may assist MWA in managing and administering client accounts, including accounts not maintained at Fidelity or TD Ameritrade. Other services made available by AE Wealth Management through its partnership with MWA are intended to help MWA manage and further develop its business enterprise. The benefits received by MWA or its personnel through partnership with AE Wealth Management do not depend on the amount of brokerage transactions directed to the custodians (Fidelity or TD Ameritrade). As part of its fiduciary duties to clients, MWA endeavors at all times to put the interests of its clients first.

B. Compensation to Non – Advisory Personnel for Client Referrals

MWA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

Through its Co-Advisory partnership with AE Wealth Management, advisory fees are deducted directly from client accounts at client's custodian upon MWA's instruction. MWA will (i) maintain client written authorization and (ii) AE Wealth Management will (upon request) obtain an itemized fee invoice, detailing the formula used to calculate the fee, the assets under management the fee was based on, and the time period covered by the fee from the custodian and provide this to MWA and/or the client. MWA is not in custody of client's assets. Clients will receive all account statements and billing invoices that are required in each jurisdiction directly from the custodian(s), and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

MWA provides discretionary investment advisory services to clients. The Investment Advisory Contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, MWA generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, MWA's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to MWA. MWA will also have discretionary authority to determine the broker dealer to be used for a purchase or sale of securities for a client's account through its Co-Advisory relationship with AE Wealth Management.

Item 17: Voting Client Securities (Proxy Voting)

MWA will not ask for, nor accept voting authority for client securities. Except as agreed between a client and a third-party investment adviser, clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

MWA neither requires nor solicits prepayment of more than $1200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither MWA nor its management has any financial condition that is likely to reasonably impair MWA's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

MWA has not been the subject of a bankruptcy petition in the last ten years.