

**Part 2A of Form ADV: *Firm Brochure***

**Spire Wealth Management, LLC**

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This brochure provides information about the qualifications and business practices of Spire Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at 703-657-6060 or [info@spireip.com](mailto:info@spireip.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.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about Spire Wealth Management, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 113908.

## **Item 2 Material Changes**

This Firm Brochure, dated March 2021 provides you with a summary of Spire Wealth Management, LLC's ("Spire") advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and/or updated information; we will inform of the revision(s) based on the nature of the information as follows.

### **1. Annual Update:**

We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide you with our revised Brochure that will include a summary of those changes in this Item.

### **2. Material Changes:**

There are no material changes to report.

Please contact your advisor or Spire at 703-657-6060 to request a copy of the entire brochure. Spire's brochure is also available via the SEC website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 4 Advisory Business**

Spire Wealth Management, LLC is a SEC registered investment adviser with its principal place of business located in Virginia. Spire Wealth Management, LLC began conducting business in 2001.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Spire Investment Partners, LLC, Owner

In addition, the following information identifies those parties that indirectly own 25% or more of our firm:

- David L Blisk, CEO

Spire Wealth Management, LLC offers the following advisory services to our clients:

### **INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT**

Our firm, through our Investment Advisor Representatives ("IAR") provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment profile and create and manage a portfolio based on that profile. During our data gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker/dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Corporate debt securities (other than commercial paper)
- Municipal securities

- Mutual fund shares
- United States governmental securities
- Options contracts on securities

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

### **INVESTMENT SUPERVISORY SERVICES ("ISS") MODEL PORTFOLIO MANAGEMENT**

Our firm, through our IARs provide portfolio management services to clients using model asset allocation portfolios. Each model portfolio is designed to meet a particular investment goal.

We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., capital appreciation, growth, income, or growth and income), as well as tax considerations.

Through personal discussions with the client in which the client's goals and objectives are established, we determine if the model portfolio is suitable to the client's circumstances. Once we determine the suitability of the portfolio, the account is managed based on the portfolio's goal, rather than on each client's individual needs. Clients, nevertheless, have the opportunity to place reasonable restrictions on the types of investments to be held in their account. Clients retain individual ownership of all securities.

Our investment recommendations are not limited to any specific product or service offered by a broker dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Corporate debt securities (other than commercial paper)
- Municipal securities
- Mutual fund shares
- United States governmental securities
- Options contracts on securities

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

To ensure that our initial determination of an appropriate portfolio remains suitable and that the account continues to be managed in a manner consistent with the client's financial circumstances, our IARs will:

1. at least annually, attempt to contact each participating client to determine whether there have been any changes in the client's financial situation or investment objectives, and whether the client wishes to impose investment restrictions or modify existing restrictions;
2. be reasonably available to consult with the client; and
3. maintain client suitability information in each client's file.

### **Proprietary Model Portfolio Strategies**

Within Spire's RIA we offer proprietary model portfolio strategies managed by our Investment Advisor Representatives.

Corbett Road is a DBA for one of our investment advisor representatives operating under Spire Wealth Management's RIA.

#### **Corbett Road Opportunity Strategy**

##### *Investment Objective*

This strategy targets between 35-40 individual equity positions. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon macrocast™ indicators, this strategy may hold a substantial fixed income or cash position.

##### *Investment Strategy*

We feel that being truly tactical means having the ability to move to any sector, company size, geographical location, or industry based upon the market cycle. Corbett Road's proprietary research vehicle, macrocast™, serves as the foundation for the risk allocation across all of our managed strategies. The macrocast™ Score and its trend work to assess if market conditions are favorable or unfavorable for risk assets.

The Strategy's Goals Include:

- Long-term growth of capital
- Maximize returns or mitigate losses through top-down economic overlay
- Maximize returns through bottom-up analysis
- Mitigate losses using internal sell discipline

Opportunity Strategy:

- Invests primarily in individual equities and occasionally ETFs
- The strategy can invest in any exchange traded asset class, any market cap, foreign and domestic
- Top-down and bottom-up investment selection
- The strategy can go to cash, short term fixed income, and other defensive assets in times of market stress

- \$100,000 minimum

## **Corbett Road OpportunityTX Strategy**

### *Investment Objective*

The Corbett Road OpportunityTX Strategy seeks long term growth of capital. This strategy targets between 35-40 individual equity positions. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon microcast™ indicators, this strategy may hold a substantial fixed income or cash position.

