

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**



KERR FINANCIAL PLANNING CORPORATION (INC)  
D/B/A KERR WEALTH MANAGEMENT  
(FIRM CRD # 277142)

This brochure provides information about the qualifications and business practices of Kerr Wealth Management. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 559-277-4772. 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 Kerr Wealth Management (IARD#277142) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

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**June 4, 2019**

## Item 2: Material Changes

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### Annual Update

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

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### Item 2 Material Information since the Last Update

Since the last annual filing of this brochure on March 7<sup>th</sup>, 2019 the following changes have occurred:

### Item 4 Assets Under Management (AUM) as of May 15<sup>th</sup> 2019

Discretionary AUM	\$12,029,404
Non-Discretionary AUM	<u>0</u>
Total AUM	\$12,029,404

### Item 4 – Advisory Business

Added additional language regarding services for held away assets and fees for such services.

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

Added additional new language about Registrants methods of securities, investment strategies and allocation strategies. Added additional language to further clarify the risk of loss and or no guarantee of performance.

**ADV 2B Amer Rousan** – Added additional job history. As of 6/1/19 Kerr Wealth Management is no longer providing TPA services as an entity. Kerr Payroll Solutions, LLC is providing such services and Amer is assisting as a retirement consultant.

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

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## **Item 4: Advisory Business**

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### **Firm Description**

Kerr Financial Planning Corporation doing business as Kerr Wealth Management. Kerr Wealth Management is a Sub-Chapter S Corporation organized in the State of California.

The firm was formed in January 2014, and the principal owner is Andrew Kerr.

The firm surrendered its registration on May 18<sup>th</sup> of 2016 and re-registered in September of 2017.

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### **Types of Advisory Services**

#### **Portfolio Management Services**

Kerr Wealth Management offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Kerr Wealth Management creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, time frame and risk tolerance levels) and then constructs an investment 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
- Regular portfolio monitoring
- Portfolio trade management and rebalancing.

Individual security, stock, bond, ETF or mutual fund review, selection and or trading. An IPS is not created if a client completes a financial plan because a financial plan captures the required information to create an investment portfolio.

Kerr Wealth Management evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Kerr Wealth Management seeks to provide investment decisions that are made in accordance with the fiduciary duties owed to its accounts and without consideration of Kerr Wealth Management's economic, investment or other financial interests. To meet its fiduciary obligations, Kerr Wealth Management attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, Kerr Wealth Management'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 Kerr Wealth Management's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time. Kerr Wealth Management may use economic indicators or other material market factors when implementing (buying

/ selling). Not all client's will experience simultaneous buying or selling of their portfolio. Many factors effect a decision to buy or sell or implement a portfolio design. Kerr Wealth Management may use the same or similar stock in more than one client account. Kerr Wealth Management typically follows a handful of public companies therefore if suitable may recommend or purchase a stock, bond, ETF, mutual fund or CD or securities for more than one client. Kerr Wealth Management does not promise each client the same offer price but will do its best to purchase securities at a reasonable price given the timing, economic conditions and expectations of a stock.

Client portfolios are rebalanced on an as needed basis and are reviewed quarterly. Many factors can influence or dictate if a rebalance (buy / sell) is necessary. Factors may include, but are not limited to: economy, stock market conditions, investment advisor opinions, security information or company specific information. Depending on a clients investment policy they may not get rebalanced at the same time as other clients. Clients may also get rebalanced at the same time.

### **Pension (ERISA) Consulting**

Kerr Wealth Management offers ongoing consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans) based on the demographics, goals, objectives, time horizon, and/or risk tolerance of the plan's participants. Kerr Wealth Management may act as either a 3(21) or 3(38) advisor:

**Limited Scope ERISA 3(21) Fiduciary.** Kerr Wealth Management typically acts as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions on a non-discretionary basis. As an investment advisor Kerr Wealth Management has a fiduciary duty to act in the best interest of the client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using Kerr Wealth Management can help the plan sponsor delegate liability by following a diligent process.

#### 1. Fiduciary Services are:

- Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands Kerr Wealth Management's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, Kerr Wealth Management is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. Kerr Wealth Management will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

Kerr Wealth Management may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Kerr Wealth Management and Client.

3. Kerr Wealth Management has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

1. Employer securities;
2. Real estate (except for real estate funds or publicly traded REITs);
3. Stock brokerage accounts or mutual fund windows;
4. Participant loans;
5. Non-publicly traded partnership interests;
6. Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
7. Other hard-to-value or illiquid securities or property.

**3(38) Investment Manager.** Kerr Wealth Management can also act as an ERISA 3(38) Investment Manager in which it has discretionary management and control of a given retirement plan's assets. Kerr Wealth Management would then become solely responsible and liable for the selection, monitoring and replacement of the plan's investment options.

1. Fiduciary Services are:



- Kerr Wealth Management has discretionary authority and will make the final decision regarding the initial selection, retention, removal and addition of investment options in accordance with the Plan's investment policies and objectives.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan.
- Provide discretionary investment advice to the Client with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5).

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands Kerr Wealth Management's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, Kerr Wealth Management is not providing fiduciary advice as defined by ERISA to the Plan participants. Kerr Wealth Management will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

Kerr Wealth Management may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Kerr Wealth Management and Client.

