

PRS Wealth Management

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Roos Bros. LLC dba PRS Wealth Management. If you have any questions about the contents of this brochure, please contact us at (214) 206-1700 or by email at paul@prswalthmanagement.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Roos Bros. LLC dba PRS Wealth Management is also available on the SEC's website at www.adviserinfo.sec.gov. PRS Wealth Management's CRD number is 296319.

PRS Wealth Management
220 E. Bethel Road
Coppell, TX 75019
(214) 206-1700
paul@prswalthmanagement.com

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

V. 03/12/2024

Item 2: Material Changes

The purpose of this page is to inform you of any material changes to this brochure since the previous filing of our required annual updating amendment filing with regulators on February 22, 2023. PRS Wealth Management reviews and updates its brochure, as applicable, and at least annually to make sure that it remains current.

On March 12, 2024, we submitted our annual updating amendment filing for our 2023 fiscal year. We have made the following material changes:

- Item 4 was updated to reflect that as of February 7, 2024, we managed approximately \$42,768,126 in client assets on a discretionary basis and no client assets on a non-discretionary basis.
- We have removed all references to TD Ameritrade from this brochure due to its recent merger with Charles Schwab & Co., Inc. Additionally, Items 12 & 14 were updated to reflect our custodial relationship with Altruist Financial LLC as well as clarifications regarding our custodial relationship with Schwab and the receipt of additional benefits we receive from our relationship with these custodians.

In addition to the changes noted above, we encourage you to carefully review our entire brochure. If you have questions, or if you would like to receive a complete copy of our Form ADV Part 2 Brochure, at any time, free of charge, please contact Paul R. Streiber, Managing Member and Chief Compliance Officer, at (214) 206-1700 or by email at paul@prswealthmanagement.com.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Roos Bros. LLC dba PRS Wealth Management (hereinafter "PRSWM") is a Limited Liability Company organized in the State of Texas. The company was formed in April 2009, and the principal owner is Paul Roos Streiber. PRSWM has been providing investment advisory services since its registration in July 2018.

B. Types of Investment Advisory Services

Portfolio Management Services

PRSWM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. PRSWM collects information from each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Evaluation of existing portfolio (if applicable)
- Asset selection
- Regular portfolio monitoring

PRSWM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. PRSWM will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Approach Questionnaire, which is given to each client.

PRSWM seeks to provide investment decisions that are made in accordance with the fiduciary duties owed to its accounts and without consideration of PRSWM's economic, investment, or other financial interests. To meet its fiduciary obligations, PRSWM attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, PRSWM'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 PRSWM'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.

Financial Planning

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

Services Limited to Specific Types of Investments

Although PRSWM primarily recommends mutual funds, it may also provide advice on fixed income securities, ETFs, and treasury inflation protected/inflation linked bonds, among other types of investments based on the client's individual needs and circumstances. PRSWM may use other securities as well to help diversify a portfolio when applicable. PRSWM may provide advice on annuities or other insurance products. Neither PRSWM nor Mr. Streiber sell insurance products.

IRA Rollover Considerations

As a normal extension of financial advice, we provide education or recommendations related to the rollover of an employer-sponsored retirement plan. A plan participant leaving employment has several options. Each choice offers advantages and disadvantages, depending on desired investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and the investor's unique financial needs and retirement plans. The complexity of these choices may lead an investor to seek assistance from us.

An Associated Person who recommends an investor roll over plan assets into an Individual Retirement Account ("IRA") may earn an asset-based fee as a result. Thus, we have an economic incentive to encourage an investor to roll plan assets into an IRA. In most cases, fees and expenses will increase for the investor as a result because the above-described fees will apply to assets rolled over to an IRA and outlined ongoing services will be extended to these assets.

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. We have to act in your best interests and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests.

C. Client Tailored Services and Client Imposed Restrictions

PRSWM 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 PRSWM on behalf of the client. PRSWM may use model allocations together with a specific set of recommendations for each client based on their personal

restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent PRSWM from properly servicing the client account, or if the restrictions would require PRSWM to deviate from its standard suite of services, PRSWM reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program wherein the investor pays one stated fee that includes management fees, transaction costs, and certain other administrative fees. PRSWM does not participate in any wrap fee programs.

E. Assets Under Management

PRSWM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 42,768,126	\$0	February 7, 2024

Item 5: Fees and Compensation

A. Fee Schedule

Investment Advisory Fees for Portfolio Management Services

Account Value	Annual Fees
\$0 - \$1,000,000	1.00% **
\$1,000,001 - \$3,000,000	0.85%
\$3,000,001 - \$5,000,000	0.75%
\$5,000,001 - \$10,000,000	0.65%
\$10,000,001 - AND UP	0.50%

**PRSWM generally requires a minimum of \$300,000 or a minimum annual fee of \$3,000 to open and maintain an advisory account. Fees in excess of 2.5% of the total assets under management generally exceed industry standards. Lower or higher fees may be available through other advisers who do not charge minimum fees.