### *Investment Strategy*

The OpportunityTX strategy targets 35-40 individual equity positions. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon microcast™ indicators, this strategy may hold a substantial fixed income or cash position. We feel that being truly tactical means having the ability to move to any sector, company size, geographical location, or industry based upon the market cycle. Corbett Road's proprietary research vehicle, microcast™, seeks to minimize drawdown risk and preserve capital when technical market measures deteriorate. The signals produced by the microcast™ indicators are used to determine the risk allocation of the strategy.

The Strategy's Goals Include:

- Long-term growth of capital
- Maximize returns or mitigate losses through technical analysis
- Mitigate losses using internal sell discipline

OpportunityTX Strategy:

- Invests primarily in individual equities and occasionally ETFs
- The strategy can invest in any exchange traded asset class, any market cap, foreign and domestic
- The strategy can go to cash, short term fixed income, and other defensive assets in times of market stress
- \$100,000 minimum

## **Corbett Road Core Demand Strategy**

Investment Objective

The Corbett Road Core Demand Strategy seeks long term growth of capital as its primary goal and capital preservation as its secondary goal. This strategy targets between 20-30 individual equity positions. It applies an ESG filter to identify sustainable, demand inelastic businesses, emphasizing higher quality and lower volatility. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon macrocast™ indicators, this strategy may hold a substantial fixed income or cash position.

#### *Investment Strategy*

This strategy targets between 20-30 individual equity positions. It applies an ESG filter to identify sustainable, demand inelastic businesses, emphasizing higher quality and lower volatility. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon macrocast™ indicators, this strategy may hold a substantial fixed income or cash position.

### **Corbett Road Dynamic ETF Strategy**

#### *Investment Objective*

This strategy targets between 17-20 ETF positions and utilizes a core/satellite approach to investing. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon macrocast™ indicators, this strategy may hold a substantial fixed income or cash position.

#### *Investment Strategy*

Corbett Road's Dynamic ETF Strategy is a flexible all-ETF strategy. Through a proprietary research process, the portfolio is allocated across various asset classes to maximize risk adjusted returns. Dynamic uses both strategic and tactical ("Stratical") allocation using a core/satellite approach to adjust the exposure to riskier assets depending on market conditions. The strategy:

- Uses ETFs exclusively
- Core/Satellite approach is driven by over- and underweighting specific indices/sectors
- Uses "MVM" (macro, value and momentum) for satellite investment selection
- \$100,000 minimum
- Best used in Qualified accounts

### **Corbett Road DynamicTX Strategy**

#### *Investment Objective*

The Corbett Road DynamicTX Strategy seeks long term growth of capital.



## *Investment Strategy*

This strategy targets between 17-20 ETF positions and utilizes a core/satellite approach to investing. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon microcast™ indicators, this strategy may hold leveraged ETF products as well as a substantial fixed income or cash position.

We feel that being truly tactical means having the ability to move to any sector, company size, geographical location, or industry based upon the market cycle. Corbett Road's proprietary research vehicle, microcast™, seeks to minimize drawdown risk and preserve capital when technical market measures deteriorate. The signals produced by the microcast™ indicators are used to determine the risk allocation of the strategy.

The Strategy's Goals Include:

- Long-term growth of capital
- Maximize returns or mitigate losses through technical analysis
- Mitigate losses using internal sell discipline
- Invests primarily in individual equities and occasionally ETFs
- The strategy can invest in any exchange traded asset class, any market cap, foreign and domestic
- The strategy can go to cash, short term fixed income, and other defensive assets in times of market stress
- \$100,000 minimum

## **Core Demand TX Strategy**

This strategy targets between individual equity positions. It applies an ESG filter to identify sustainable, demand inelastic businesses with an emphasis on higher quality and lower volatility. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon microcast™ indicators, this strategy may hold a substantial fixed income or cash position.

## **Investment Process**

We feel that being truly tactical means having the ability to move to any sector, company size, geographical location, or industry based upon the market cycle. Corbett Road's proprietary research vehicle, microcast™, seeks to minimize drawdown risk and preserve capital when technical market measures deteriorate. The signals produced by the microcast™ indicators are used to determine the risk allocation of the strategy.