3. Kerr Wealth Management has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- a. Employer securities;

- b. Real estate (except for real estate funds or publicly traded REITs);
- c. Stock brokerage accounts or mutual fund windows;
- d. Participant loans;
- e. Non-publicly traded partnership interests;
- f. Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- g. Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to Kerr Wealth Management under this Agreement.

Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

**Cash Positions.** Depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), the Registrant may maintain cash and cash equivalent positions (such as money market funds, etc.) for defensive and liquidity purposes. Unless otherwise agreed in writing, all such cash positions are included as part of assets under management for purposes of calculating the Registrant's advisory fee. ANY QUESTIONS: The Registrant's Chief Compliance Officer, Andrew T. Kerr, remains available to address any questions that a client or prospective may have regarding the above fee billing practice.

### **Financial Planning**

Kerr Wealth Management offers the following financial planning services:

#### **Full Written Financial Plans:**

- Comprehensive Financial Plans (Goal Based & Cash Based)

#### **Limited Scope Services:**

- Cash Flow Analysis (cash flow may refer to a variety of scenarios including, but not limited to: real estate, rental income, business income, household income and social security)
- Portfolio Review, Evaluation & Recommendations – This includes assets not held with the firm (held away) and or assets held through a client's 401k, 403b or qualified plan.
- Limited Tax Planning – involves a CPA. We do not provide tax advice. The firm assists clients in maximizing contributions to retirement accounts and understanding potential tax liability.
- Business Consulting (provided as a one time or on-going service for an on-going fee)
- Personal Consulting (provided as a one time or on-going service for an on-going fee)
- Business Risk Management
- Retirement Planning

- Insurance Planning
- Education Planning
- Medi-Cal Planning
- Special Needs
- Divorce Planning – assist clients in splitting assets, re-titling assets, consulting with attorney, tax professional and financial planning post marriage.
- Cash value and annuity review services \*The firm does not sell cash value life insurance or annuity products.
- Inheritance Planning.
- Estate Planning – The firm does not provide legal advice. Estate planning involves understanding the various types of trusts available as well as potential estate tax, inheritance tax and other estate costs.
- Self Directed IRA planning – the firm and it’s advisors provide cash flow plans and assist clients in reviewing the feasibility and financial scenarios associated with an alternative self directed asset already chosen by the client. The firm and it’s advisors do not solicit self directed alternative assets and it is the clients sole responsibility to identify a self directed asset such as real estate or private investments. The firm and it’s advisor’s can open self-directed IRA accounts and manage traditional assets inside of the self directed IRA. Traditional assets refer to (stocks, bonds, mutual funds, ETF’s, CD’s and cash). We do not manage non traditional custodial assets inside of a self directed IRA. It is the clients sole responsibility to locate an alternative asset to place inside of their self directed IRA. It is the clients responsibility to understand IRS rules relating to prohibited transactions.

In offering financial planning, a conflict exists between the interests of the investment adviser and the interests of the client. The client is under no obligation to act upon the investment adviser's recommendation, and, if the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the investment adviser. This statement is required by California Code of Regulations, 10 CCR Section 260.235.2.

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### **Client Tailored Services and Client Imposed Restrictions**

Kerr Wealth Management 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 Kerr Wealth Management on behalf of the client. Kerr Wealth Management may use model portfolios or custom designed portfolios together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may or may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

Agreements may not be assigned without written client consent.

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### **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.

Kerr Wealth Management does not participate in any wrap fee programs.

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### **Client Assets under Management**

As of May 15<sup>th</sup> 2019 Kerr Wealth Management assets under management total \$12,029,404. The following represents Kerr Wealth Management client's assets under management, by account type:

<i>Type of Account</i>	<i>Assets Under Management</i>
<i>Discretionary</i>	\$12,029,404.
<i>Non-Discretionary</i>	\$0.00
<i>Total</i>	\$12,029,404.

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### **Item 5: Fees and Compensation**

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#### **Method of Compensation and Fee Schedule**

Lower fees for comparable services may be available from other sources.

Fees are negotiable and based on potential scope of work.

#### **Asset-Based Fees for Individual Portfolio Management**

<i>Total Assets Under Management</i>	<i>Annual Fee</i>
<i>\$0 - \$150,000</i>	<i>1.65%</i>
<i>\$150,001 - \$500,000</i>	<i>1.55%</i>
<i>\$500,001 - \$800,000</i>	<i>1.25%</i>
<i>\$800,001 - \$1,000,000</i>	<i>1.10%</i>
<i>\$1,000,001 - \$5,000,000</i>	<i>1.0%</i>
<i>5,000,001+</i>	<i>.45</i>

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To illustrate the above schedule, a client placing \$1,500,000 under Registrant's management will be subject to an annual fee of 1.00% on the first \$1,000,000 and 0.50% on the remaining \$500,000.

Before engaging the Registrant to provide investment advisory services, clients are required to enter into a Discretionary Investment Advisory Agreement, setting forth the terms and conditions of the engagement (including termination), which describes the fees and services to be provided.

Registrant, in its sole discretion, may charge a lesser investment advisory fee than shown above and/or charge a flat fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, prior fee schedules, competition, negotiations with client,

etc.). Please Note: As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. ANY QUESTIONS: Registrant's Chief Compliance Officer, Andrew T. Kerr remains available to address any questions that a client or prospective client may have regarding advisory fees.