Investment advisory fees for portfolio management services are paid quarterly in arrears, unless otherwise agreed upon, and will be deducted from client accounts. PRSWM uses

the value of the Account as of the last business day of the billing period, after considering deposits and withdrawals, for purposes of determining the market value of the assets upon which the investment advisory fee is based.

The firm treats cash and cash equivalents as an asset class. Accordingly, unless otherwise agreed in writing, all cash and cash equivalent positions (e.g., money market funds, etc.) are included as part of assets under management for purposes of calculating the firm's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there is no guarantee that such anticipated market conditions/events will occur), the firm may maintain cash and/or cash equivalent positions for defensive, liquidity, or other purposes. While assets are maintained in cash or cash equivalents, such amounts could miss market advances and, depending upon current yields, at any point in time, the firm's advisory fee could exceed the interest paid by the client's cash or cash equivalent positions.

The firm has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, the firm will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including but not limited to investment performance, fund manager tenure, style drift, account additions/withdrawals, the client's financial circumstances, and changes in the client's investment objectives. Based upon these and other factors, there may be extended periods of time when the firm determines that changes to a client's portfolio are neither necessary nor prudent. Notwithstanding, unless otherwise agreed in writing, the firm's annual investment advisory fee will continue to apply during these periods, and there can be no assurance that investment decisions made by the firm will be profitable or equal any specific performance level(s).

The investment advisory fees are negotiable and the final fee schedule and payment arrangements will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice. Investment advisory fees will be prorated through the termination date. Any investment advisory fees owed will become due immediately; any prepaid, unearned fees will be refunded to the client.

Financial Planning Fees

Fixed Fees

The negotiated fixed rate for creating client financial plans is between \$3,000 and \$30,000.

The fixed fee is based upon the complexity of the plan, and the estimated amount of time to be used for creating a financial plan. Fixed fees relate to financial plans and financial planning that may include, without limitation: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning, each service as further detailed above.

Clients may terminate the agreement without penalty within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement upon written notice. Fees will be prorated through the termination date. Any fees owed will become due immediately; any prepaid, unearned fees will be refunded to the client.

B. Payment of Fees

Payment of Investment Advisory fees for Portfolio Management Services

Asset-based portfolio management fees are withdrawn directly from the client's accounts with the client's written authorization. Fees are paid quarterly in arrears unless otherwise agreed upon.

Payment of Financial Planning Fees

Financial planning fees are paid via check. Fixed financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

C. Client Responsibility For Third-Party Fees

Clients are responsible for the payment of all third-party fees (*i.e.*, custodian fees, commissions, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by PRSWM. PRSWM does not share in any fees or commissions paid to such third parties. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

PRSWM collects certain fees in advance and certain fees in arrears, as indicated above. Refunds for fees paid in advance but not yet earned will be refunded to the client on a prorated basis via check, or return deposit back into the client's account held by the account custodian.

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

E. Outside Compensation For the Sale of Securities to Clients

Neither PRSWM nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

PRSWM 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

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

- ❖ Individuals
- ❖ High-Net-Worth Individuals

PRSWM generally requires a minimum of \$300,000 or a minimum annual fee of \$3,000 to open and maintain an advisory account. The minimum financial planning fee is \$3,000. At its sole discretion, PRSWM may waive these minimum requirements. This requirement can be met by combining two or more accounts owned by you or related family members.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

PRSWM's methods of analysis include Modern portfolio theory.

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 assets.

Investment Strategies

PRSWM uses long-term trading, margin transactions, and options trading (including covered options, uncovered options, or spreading strategies).

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

B. Material Risks Involved

Methods of Analysis

Modern portfolio theory assumes that investors are risk averse, 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

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

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

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

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

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

C. Risks of Specific Securities Utilized

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

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

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

Risks Associated with Investing in Fixed Income Investments (e.g., corporate debt securities, certificates of deposit, municipal securities, and U.S. government debt, etc.):

We may also invest portions of client assets directly into fixed income instruments, such as bonds and notes, or we may invest in mutual funds that invest in bonds and notes. Fixed income investments are subject to risks which include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments - securities with longer maturities are more sensitive to interest rate changes), credit risks (risks of default by borrowers) and inflation risk (inflation erodes the purchasing power of the income received over the life of a bond).

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary and 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, there is a potential risk of losing share price value, albeit rather minimal.

Corporate debt securities (or “bonds”) are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be “called” prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same dividend. Certificates of deposit are generally the safest type of investment since they are insured by the federal government. However, because the returns are generally very low, it is possible for inflation to outpace the return. Likewise, US Government securities are backed by the full faith and credit of the United States government but it is also possible for the rate of inflation to exceed the returns.