## **Corbett Road MAAP Strategies**

### *Investment Objective*

myPath Asset Allocation Portfolios™ (MAAP) are strategic asset allocation strategies focused on providing diversified portfolios with risk adjusted returns. The diversification of holdings within each portfolio seeks to reduce the overall risk in terms of variability of returns. Each portfolio's level of risk is rooted in the corresponding targeted allocation. Allocation percentages, strategic adjustments, and/or rebalances of the portfolios will be guided by our proprietary macrocast™ analysis and the variance of the individual positions from their targeted allocation.

### *Investment Strategy*

All MAAP™ strategies use Corbett Road's macrocast™ analysis to signal an appropriate time to shift asset classes and/or exercise a portfolio-level rebalance. This strategic initiative can occur proactively or reactively up to three times per year and can also trigger investments beyond traditional asset classes in times of economic stress.

The MAAP™ strategies can be utilized as a standalone solution or in conjunction with the Firm's tactical asset strategies as a Core/Satellite approach to investing.

The MAAP™ Plus strategies seek to further mitigate downside risk by allocating a percentage of the strategies' equity assets to a proprietary, tactical ETF. In a negative macrocast™ environment, MAAP™ Plus strategies have the ability to increase their exposure to the tactical ETF to accelerate risk reduction.

Model allocations will range from 100% Equity with focus on long term growth to a 20% Equity, 80% Fixed Income model for those clients that are looking for higher emphasis on preservation of capital and income.

- Uses ETFs exclusively
- Low \$50,000 minimum
- Reduces Investment cost and greater tax efficiency
- Ongoing investment monitoring and rebalancing
- Complements Corbett Road's SmartTactical™ Strategies

The fees for these strategies are based on a percentage of the assets under management and are collected monthly in arrears.

These strategies are managed on a discretionary basis under an advisory agreement with individual program sponsors.

### **Corbett Road Helix Series**

The Helix Series combines tactical risk management with strategic asset allocation to create a more holistic client solution delivered in a tax-efficient manner. Pairing tactical investments with the diversification benefits of broader asset allocation exposure, the Helix Series offers a synchronized investment approach with disciplined risk management, using a combination of

actively managed and passive index-tracking equity and fixed income ETFs. The core of the Helix program is OPPX, an ETF managed by Corbett Road Capital Management which is based on the model we use for our Opportunity strategy. Overall, the Helix strategy utilizes 8-15 exchange-traded funds (ETFs) with target allocations determined by the client's risk tolerance. Any adjustments to individual positions and/or portfolio rebalances will be guided by our proprietary risk model, macrocast™.

**CONFLICT OF INTEREST AND DISCLOSURE.** We hereby disclose that Spire's affiliate (CRCM) has a direct financial interest in OPPX and therefore there is a conflict between the duties owed by Spire to you and the duties owed by Spire's affiliate (CRCM) to OPPX and Spire's affiliate's (CRCM's) financial interest in selling and utilizing OPPX and by owning OPPX, you could end up paying additional costs as a result of the investment in OPPX versus other holdings that the client may currently or otherwise hold. To offset this cost, CRCM will forgo its management fee on the Helix strategy.

The various strategies described above are selected according to a client's individual profile as communicated to CRCM by the client's primary advisor. We consider clients' risk tolerance as well as the need for tax efficiency within client accounts. We have structured our fees so that the total cost to clients is approximately level across allocations. Because of the costs of using outside, non-tactical assets, CRCM and/or its affiliates tend to be compensated more for strategies which involve more active tactical management.

### **MANAGER OF MANAGERS PROGRAM**

Spire Wealth Management, LLC, through its IARs offers advisory management services to clients through our Manager of Managers Program. We provide the client with an asset allocation strategy developed through personal discussions in which the client's goals and objectives are established based on the client's particular circumstances.

IARs perform management searches of various registered investment advisers. Based on the client's individual circumstances and needs we determine which selected registered investment adviser's ("adviser" or "asset manager") portfolio management style is appropriate for that client. Factors considered in making this determination include account size, manager's fee, risk tolerance, the opinion of each client and the investment philosophy of the selected asset manager. Clients should refer to the asset manager's Firm Brochure or other disclosure document for a full description of the services offered. Client meetings are available on a regular basis, or as determined by the client, to review the account.

On an ongoing basis, the IAR monitors the performance of the asset manager(s). If we determine that a particular adviser is not providing sufficient management services to the client, or is not managing the client's portfolio in a manner consistent with that client's objectives and risk tolerance then we may move the client's portfolio to a different asset

manager and/or program sponsor. Under this scenario, our firm retains the discretion to hire and fire the asset manager and/or move the client's portfolio to a different program.