### **Held Away Assets**

Kerr Wealth Management provides advice for held away accounts. A fee for this service will be negotiated between client and advisor and can range from a fixed fee to a percentage of assets under management. Fees will be billed at the end of the month. (In arrears) A report will be generated with recommendations and provided to the client.

### **New Account Processing Fee**

A processing fee of \$45 per application will apply to all accounts regardless of account type. Additional This fee will apply to all subsequent accounts an existing client opens. This fee covers the cost of administrative labor.

Clients may terminate the agreement without penalty for a full refund of Kerr Wealth Management's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract with 30 days' written notice.

Kerr Wealth Management uses the value of the account as of the last business day of the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based. Fees are billed monthly in arrears. Clients may also pay via check, credit card or cash.

### **Other Administrative Fees**

An administrative fee will apply when a client requests assistance with completing or reviewing documents other than Kerr Wealth Management's custodian documents and agreements. The administrative charge is \$45 per document.

### **529 Plans**

The firm does not charge AUM fees for 529 plans. The firm charges an annual fixed advisory fee of \$250.00 for portfolio design, consultation and documentation.

### **Pension (ERISA / 401K) Plan Design and Asset Management Service Fees**

The annual fees are based on the market value and included assets and will not exceed 1.5%. All fees are negotiable. A processing fee of \$45 per application for all ERISA plan applications will apply. This fee can be paid for out of each participants account or paid by the plan sponser outside of the plan. ERISA plan setup fees are based on potential scope of work and billed hourly. A good faith estimate will be provided. Asset based fees are charged monthly in arrears based on the assets as calculated by the custodian or record keeper of the included assets (without adjustments for anticipated withdrawals by plan participants or other anticipated or scheduled transfers or distribution of assets) on the last business day of the previous month. If the services to be provided start any time other than the first

day of a month, the fee will be prorated based on the number of days remaining in the month. If this Agreement is terminated prior to the end of the fee period, Kerr Wealth Management shall be entitled to a prorated fee based on the number of days during the fee period services were provided.

The compensation of Kerr Wealth Management for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. Kerr Wealth Management does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, Kerr Wealth Management will disclose this compensation, the services rendered, and the payer of compensation. Kerr Wealth Management will offset the compensation against the fees agreed upon under this Agreement.

### **Financial Planning Fees**

Clients may terminate the agreement without penalty for a full refund of Kerr Wealth Management's fees within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice with any unearned, prepaid refunded to the client or any unpaid, earned fees due to Kerr Wealth Management.

- **Hourly fee for financial planning and consulting is: \$150 per hour**
- **Hourly fee for mediation or attorney requested expert financial services: \$450 per hour.**
- **Fixed Fees for financial planning and consulting is: Minimum: \$175 – Maximum \$25,000 (negotiable)**

Fees are billed upon completion of a plan. Clients are welcome to pay in advance but not more than 50% of the estimated amount.

Fees for all services provided are subject to change based upon market demands, operating expenses and other business considerations. Clients may elect to have fees paid from their portfolio. If a fee is deducted from portfolio assets Kerr Wealth Management will generate an invoice receipt for the client.

### **Retirement Plan Service Fees**

Our standard rate for retirement plan services are \$150 per hour. Some projects are priced based on scope of work and will be assigned a flat negotiated amount between the client and advisor. Other processing fees may apply. Processing fees range from \$10 to \$100. Please refer to your agreement with your administrator. A per application fee of \$25 also apply to each plan participant.

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## **Client Payment of Fees**

### **Payment of Asset-Based Portfolio Management Fees**

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis. Fees are paid in advance.

### **Payment of Maintenance and Setup Fees**

These are fixed fees that are to be billed to the clients directly or from assets under management. Maintenance fees are billed each month in advance along with the asset based fees. Setup fees are due in advance to pay for the cost of setup and administration.

### **Payment of Asset-Based Pension Consulting Fees**

Asset-based pension consulting fees can be withdrawn directly from the client's accounts with client's written authorization on a monthly basis or outside of plan assets. Fees are paid in arrears.

### **Payment of Financial Planning Fees**

Fixed financial planning fees are paid via check, debit, credit card or out of client's assets under management at the rate of 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

### **Documentation & Account Setup Fees**

All individual investment and retirement account applications will be billed a fee not to exceed 1% of the assets under management should a client request to pay fees from assets. This fee covers the cost of administration and account setup. All employer sponsored pension plan participants will be billed a fee not to exceed 1% of assets under management. This fee covers the cost of administration and account setup.

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## **Additional Client Fees Charged**

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 Kerr Wealth Management. Please see Item 12 of this brochure regarding broker-dealer/custodian.

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## **Prepayment of Client Fees**

Kerr Wealth Management collects certain fees in advance and certain fees in arrears, as indicated above. 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.

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

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## **External Compensation for the Sale of Securities to Clients**

Neither Kerr Wealth Management nor any of its affiliated persons receive any external compensation for the sale of securities to advisory clients.