Where suitable, we may recommend bond laddering as an investment strategy to help minimize exposure to interest rate fluctuations. Instead of buying bonds that are scheduled to come due during the same year, we purchase bonds that mature at staggered

future dates. By staggering maturities, we attempt to reduce the impact that changes in interest rates can have on your investment portfolio. While bond laddering can help manage exposure to interest rate fluctuations, this strategy does not assure a profit or protect against loss in a declining market.

Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the dividends; when the bond is set to mature; and, whether the bond can be “called” prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same dividend.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest, and the possibility of inadequate regulatory compliance.

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 requirements or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

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

Environmental, Social, and Governance Investment Criteria Risk: If a portfolio is subject to certain environmental, social, and governance (ESG) investment criteria it may avoid purchasing certain securities for ESG reasons when it is otherwise economically advantageous to purchase those securities or may sell certain securities for ESG reasons when it is otherwise economically advantageous to hold those securities. In general, the application of the portfolio’s ESG investment criteria may affect the portfolio’s exposure to certain issuers, industries, sectors, and geographic areas, which may affect the financial performance of the portfolio, positively or negatively, depending on whether these

issuers, industries, sectors or geographic areas are in or out of favor. An adviser can vary materially from other advisers with respect to its methodology for constructing ESG portfolios or screens, including with respect to the factors and data that it collects and evaluates as part of its process. As a result, an adviser's ESG portfolio or screen may materially differ from or contradict the conclusions reached by other ESG advisers concerning the same issuers. Further, ESG criteria are dependent on data and are subject to the risk that such data reported by issuers or received from third-party sources may be subjective, or it may be objective in principle but not verified or reliable.

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

General Investment Risks

Cybersecurity Risks: Our firm and our service providers are subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes, and practices designed to protect networks, systems, computers, programs, and data from cyber-attacks and hacking by other computer users, and to avoid the resulting damage and disruption of hardware and software systems, loss or corruption of data, and/or misappropriation of confidential information. In general, cyber-attacks are deliberate; however, unintentional events may have similar effects. Cyber-attacks may cause losses to clients by interfering with the processing of transactions, affecting the ability to calculate net asset value, or impeding or sabotaging trading. Clients may also incur substantial costs as the result of a cybersecurity breach, including those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, and the dissemination of confidential and proprietary information. Any such breach could expose our firm to civil liability as well as regulatory inquiry and/or action. In addition, clients could be exposed to additional losses as a result of unauthorized use of their personal information. While our firm has established a business continuity plan and systems designed to prevent cyber-attacks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Similar types of cyber security risks are also present for issuers of securities, investment companies, and other investment advisers in which we invest, which could result in material adverse consequences for such entities and may cause a client's investment in such entities to lose value.

Pandemic Risk: Large-scale outbreaks of infectious disease can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption. It is difficult to predict the long-term impact of such events because they are dependent on a variety of factors including the global response of regulators and governments to address and mitigate the worldwide effects of such events. Workforce reductions, travel restrictions, governmental

responses and policies, and macroeconomic factors could negatively impact investment returns.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

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

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

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

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

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

Mr. Streiber does not have any outside business activities or affiliations and PRSWM does not have any outside industry relationships or arrangements that are material to our advisory business or our clients.

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

PRSWM does not utilize nor select third-party investment advisers.

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

A. Code of Ethics

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

B. Recommendations Involving Material Financial Interests

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

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of PRSWM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of PRSWM 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. PRSWM will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

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

From time to time, representatives of PRSWM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of PRSWM 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, PRSWM will never engage in

trading that operates to the client's disadvantage if representatives of PRSWM buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

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

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

PRSWM has institutional custodial relationships with various broker-dealers and qualified custodians, such as Altruist Financial LLC (Altruist), Member FINRA/SIPC and Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC. Schwab Advisor Services (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like ours. We are independently owned and operated and not affiliated with Schwab. One of these qualified custodians will hold your assets in a brokerage account and will buy and sell securities in your account(s) upon our instructions. While we recommend that you use Altruist or Schwab as custodian/broker, you will decide whether to do so and you will open your account with Altruist or Schwab by entering into an account agreement directly with them. We do not open the account for you.

How We Select Brokers/Custodians

When considering whether the terms that a broker-dealer/custodian provides are, overall, most advantageous to you when compared with other available providers and their services, we take into account a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payments, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services

- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Services delivered or paid for by Schwab
- Availability of other products and services that benefit us, as discussed below

1. Research and Other Soft-Dollar Benefits

While PRSWM has no formal soft dollars program in which soft dollars are used to pay for third-party services, PRSWM may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions (“soft dollar benefits”). PRSWM may receive such soft-dollar benefits. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client’s transactions paid for it, and PRSWM does not seek to allocate benefits to client accounts proportionate to any soft dollar benefits received by a particular account or group of accounts. PRSWM benefits by not having to produce or pay for the research, products, or services, and PRSWM will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that PRSWM’s acceptance of soft dollar benefits may result in higher commissions charged to the client.