We remain available to meet with the client to review and update, as necessary, the individual objectives and risk tolerances. However, should there be any material change in the client's personal and/or financial situation, we should be notified immediately to determine whether any review and/or revision of the client's investment profile is warranted.

## **FINANCIAL PLANNING**

Our advisors may provide financial planning services. Financial planning is an evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing the Financial Plan (vs. the Financial Consultation) will receive a written report which provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL:** We may review family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** We may analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.
- **INVESTMENTS:** We may analyze investment alternatives and their effect on the client's portfolio.
- **INSURANCE:** We may review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We may analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We may review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **ESTATE:** We may assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

Our advisors gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client, which may include a questionnaire completed by the client, and prepare a written report.

Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning.

Typically the financial plan is presented to the client within six months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

### **AMOUNT OF MANAGED ASSETS**

As of 1st quarter 2021 we managed \$4.2 Billion of client's assets on both a discretionary and non-discretionary basis. This includes our client's assets managed by third-party money managers.

## **Item 5 Fees and Compensation**

### **INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT FEES, MODEL PORTFOLIO MANAGEMENT FEES, MANAGER OF MANAGER FEES**

Our annual fees for Investment Supervisory Services are based upon a percentage of assets under management and generally range from .05% to 2.5%. Please see individual advisor for their fee schedule.

A minimum of \$25,000 of assets under management is typically required for this service. This account size may be negotiable under certain circumstances. Spire Wealth Management, LLC may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Fees may be billed/collected either quarterly in advance or monthly in arrears, based on an average daily account balance for the month. Fees may also be on a fixed rate schedule as authorized by the client agreement. Fees may be withdrawn directly from a specified account or by invoicing the client. Custodial statements will reflect any fees deducted from the accounts.

**Limited Negotiability of Advisory Fees:** Although Spire Wealth Management, LLC has established the aforementioned fee schedule(s), the IAR retains the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the Investment Management Agreement (IMA) between the adviser and each client.

IARs may in their separate capacity may be licensed as registered representatives of Spire Securities, an affiliated broker-dealer and/or licensed as insurance agents or brokers. These individuals are able to implement investment recommendations for clients for separate and typical compensation (i.e., commissions, 12b-1 fees or other sales-related forms of compensation). This presents a conflict of interest to the extent that these individuals recommend that a client invest in a security which results in a commission being paid to the individuals. Spire does not charge advisory fees in addition to commissions or markups when one of its IARs sells securities products through Spire Securities. Clients are not under any obligation to engage these individuals when considering implementation of advisory recommendations and clients have the option to purchase investment products that our IARs recommend through other brokers or agents that are not affiliated with us. The implementation of any or all recommendations is solely at the discretion of the client.

### **FINANCIAL PLANNING FEES**

Spire Wealth Management, LLC's Financial Planning fee is determined based on the nature of the services being provided by the individual advisor and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are typically calculated and charged on an hourly basis, ranging generally from \$100 to \$500 per hour. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship.

Our Financial Planning fees may be calculated and charged on a fixed fee basis, depending on the specific arrangement reached with the client.

We may request a retainer upon completion of our initial fact-finding session with the client. The balance is due upon completion of the plan.

The client is usually billed quarterly in arrears or on an annual basis based on actual hours accrued.

### **GENERAL INFORMATION**

***Termination of the Advisory Relationship:*** A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. [As disclosed above, certain fees may be paid in advance of services provided.] Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

***Mutual Fund Fees:*** All fees paid to Spire Wealth Management, LLC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee and or a 12b-1 fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. Spire Wealth will not participate in any distribution fees or sales charges.

A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Many fund families will also make available share classes that may offer reduced or no fee fund options. There may be restrictions on some of these funds. Our advisor's intent is to act in the best interests of our client and therefore will endeavor to seek to purchase the most appropriate share class that is available at the client's account custodian. A client's IAR is under no obligation to seek out lower cost share classes available through other account custodians.

***Wrap Fee Programs and Separately Managed Account Fees:*** Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

***Additional Fees and Expenses:*** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

***Grandfathering of Minimum Account Requirements:*** Pre-existing advisory clients are subject to Spire Wealth Management, LLC's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements may differ among some clients.