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

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### **Sharing of Capital Gains**

Kerr Wealth Management 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**

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### **Description**

Kerr Wealth Management generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ Business Owners
- ❖ High-Net-Worth Individuals
- ❖ Charitable Organizations
- ❖ Corporations or Business Entities

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### **Account Minimums**

There is no account minimum for any of Kerr Wealth Management's services.

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

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### **Methods of Analysis and Investment Strategy**

- A. Registrant's Methods of Securities Analysis: Registrant analyzes historical asset class performance and applies modern portfolio asset allocation techniques to customized client portfolios. Its security analysis is based upon a number of factors including those derived from commercially available software technology, securities rating services, general economic and market and financial information, due diligence reviews, and specific investment analyses that clients may request. Registrant also draws upon investment information, certain analyses and data research to provide investment advisory services. Registrant's selection of asset classes is driven by research into global asset classes, economic data, fund company data, various industry sources and view of the economic environment.
- B. Registrant's Investment Strategies: Registrant's investment approach is based on the belief that markets are "efficient," meaning, that the market of buyers and sellers tends to price an asset quickly and fairly, based on the currently "known" information. Investor portfolios should be determined principally by asset allocation decisions and may include various individual stocks, bonds or other securities to accomplish asset allocation. Registrant does not forecast business cycles or interest rates. There are no strategies for automatically shifting allocations among stocks, bonds, and cash. Registrant's strategy for each position is designed to capture the return behavior of an entire asset class. Generally, Registrant's investment selections involve nonactively



managed, asset class ETF's or mutual funds and individually selected stocks or other individual securities. Registrant believes that these assets are most likely to deliver asset class returns and have the added benefit of low internal costs. Occasionally, Registrant will include mutual funds managed on a non-passive basis.

- C. Registrant primarily allocates from asset classes such as Large U.S. Stocks, Small U.S. Value Stocks, Short-Term Bonds, and International Stocks. Such classes may be an EFT, Mutual Fund or individual stock or bond. Each asset class has its own risk and return characteristics. By allocating investments among the several asset classes, Registrant seeks to reduce the overall volatility of a portfolio and enhance returns. The asset classes selected and the percentage weighting given each class profoundly affect the overall volatility and expected return of a portfolio. Registrant seeks to determine efficient weightings for each client's portfolio in order to maximize the probability of achieving the client's long-term objectives while minimizing short-term risk. The registrant also adheres to client requests which may require the selection of a security not chosen by the registrant.
- D. **Investment Risk.** Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Registrant) will be profitable or equal any specific performance level(s). Investing in securities involves risk of loss that clients should be prepared to bear. The registrant's at Kerr Wealth Management make no promise, guarantee or warranty of any investment performance whether good or bad.

### ***Methods of Analysis***

Kerr Wealth Management's methods of analysis may include fundamental analysis, technical analysis and modern portfolio theory (MPT). Kerr Wealth Management and its advisor's use stocks, bonds, mutual funds, money market, cash, REITS and ETF's. Kerr Wealth Management and its advisors may use one or all of the following methods when managing client portfolios and may use one, some or all of the various securities mentioned.

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

**Multifactor Strategy** is a theory used to target specific behavior within a broad range of asset classes including, value, momentum, minimum volatility, size and quality.

**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.

**Technical Analysis** is a process that involves using charts, historical performance data, PE and EPS ratios, averages, trends and all relevant information.

### ***Investment Strategies***

Kerr Wealth Management uses short term, long term trading and options trading (including covered options, uncovered options, or spreading strategies).

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## Investment Strategy and Method of Analysis Material Risks

### *Methods of Analysis*

**Strategic Models** – uses a variety of ETF's, mutual funds and or stocks or a combination of all three or a combination of just one type of security with an objective of creating a diversified portfolio tailored to a client's particular risk profile. Strategic models can have all equities or all fixed income or a blend of both equity and fixed income. Models do not guarantee a safer investment, a return or the risk of loss of principal.

**Active Management** – is the process of selecting and managing individual securities i.e. stocks, bonds, ETF's or mutual funds. Kerr Wealth Management will actively with discretion design, trade (buy / sell) securities on behalf of the client.

**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.

**Multifactor Strategy** concentrates on factors in attempt to improve portfolio allocation, reduce cost by taking a passive approach and take advantage of various strategies. We use mutual funds and ETFs from various fund companies to implement a multifactor strategy. Multifactors or single factor ETF's or Mutual Funds typically act as a replacement or addition to a portfolio to add a layer of asset class and style diversification.

**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.

### *Investment Strategies*

Kerr Wealth Management's use of options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

**Short term trading** is designed to capture short term market opportunities but does involve greater timing risk or potential risk of incorrect judgement. Other risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**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.

**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.

The methods mentioned above does not imply that we always use all methods at one time or that we always use a particular method.

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

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### **Security Specific Material Risks**

Kerr Wealth Management's use of 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 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). The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

**Real Estate** funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

**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. **Kerr Wealth Management Does not provide or sell annuities. We only provide annuity review services.** From time to time Kerr Wealth Management may advise a client to terminate an annuity if it is determined that the client is not getting the performance results they need or thought they would receive. It may also be determined that surrendering an annuity may be beneficial for an investor if their needs have changed or they find a more cost effective alternative with the potential for greater returns. Clients are never guaranteed greater returns. Surrendering an annuity may or may not result in surrender penalty fees that can cause principal loss. It is up to the client to make a final decision about their annuity and said client acknowledges they may or may not lose money by surrendering their annuity.