Although the following products and services are not purchased with “soft dollar” credits, we will receive certain economic benefits (soft dollar benefits) from broker-dealers/custodians in the form of access to institutional brokerage and support services at no additional cost or discounted cost.

Products and Services Available to Us from Schwab

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like ours. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us.

Services that Benefit You: Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

Services that Do Not Directly Benefit You: Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

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

Services that Generally Benefit Only Us: Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and compliance-related needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support
- Recruiting and custodial search consulting

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. Schwab also provides us with other benefits, such as occasional business entertainment for our personnel. If you did not maintain your account with Schwab, we would be required to pay for those services from our own resources.

Our firm understands its duty for best execution and considers all factors in making recommendations to clients. These research services may be useful in servicing all clients and may not be used in connection with any particular account that may have paid compensation to the firm providing such services. While we may not always obtain the lowest commission rate, we believe the rate is reasonable in relation to the value of the brokerage and research services provided.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services.

Schwab has also agreed to pay for certain technology, research, marketing, and compliance consulting products and services on our behalf once the value of our clients' assets in accounts at Schwab reaches certain thresholds.

The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate our recommendation of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How We Select Brokers/Custodians") and not Schwab's services that benefit only us.

Altruist

Altruist provides certain benefits to PRSWM, including a fully digital account opening process, a variety of available investments, and integration with software tools that can benefit PRSWM and its clients. Altruist provides technology and tools designed to help support investment advisers, like PRSWM. Altruist provides us with economic benefits to help our firm conduct business and provide services to you. Such services are provided to all investment advisers that utilize the institutional services platform of Altruist. Some economic benefits we receive may not directly benefit your account. Some products or services assist us in managing and administering your accounts. Some services made available by Altruist are intended to help us manage and further develop our business enterprise. The benefits received by us or our personnel through participation in programs offered by Altruist, do not depend on the amount of brokerage transactions directed to Altruist. As part of our fiduciary duty to you, we endeavor at all times to put your interests first. You should be aware, however, that the receipt of economic benefits by us, or our related persons, creates a potential conflict of interest and indirectly influences our choice of Altruist for custody and brokerage services.

2. Brokerage for Client Referrals

PRSWM receives no referrals from a broker-dealer, including Altruist, Schwab, or other third party in exchange for using that broker-dealer or third party.

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

PRSWM will require clients to use a specific broker-dealer such as Altruist or Schwab to execute transactions. Not all advisers require clients to use a particular broker-dealer.

B. Aggregating (Block) Trading for Multiple Client Accounts

If PRSWM buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single

transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such a case, PRSWM would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. PRSWM would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Item 13: Review of Accounts

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

All client accounts for PRSWM's advisory services provided on an ongoing basis are reviewed at least annually by Paul R. Streiber, Managing Member & Chief Compliance Officer, with regard to clients' respective investment policies and risk tolerance levels. All accounts at PRSWM are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Paul R. Streiber, Managing Member & Chief Compliance Officer. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

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

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

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

C. Content and Frequency of Regular Reports Provided to Clients

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

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients

As disclosed in Item 12 above, PRSWM also has brokerage and clearing arrangements with Altruist and/or Schwab. As such, we receive economic benefits from these recommended custodial broker-dealers in the form of support products and services they make available to us and other independent investment advisors whose clients maintain their accounts at these custodial broker-dealers. The availability of custodial products and services is not dependent upon or based on the specific investment advice we provide our clients, such as buying or selling specific securities or specific types of securities for our clients. The products and services provided by the custodial broker-dealer, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices).

B. Compensation to Non-Advisory Personnel for Client Referrals

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

Item 15: Custody

When advisory fees are deducted directly from client accounts at the client's custodian, PRSWM will be deemed to have limited custody of the client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

PRSWM provides discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, PRSWM manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, PRSWM's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives), or client instructions otherwise provided to PRSWM. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent PRSWM from properly servicing the client account, or if the

restrictions would require PRSWM to deviate from its standard suite of services, PRSWM reserves the right to end the relationship.

Item 17: Voting Client Securities (Proxy Voting)

PRSWM 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

A. Balance Sheet

PRSWM 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.

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

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

C. Bankruptcy Petitions in the Previous Ten Years

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

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

PRSWM currently has only one management person: Paul Roos Streiber. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

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

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

PRSWM 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.

D. Material Disciplinary Disclosures for Management Persons of this Firm

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

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

See Items 10.C. and 11.B.