***Limited Prepayment of Fees:*** Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

## **Item 6 Performance-Based Fees and Side-By-Side Management**

Spire Wealth Management, LLC does not charge performance-based fees.

## **Item 7 Types of Clients**

Spire Wealth Management, LLC provides advisory services to the following types of clients:

- Individuals

- High net worth individuals
- Corporations or other businesses
- Trusts and Retirement Plans

Clients eligible to enroll in the Schwab Program include individuals, IRAs and revocable living trusts. Clients that are organizations (such as corporations and partnerships) or government entities, and clients that are subject to the Employee Retirement Income Security Act of 1974, are not eligible for the Program. The minimum investment required to open an account in the Program is \$5,000. The minimum account balance to enroll in the tax-loss harvesting feature is \$50,000.

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

### METHODS OF ANALYSIS

Our IARs may use any of the following methods of analysis in formulating their investment advice and/or managing client assets:

***Fundamental Analysis.*** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

***Technical Analysis.*** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

***Cyclical Analysis.*** In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

***Quantitative Analysis.*** We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data.

A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

***Qualitative Analysis.*** We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, and predict changes to share price based on that data.

A risk in using qualitative analysis is that our subjective judgment may prove incorrect.



**Asset Allocation.** Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

**Mutual Fund and/or ETF Analysis.** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

**Third-Party Money Manager Analysis.** We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

A risk of investing with a third-party manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

**Risks for all forms of analysis.** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

## **INVESTMENT STRATEGIES**

Our IARs may use any of the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-term purchases.** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

**Short-term purchases.** When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

**Short sales.** We borrow shares of a stock for your portfolio from someone who owns the stock on a promise to replace the shares on a future date at a certain price. Those borrowed shares are then sold. On the agreed-upon future date, we buy the same stock and return the shares to the original owner. We engage in short selling based on our determination that the stock will go down in price after we have borrowed the shares. If we are correct and the stock price has gone down since the shares were purchased from the original owner, the client account realizes the profit.

**Margin transactions.** We will purchase stocks for your portfolio with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash, and allows us to purchase stock without selling other holdings.

**Option writing.** We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from an underlying asset.

The two types of options are calls and puts:

- A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires.
- A put gives us the holder the right to sell an asset at a certain price within a specific period of time. We will buy a put if we have determined that the price of the stock will fall before the option expires.

We will use options to speculate on the possibility of a sharp price swing. We will also use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio.

We use "covered calls", in which we sell an option on security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price.

We use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts you on both sides of the market, but with the ability to vary price, time and other factors.

### ***Risk of Loss***

Clients should understand that investing in any securities, including mutual funds, involves a risk of loss of both income and principal. We ask that you work with us to help us understand your tolerance for risk.

## **Item 9 Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

The following are some disciplinary events relating to our management personnel:

In 2015 one of our IARs was found, by the SEC, to have violated sections of the Advisers Act. He was fined and barred from any supervisory capacity.

In 2012 one of our IARs was found by the State of Florida to have violated Florida statutes and FINRA conduct rules and was fined. In addition this IAR was found by FINRA in 2016 to have made a late reporting of a disclosure event, was fined and suspended for 30 days.

Each IAR that has any disciplinary disclosure will have that record available on FINRA's BrokerCheck website ([www.FINRA.org](http://www.FINRA.org)) or calling toll free at 800-289-9999. Information can also be found on the Investment Adviser Public Disclosure site (<https://www.adviserinfo.sec.gov/IAPD/Default.aspx>).

## **Item 10 Other Financial Industry Activities and Affiliations**

Some advisory personnel of Spire Wealth Management, LLC are separately licensed as registered representatives of Spire Securities, LLC (a FINRA registered broker-dealer). These individuals, can effect separate securities transactions for which they will receive separate, yet customary compensation.

Clients should be aware that the receipt of this additional compensation creates a conflict of interest, and could affect the judgment of these individuals when making recommendations. Policies and procedures have been put into place to monitor and restrict this activity.

Some advisory personnel of our firm, in their individual capacities, are agents for various insurance companies. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing insurance product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of insurance recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Clients should be aware that the receipt of this additional compensation by Spire Wealth Management, LLC and its management persons or IARs creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory

recommendations. Spire Wealth Management, LLC takes the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest,
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and

Spire also benefits from a ***Client Benefit Agreement*** which provides for a pre-negotiated reimbursement of Transfer of Account Exit Fees when a new client transfers to Schwab. These funds are used to cover the fees that our clients' accounts will bear if the assets of those accounts are transferred to Schwab. Schwab will credit those fees to the client's accounts directly and not through Spire.