**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.

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

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

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

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### **Administrative Enforcement Proceedings**

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

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### **Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients.

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

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### **Broker-Dealer or Representative Registration**

Kerr Wealth Management is not directly affiliated with any Broker Dealers.

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### **Futures or Commodity Registration**

Neither the firm nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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## **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

### **General Conflicts of Interest Disclosure**

**Virtually any recommendation provided by Kerr Wealth Management can be and should be considered a conflict of interest. Nothing is free of conflict. In general - almost any fee charged by Kerr Wealth Management can be and should be considered a conflict of interest. Recommendations are a conflict of interest because we charge a fee for doing so. Further, any service for a fee can be and should be considered a conflict of interest because virtually all services provided by Kerr Wealth Management may be provided at a cheaper price elsewhere. Investment recommendations do not guarantee a positive return and investors can lose principal and may see their principal values fluctuate due to market conditions.**

**The following recommendations can present a conflict. This does not include all possible recommendations. If a recommendation is not listed below you acknowledge that whatever the advice or service is can be and should be considered a conflict of interest.**

**Rollover recommendations, held away account charges, annuity surrender, life insurance surrender, asset management, opening an account with one of our custodians, insurance recommendations, tax recommendations, insurance recommendations, administrative recommendations, planning recommendations, 529 recommendations, investment management recommendations, custodian recommendations, broker dealer recommendations, transfer recommendations,**

**estate recommendations, pension recommendations, fund recommendations, security recommendations, 401k administrator recommendation.**

Andrew Thomas Kerr is a licensed insurance agent with Kerr Insurance Brokers, Inc., and from time to time will offer clients advice or products from those activities. Products could include: term life insurance, health related insurance or commercial property and casualty insurance. Clients should be aware that these services pay a commission to Kerr Insurance Brokers, Inc. or other compensation and involve a conflict of interest. Commissionable products conflict with the fiduciary duties of a registered investment adviser. Kerr Wealth Management always acts in the best interest of the client; including the recommendation of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of Kerr Wealth Management in connection with such individual's activities outside of Kerr Wealth Management. Should a client choose to voluntarily use insurance services of Kerr Insurance Brokers, Inc. that are not part of an advisors recommendation, Kerr Wealth Management and it's advisors are not considered to be providing advice as this would be a voluntary request by a client. In general an insurance product or solution is recommended when a client is under or over insured for a period of time or amount. Kerr Insurance Brokers, Inc. is a separately owned entity by Andrew Kerr, owner of Kerr Wealth Management and any activity at Kerr Insurance Brokers, inc. that does not involve a Kerr Wealth Management client or should a Kerr Wealth Management client contact Kerr Insurance Brokers, Inc. and purchase any products or services of Kerr Insurance Brokers, Inc. without Kerr Wealth Management and it's advisors knowing is not a conflict.

**Third Party Administrative Services / Retirement Consulting Services**

Kerr Wealth Management provides qualified plan advice, establishes participant accounts through it's custodian (TD Ameritrade), provides advice to participants and plan sponsors and manages assets on a discretionary basis 3(38) or non discretionary 3(21) basis. Kerr Wealth Management manages assets for qualified plans, pension plans, SIMPLE Plans and SEP IRA's.

Kerr Wealth Management charges fees for establishing plans, educating plan sponsors and plan participants. Fees are based on our normal hourly rate of \$150.00 or a fixed fee may be negotiated based on scope of work.

Kerr Wealth Management is no longer providing plan administration services, writing plan documents or filing 5500 tax returns.

Plan administrative services are now provided by Kerr Payroll Solutions, LLC.

**Rollover and Transfer Recommendations**

It is as conflict of interest if an advisor of Kerr Wealth Management recommends rolling over a retirement account from a 401(k), 403(b) or other qualified plan because it will result in additional fee compensation to Kerr Wealth Management. This is a conflict of interest whether or not a client has existing assets with our firm.

It is a conflict of interest if Kerr Wealth Management provides financial planning advice and also recommends transferring investment accounts, retirement accounts, 529 accounts,

HSA accounts or when a Kerr Wealth Management recommends the use of insurance services or plan administrative services to a new or existing client. This is a conflict because it will result in additional fee compensation or compensation to Kerr Insurance Brokers, Inc. If a financial planning client voluntarily requests to transfer, rollover or purchase insurance products through Kerr Insurance Brokers, Inc. and it is not solicited or advised by Kerr Wealth Management it still creates a conflict of interest. This creates a conflict of interest because additional compensation or fees are earned which are separate to and in addition to financial planning fees.

All material conflicts of interest under California Code of Regulations Section 260.238(k) are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonable expected to impair the rendering of unbiased and objective advice.

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### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Kerr Wealth Management does not solicit the services of third party money managers to manage client accounts. Kerr Wealth Management does not use any third party to manage client assets. Third party does not refer to investment companies such as a mutual fund or ETF investment company.

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

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### **Code of Ethics Description**

Kerr Wealth Management 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. Kerr Wealth Management's Code of Ethics is available free upon request to any client or prospective client.

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### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Kerr Wealth Management and its employees do not recommend to clients securities in which we have a material financial interest. Material financial interest means we are part of a publicly traded companies board of directors, executive branch or direct ownership. Material financial interest does not refer to the ownership of actual publicly traded stocks.

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

From time to time, Kerr Wealth Management and representatives of Kerr Wealth Management may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for Kerr Wealth Management and representatives of Kerr Wealth Management 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. Kerr Wealth Management 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.

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

From time to time, Kerr Wealth Management and representatives of Kerr Wealth Management may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for Kerr Wealth Management and representatives of Kerr Wealth Management 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, Kerr Wealth Management will never engage in trading that operates to the client's disadvantage if representatives of Kerr Wealth Management buy or sell securities at or around the same time as clients.

**Item 12: Brokerage Practices**

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**Factors Used to Select Broker-Dealers for Client Transactions**

Kerr Wealth Management will recommend clients to TD Ameritrade or Equity Trust Company. The client and advisor will discuss which custodian is most appropriate based upon client goals. Trade fees and other custodial fees may vary but are comparable between the two custodians. Kerr Wealth Management is not responsible for such custodian fees and do not share in any custodial fees under any circumstance.

***1. Research and Other Soft-Dollar Benefits***

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Kerr Wealth Management from or through a broker-dealer in exchange for directing client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, Kerr Wealth Management does not receive economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of Kerr Wealth Management.

***2. Brokerage for Client Referrals***

Kerr Wealth Management receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party. Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an



ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

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

Kerr Wealth Management does not allow clients to direct brokerage.

**About TD Ameritrade**

TD Ameritrade is a traditional investment custodian / banking custodian. TD Ameritrade may provide banking services in addition to custodian services for Kerr Wealth Management client's. Banking services may include check writing, debit cards and various types of lending including margin. TD Ameritrade custodies various securities for our clients including, but not limited to: stocks, bonds, ETF's, Mutual funds, REITS, CD's, Options and other assets. Kerr Wealth Management will direct, manage or purchase various investment types on behalf of our clients on a discretionary basis. Kerr Wealth Management will bill clients from their accounts directly at TD Ameritrade.

**About Equity Trust Company**

Equity Trust Company is a traditional and alternative asset trust custodian providing banking services in addition to custodian services. Through Equity Trust Company Kerr Wealth Management client's may self direct certain retirement accounts including SEP IRA, 401(k), SIMPLE IRA, Traditional IRA and ROTH IRA accounts to physical real estate properties, businesses or other qualified alternative assets. Kerr Wealth Management does not recommend any investment properties or alternative assets. It is solely up to the client to decide if self directing is right for their needs. Through Kerr Wealth Management clients can facilitate such a transaction if they feel it is suitable. Kerr Wealth Management will provide various financial planning services relating to the rental property or asset they have located to help them confirm if the investment they are interested in makes financial sense. Our planning services may include, but not limited to: include cash flow analysis, cap rate analysis and budget analysis. Equity Trust Company also provides access to traditional investments like stocks, bonds, ETF's, Mutual Funds, CD's, REITS, Options and other assets. Kerr Wealth Management will direct, manage or purchase such traditional (non-alternative) assets on behalf of our clients on a discretionary basis. Kerr Wealth Management will bill clients from their accounts directly at Equity Trust Company.

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**Aggregating Securities Transactions for Client Accounts**

Kerr Wealth Management is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other clients of Kerr Wealth Management. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

## **Item 13: Review of Accounts**

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

A. For those clients to whom Registrant provides investment supervisory services, account reviews are conducted on an ongoing basis by the Registrant's Principal. All investment supervisory clients are advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with the Registrant on an annual basis.

B. The Registrant may conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.

C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. The Registrant may also provide a written periodic report summarizing account activity and performance.

All financial planning accounts are reviewed upon financial plan creation and plan delivery. There is only one level of review for financial planning, and that is the total review conducted to create the financial plan. Should a client want periodic, regular reviews or financial advice there will be a separate hourly rate charged for such services.

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### **Review of Client Accounts on Non-Periodic Basis**

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).

With respect to financial plans, Kerr Wealth Management's services will generally conclude upon delivery of the financial plan.

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### **Content of Client Provided Reports and Frequency**

Each client of Kerr Wealth Management's advisory services provided on an ongoing basis will receive a monthly report detailing the client's account, including assets held, asset value, transactions and calculation of fees or fee total. This written report will come from the custodian.

Each financial planning client will receive the financial plan upon completion or login access to our financial planning portal to review their plan.

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

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### **Economic benefits provided to the Advisory Firm from External Sources and Conflicts of Interest**

Kerr Wealth Management does not receive any economic benefit, directly or indirectly from any third party for advice rendered to Kerr Wealth Management's clients.

**The Registrant's Chief Compliance Officer, Andrew T. Kerr, remains available to address any questions that a client or prospective client may have regarding the above arrangement.**

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#### **Advisory Firm Payments for Client Referrals**

Kerr Wealth Management does not make any payments or compensate anyone for solicitation of our advisory services.