Schwab will also assist Spire by offering payment for eligible third party vendor services and services provided by Schwab affiliates, on a negotiated basis, for Marketing, Technology, Consulting or Research expenses. These payments are based upon transferred assets held at Schwab.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Spire Wealth Management, LLC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of securities transactions reports. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Spire Wealth Management, LLC's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients via our internet site ([www.spireip.com](http://www.spireip.com)). You may also request a copy by email sent to [info@spireip.com](mailto:info@spireip.com), or by calling us at 703-657-6060.

Spire Wealth Management, LLC and individuals associated with our firm are prohibited from engaging in principal transactions.

Spire Wealth Management, LLC and individuals associated with our firm are prohibited from engaging in agency cross transactions.

## Item 12 Brokerage Practices

For discretionary clients, Spire Wealth Management, LLC requires these clients to provide us with written authority to determine the broker dealer to use and the commission costs that will be charged to these clients for these transactions. These disclosures are made using the Investment Management Agreement (IMA).

These clients must include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

Spire Wealth Management, LLC does not have any soft-dollar arrangements and does not receive any soft-dollar benefits.

As a matter of practice, Spire Wealth Management, LLC may block client trades and allocate accordingly. Our clients may receive volume discounts due to this blocking..

Spire Wealth Management, LLC may recommend that clients establish brokerage accounts with the **Schwab Advisor Services, a division of Charles Schwab & Co., Inc. ("Schwab")**, a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although we may make this recommendation that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab.

Spire Wealth Management, LLC is independently owned and operated and not affiliated with Schwab.

Schwab provides Spire Wealth Management, LLC with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Institutional. Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also will receive a fee (generally lower than the applicable commission on trades it executes) for clearance and settlement of trades executed through broker-dealers other than Schwab. Schwab's fees for trades executed at other broker-dealers are in addition to the other broker-dealer's fees. Thus, Spire may have an incentive to cause trades to be executed

through Schwab rather than another broker-dealer. Spire, nevertheless, acknowledges its duty to seek best execution of trades for client accounts. Trades for client accounts held in custody at Schwab may be executed through a different broker-dealer than trades for Spire's other clients. Thus, trades for accounts custodied at Schwab may be executed at different times and different prices than trades for other accounts that are executed at other broker-dealers

Schwab Institutional also makes available to our firm other products and services that benefit Spire Wealth Management, LLC but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering our clients' accounts include software and other technology that

- i. provide access to client account data (such as trade confirmations and account statements);
- ii. facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- iii. provide research, pricing and other market data;
- iv. facilitate payment of our fees from clients' accounts; and
- v. assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help us manage and further develop our business enterprise. These services include:

- i. compliance, legal and business consulting;
- ii. publications and conferences on practice management and business succession; and
- iii. access to employee benefits providers, human capital consultants and insurance providers.

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Spire Wealth Management, LLC. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our firm. Schwab Institutional also provides other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which creates a conflict of interest.

Spire Wealth Management receives client referrals from Charles Schwab & Co., Inc. ("Schwab") through Spire's participation in **Schwab Advisor Network® ("the Service")**. The Service is designed to help investors find an independent investment advisor. Schwab is a broker-dealer independent of and unaffiliated with Spire. Schwab does not supervise Advisor and has no responsibility for Spire's management of clients' portfolios or Advisor's other

advice or services. Spire pays Schwab fees to receive client referrals through the Service. Spire's participation in the Service may raise potential conflicts of interest described below.

Spire pays Schwab a Participation Fee on all referred clients' accounts that are maintained in custody at Schwab and a Non-Schwab Custody Fee on all accounts that are maintained at, or transferred to, another custodian. The Participation Fee paid by Spire is a percentage of the fees the client owes to Spire or a percentage of the value of the assets in the client's account, subject to a minimum Participation Fee. Spire pays Schwab the Participation Fee for so long as the referred client's account remains in custody at Schwab. The Participation Fee is billed to Spire quarterly and may increased, decreased or be waived by Schwab from time to time. The Participation Fee is paid by Spire and not by the client. **Spire has agreed not to charge clients, referred through the Service, fees or costs greater than the fees or costs Spire charges clients with similar portfolios who were not referred through the Service.**

Spire generally pays Schwab a Non-Schwab Custody Fee if custody of a referred client's account is not maintained by, or assets in the account are transferred from Schwab. This Fee does not apply if the client was solely responsible for the decision not to maintain custody at Schwab. The Non-Schwab Custody Fee is a one-time payment equal to a percentage of the assets placed with a custodian other than Schwab. The Non-Schwab Custody Fee is higher than the Participation Fees Advisor generally would pay in a single year. Thus, Spire will have an incentive to recommend that client accounts be held in custody at Schwab.