### **Item 15: Custody**

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#### **Account Statements**

When advisory fees are deducted directly from client accounts at client's custodian, Kerr Wealth Management will be deemed to have limited custody of client's assets. Because client fees will be withdrawn directly from client accounts, Kerr Wealth Management will:

- Each time a fee is directly deducted from a client account, Kerr Wealth Management concurrently:
  - i. Sends the qualified custodian an invoice or statement of the amount of the fee to be deducted from the client's account; and
  - ii. Sends the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.
- Kerr Wealth Management has written authorization from the client to deduct advisory fees from the account held with the qualified custodian.
- The investment adviser notifies the Commissioner in writing that the investment adviser intends to use the safeguards provided in this paragraph (b)(3).

Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Clients are urged to compare the account statements they received from custodian with those they received from Kerr Wealth Management. Statements will be generated from QuickBooks or our third party billing software and emailed or mailed to clients. Clients are responsible for viewing and verifying the accuracy of invoice statements.

### **Item 16: Investment Discretion**

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#### **Discretionary Authority for Trading**

Kerr Wealth Management 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, Kerr Wealth Management 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.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

Kerr Wealth Management will not ask for, nor accept voting authority for client securities. 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**

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### **Balance Sheet**

Kerr Wealth Management neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

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

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

### **Bankruptcy Petitions during the Past Ten Years**

Kerr Wealth Management has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements for State Registered Advisors**

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### **Principal Executive Officers and Management Persons**

The education and business backgrounds of Kerr Wealth Management's current management person, Andrew Thomas Kerr, can be found on the Form ADV Part 2B brochure supplement.

### **Outside Business Activities**

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

### **Performance Based Fee Description**

Kerr Wealth Management 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.

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

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

### **Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities**

Kerr Wealth Management as an entity does not have a relationship or arrangement with issuers of securities.

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**Material Conflicts of Interest Assurance**

All material conflicts of interest regarding Kerr Wealth Management, its representatives or any of its employees which could be reasonably expected to impair the rendering the rendering of unbiased and objective advice are disclosed as required under CCR Section 260.238(k).

Item 1 Cover Letter  
**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Andrew Thomas Kerr

**Office Address:**  
2507 W. Shaw Ave.  
Suite 3E  
Fresno, CA 93711  
Tel: 559-277-4771  
Fax: 559-573-8558

[akerr@bhria.com](mailto:akerr@bhria.com)  
[www.kerrwealth.com](http://www.kerrwealth.com)

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This brochure supplement provides information about Andrew Thomas Kerr and supplements the Kerr Wealth Management brochure. You should have received a copy of that brochure. Please contact Andrew Thomas Kerr if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Andrew Thomas Kerr (CRD#6461370) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JUNE 4, 2019**

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

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### Principal Executive Officer

#### Andrew Thomas Kerr

- Year of birth: 1983
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### Item 2 Educational Background and Business Experience

#### Educational Background:

Andrew attended Santa Monica College and Fresno City College. Andrew Thomas Kerr has not received any degrees after high school.

#### Business Experience:

- Kerr Payroll Solutions, LLC – 8/29/2018 – Present. Andrew spends less than 5% of his time working on this entity.
- Mara, LLC – Mara, LLC owns the building that Kerr Wealth Management operates in.
- Kerr Financial Planning Corporation D/B/A Kerr Wealth Management; CEO; 07/2015 – Present
- Cambridge Investment Research Advisors, Inc. – IAR / Registered Representative; 3/2016 – 7/2016
- Lincoln Securities Corporation; IAR/Registered Representative; 04/2015 – 09/2015
- Kerr Insurance Brokers, Inc.; COO; 01/2010 – Present –

### Item 3 Disciplinary Information

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report.

*Self-Regulatory Proceeding:* None to report.

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### Item 4 Other Business Activities

Andrew Thomas Kerr is a licensed insurance agent with Kerr Insurance Brokers, Inc. From time to time, he may recommend or give advice relating to fixed (non-wealth accumulating) term life or property & casualty products from this activity. These recommendations are usually part of an isolated financial planning review or need or part of a fully written plan. Andrew does disclose compensation paid to Kerr Insurance Brokers, Inc. if an insurance strategy or product is recommended and is sold by Kerr Insurance Brokers, Inc. Clients are aware of the relationship and have been provided this ADV as well as a verbal disclosure from Andrew Kerr. Clients should be aware that these services pay a commission to Kerr Insurance Brokers, Inc. and involve a possible conflict of interest, as commissionable

products can conflict with the fiduciary duties of a registered investment adviser. Andrew Thomas Kerr is an Investment Advisor Representative and Registered with Kerr Financial Planning Corporation, DBA: Kerr Wealth Management, A Registered Investment Advisor and receives compensation through the form of fees only as an Investment Advisor. Andrew Kerr and Kerr Wealth Management always strive to act in the best interest of their clients. Clients are in no way required to implement the plan through Andrew Kerr or any representative of Kerr Wealth Management in their capacity as a licensed insurance agent. Clients are ultimately responsible for determining if an insurance product is suitable for their situation.

Andrew Kerr owns Mara, LLC. Mara, LLC is a passive entity that does not conduct day-to-day business activity. Mara, LLC only owns one building that Kerr Wealth Management Operates in.

Andrew owns Kerr Payroll Solutions, LLC.

All business activity mentioned above may create a conflict of time and interest. Services recommended may compensate entities Andrew owns. Andrew is not personally compensated by customers for the entities mentioned above.

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**Item 5 Additional Compensation**

Andrew Thomas Kerr receives compensation in the form of w-2 salary at Kerr Insurance Brokers, Inc. He does not earn commissions personally. All commissions are paid to Kerr Insurance Brokers, Inc.

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**Item 6 Supervision**

As the Chief Compliance Officer of Kerr Wealth Management, Andrew Thomas Kerr supervises all activities of the firm. Andrew Thomas Kerr's contact information is on the cover page of this disclosure document. Andrew Thomas Kerr adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

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**Item 7 Requirements for State-Registered Advisors**

*Arbitration Claims:* None to report.

*Self-Regulatory Organization or Administrative Proceeding:* None to report.

*Bankruptcy Petition:* None to report.



Item 1 Cover Letter  
**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

## Amer Yassir Rousan

**Office Address:**  
2507 W. Shaw Ave.  
Suite 3E  
Fresno, CA 93711  
Tel: 559-277-4772  
Fax: 559-573-8558

[amer@bhria.com](mailto:amer@bhria.com)

[www.kerrwealth.com](http://www.kerrwealth.com)

**Direct Supervisor and  
Compliance Officer**  
Andrew Thomas Kerr  
[akerr@bhria.com](mailto:akerr@bhria.com)  
559-277-4772 ext. 1001

This brochure supplement provides information about Amer Rousan and supplements the Kerr Wealth Management brochure. You should have received a copy of that brochure. Please contact Amer Rousan if you did not receive the brochure or if you have any questions about the contents of this supplement. Additional information about Amer Rousan (CRD#7028558) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JUNE 4, 2019**

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

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### Investment Advisor Representative

#### Amer Yassir Rousan

- Year of birth: 1997
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### Item 2 Educational Background and Business Experience

#### Educational Background:

Amer is a senior at Fresno State University. Amer will earn his degree in Finance in the Fall of 2019. Amer has received any degrees after high school.

#### Business Experience:

- Kerr Payroll Solutions, LLC 6/1/2019 – Retirement Plan Consultant
  - Kerr Financial Planning Corporation D/B/A: Kerr Wealth Management; Investment Advisor Representative 09/1/2018
  - Starbucks; Barista 07/2014 – 08/2018
  - Student; – Did not work 09/2013 – 06/2014
  - BA Management; Intern 06/2013 – 08/2013
  - Student; Did not work 10/2008 – 05/2013
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### Item 3 Disciplinary Information

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report.

*Self-Regulatory Proceeding:* None to report.

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### Item 4 Other Business Activities

Amer Yassir Rousan is a licensed insurance agent with Kerr Insurance Brokers, Inc. From time to time, he may recommend or give advice relating to fixed (non-wealth accumulating) term life or property & casualty products from this activity. These recommendations are usually part of an isolated financial planning review or need or part of a fully written plan. Andrew does disclose compensation paid to Kerr Insurance Brokers, Inc. if an insurance strategy or product is recommended and is sold by Kerr Insurance Brokers, Inc. Clients are aware of the relationship and have been provided this ADV as well as a verbal disclosure from Andrew Kerr. Clients should be aware that these services pay a commission to Kerr Insurance Brokers, Inc. and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Amer Yassir Rousan is an Investment Advisor Representative and registered with Kerr Financial Planning Corporation, DBA: Kerr Wealth Management, A Registered

Investment Advisor and receives compensation through the form of fees only as an Investment Advisor. Amer Rousan and Kerr Wealth Management always strive to act in the best interest of their clients. Clients are in no way required to implement the plan through Amer Rousan or any representative of Kerr Wealth Management in their capacity as a licensed insurance agent. Clients are ultimately responsible for determining if an insurance product is suitable for their situation. When Amer Yassir Rousan recommends an insurance product to a non Kerr Wealth Management client, he is not acting as an investment advisor representative and it does not create a conflict of interest. Should a client follow Amer Yassir Rousan's recommendations as an insurance agent and then uses Amer Yassir Rousan's advisory services as an Investment Advisor Representative this may create a conflict due to receiving compensation via fees through asset management, billable hours and or through the revenue generated from insurance product recommendations. Amer Yassir Rousan does not recommend insurance products as investments.

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#### **Item 5 Additional Compensation**

Amer Yassir Rousan receives compensation in the form of w-2 salary at Kerr Wealth Management. He does not personally receive any fees directly from clients for hourly fees, asset management fees or setup fees. All fees are payable directly to Kerr Wealth Management. Amer Yassir Rousan may receive bonuses via profit share from Kerr Wealth Management. Bonuses are paid to Amer via payroll and is taxable income. Profit share could create a conflict of interest.

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#### **Item 6 Supervision**

Amer Yassir Rousan is supervised by Andrew Thomas Kerr. Andrew Thomas Kerr is the firm Chief Compliance Officer of Kerr Wealth Management, Andrew Thomas Kerr supervises all activities of the firm. Andrew Thomas Kerr's contact information is on the cover page of this disclosure document. Andrew Thomas Kerr adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

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#### **Item 7 Requirements for State-Registered Advisors**

*Arbitration Claims:* None to report.

*Self-Regulatory Organization or Administrative Proceeding:* None to report.

*Bankruptcy Petition:* None to report.