The Participation and Non-Schwab Custody Fees will be based on assets in accounts of Spire's clients who were referred by Schwab and those referred clients' family members living in the same household. Thus, Spire will have incentives to encourage household members of clients referred through the Service to maintain custody of their accounts and execute transactions at Schwab and to instruct Schwab to debit Spire's fees directly from the accounts.

Spire Wealth Management, LLC has an arrangement with **National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity")** through which Fidelity provides our firm with "institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist us in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help our firm manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom Spire Wealth Management, LLC may contract directly.

Spire Wealth Management, LLC is independently operated and owned and is not affiliated with Fidelity.

Fidelity generally does not charge its advisor clients separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

As a result of receiving such services for no additional cost, we have an incentive to continue to use or expand the use of Fidelity's services. We examined this conflict of interest when we chose to enter into the relationship with Fidelity and have determined that the relationship is in the best interests of Spire Wealth Management, LLC's clients and satisfies our client obligations, including our duty to seek best execution.

***Participation in Fidelity Wealth Advisor Solutions®.*** Spire Wealth Management participates in the Fidelity Wealth Advisor Solutions® Program (the "WAS Program"), through which Spire receives referrals from Fidelity personnel and Workplace Advisors LLC (FPWA), a registered investment adviser and Fidelity Investments company. Spire is independent and not affiliated with FPWA or any Fidelity Investments company. FPWA does not supervise or control Spire, and FPWA has no responsibility or oversight for Spire's provision of investment management or other advisory services.

Under the WAS Program, FPWA acts as a solicitor for Spire, and Spire pays referral fees to FPWA for each referral received based on Spire's assets under management attributable to each client referred by FPWA or members of each client's household. The WAS Program is designed to help investors find an independent investment advisor, and any referral from FPWA to Spire does not constitute a recommendation or endorsement by FPWA of Spire's particular investment management services or strategies. More specifically, Spire pays the following amounts to FPWA for referrals: the sum of (i) an annual percentage of 0.10% of any and all assets in client accounts where such assets are identified as "fixed income" assets by FPWA and (ii) an annual percentage of 0.25% of all other assets held in client accounts. In addition, Spire has agreed to pay FPWA a minimum annual fee amount in connection with its participation in the WAS Program. These referral fees are paid by Spire and not the client.

To receive referrals from the WAS Program, Spire must meet certain minimum participation criteria, but Advisor may have been selected for participation in the WAS Program as a result of its other business relationships with FPWA and its affiliates, including Fidelity Brokerage Services, LLC ("FBS"). As a result of its participation in the WAS Program, Spire a conflict of interest with respect to its decision to use certain affiliates of FPWA, including FBS, for execution, custody and clearing for certain client accounts, and IAR has an incentive to suggest the use of FBS and its affiliates to its advisory clients, whether or not those clients were referred to Spire as part of the WAS Program. Under an agreement with FPWA, Spire has agreed that IAR will not charge clients more than the standard range of advisory fees disclosed in its Form ADV 2A Brochure to cover solicitation fees paid to FPWA as part of the WAS Program. Pursuant to these arrangements, Spire has agreed not to solicit clients to transfer their brokerage accounts from affiliates of FPWA or establish brokerage accounts at



other custodians for referred clients other than when Spire's fiduciary duties would so require, and Advisor has agreed to pay FPWA a one-time fee equal to 0.75% of the assets in a client account that is transferred from FPWA's affiliates to another custodian; therefore, Spire may have an incentive to suggest that referred clients and their household members maintain custody of their accounts with affiliates of FPWA. However, participation in the WAS Program does not limit Spire's duty to select brokers on the basis of best execution.

Spire Wealth Management, LLC has an arrangement with **Pershing Advisor Solutions ("PAS") a Bank of New York Mellon Co.** through which PAS provides our firm with "institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. PAS' institutional platform services that assist us in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Spire has also entered into an agreement with **TD Ameritrade** in order to provide our advisors, and their clients, with an additional choice in brokerage, execution and clearing services.

### **Determination of Best Execution among custodians**

A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, while Spire Wealth Management, LLC will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by us will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.

## **Item 13 Review of Accounts**

**REVIEWS:** While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts may be further reviewed, at least annually by supervising principals. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material

changes in variables such as the client's individual circumstances, or the market, political or economic environment.

**REPORTS:** In addition to the monthly statements and confirmations of transactions that clients receive from their custodians, our advisors may individually provide reports summarizing account performance, balances and holdings. These reports are produced by third party vendors believed to be reliable.

### **MANAGER OF MANAGERS PROGRAM**

**REVIEWS:** The performance of the registered investment adviser(s) selected to manage client portfolios within our Manager of Managers Program is continually monitored by the advisor. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

**REPORTS:** In addition to the monthly statements and confirmations of transactions that these clients receive from their respective custodian, the asset manager(s) selected by Spire Wealth Management, LLC's advisors to manage the client's portfolio(s) within our Manager of Managers Program may provide the client with written quarterly performance reports. Unless otherwise contracted for, we do not typically provide additional reports.

### **FINANCIAL PLANNING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

## **Item 14 Client Referrals and Other Compensation**

### **CLIENT REFERRALS**

Our firm may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us. This includes our participation in the SAN and WAS programs detailed above. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client with a copy of this document (our *Firm Brochure*) and a separate disclosure statement that includes the following information:

- the Solicitor's name and relationship with our firm;
- the fact that the Solicitor is being paid a referral fee;
- the amount of the fee; and
- whether the fee paid to us by the client will be increased above our normal fees in order to compensate the Solicitor.

As a matter of firm practice, the advisory fees paid to us by clients referred by solicitors are not increased as a result of any referral.

It is Spire Wealth Management, LLC's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

We receive an economic benefit from our Custodians (Schwab, Fidelity, Pershing Advisory Services and TD Ameritrade) in the form of the support products and services they make available to us. These products and services, how they benefit us, and the related conflicts of interest are described above under *Item 12 Brokerage Practices*. The availability to us of these products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Notwithstanding the above compensation disclosure, Transition assistance programs may be offered by Spire to attract certain investment adviser representatives. This transition assistance may include forgivable loans, which are based in part on the number of client and amount of assets managed by the investment adviser representative.

## **Item 15 Custody**

Under government regulations, we are deemed to have custody of a client's assets if the client authorizes us to instruct our custodians to deduct our advisory fees directly from the client's account. Our custodians (Schwab, Fidelity, Pershing Advisor Solutions and TD America) maintain actual custody of clients' assets. Clients receive account statements directly from these custodians at least quarterly. They will be sent to the email or postal mailing address the client provides to them. Clients should carefully review those statements promptly when received. We also urge clients to compare those account statements to the periodic consolidated statements that we may provide directly to our clients.

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Clients setting up Standing Letters of Authorization (SLOA) may have given our IARs custody in that they are providing them the means to move client assets from their managed accounts to other accounts or institutions. Our firm utilizes these SLOAs of our custodians to better service the needs of our clients. We have developed policies and procedures to monitor the use of these SLOAs, making sure that they are structured and used so that the IAR does not have discretion as to the amount, payee and or timing.. Structuring our procedures according to the guidance provided by the SEC to the IAA, we will adhere to those requirements provided in the guidance.

Our firm does not have actual custody of client accounts.

## **Item 16 Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

### **MANAGER OF MANAGERS PROGRAM**

As previously disclosed in Item 4 of this brochure, we do not "manage" client portfolios in the traditional sense of the definition, rather Spire Wealth Management, LLC manages the managers of client portfolios within this program. Accordingly, clients participating in this program grant us authority to hire and fire the selected asset manager(s) managing client accounts.

Clients give us this authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may change/amend these limitations by once again providing us with written instructions.

## **Item 17 Voting Client Securities**

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

In addition, Spire will not accept responsibility for assisting with any class actions on behalf of clients.

## **Item 18 Financial Information**

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations.

Spire Wealth Management, LLC has no such financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Spire Wealth Management, LLC has not been the subject of a bankruptcy petition at any time during the past ten years.