

**Item 1: Cover Page  
Part 2A of Form ADV: Firm Brochure  
March 29, 2021**



**MD WEALTH PARTNERS, INC.**  
*A preeminent personal wealth enhancement boutique for select clients*

**CRD # 159131**

**2945 Townsgate Road, Suite 200  
Westlake Village, CA 91361  
[www.mdwealthpartners.com](http://www.mdwealthpartners.com)**

**Firm Contact:  
Mark D. Wendell  
Chief Compliance Officer**

This brochure provides information about the qualifications and business practices of MD Wealth Partners, Inc. If clients have any questions about the contents of this brochure, please contact us at (805) 230-1908 or [mark@mdwealthpartners.com](mailto:mark@mdwealthpartners.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 our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #159131.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

## Item 2: Material Changes

MD Wealth Partners, Inc. is required to make clients aware of information that has changed since the last annual update to the Firm Brochure (“Brochure”) and that can or will be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

This Annual Amendment filed on 03/29/2021, contains the following material change to the Brochure.

Item 4: Advisory Business – To reflect the Firm’s Assets Under Management (“AUM”) as of December 31, 2020.

Pursuant to state regulation, MD Wealth Partners will ensure that clients receive a summary of any materials changes to this Brochure within 120 days of the close of MD Wealth Partners’ fiscal year-end. Additionally, as the Firm experiences material changes in the future, we will send you a summary of our “Material Changes” under separate cover. For more information about the firm, please contact us at 805-230-1908.

Additional information about MD Wealth Partners and its investment adviser representative is also available on the SEC’s website at <http://www.adviserinfo.sec.gov>

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## Item 4: Advisory Business

Our firm is dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a corporation formed under the laws of the State of California as of 2015. Our firm was originally established as a sole proprietorship in 2009 and partnered with an independent firm until our firm registered as a registered investment adviser with the State of California Department of Business Oversight in 2012 and has been in business as a registered investment adviser firm since that time. Our firm is wholly owned by Mark D. Wendell.

The purpose of this Brochure is to disclose the conflicts of interest associated with the investment transactions, compensation and any other matters related to investment decisions made by our firm or its representatives. As a fiduciary, it is our duty to always act in the client's best interest. This is accomplished in part by knowing our client. Our firm has established a service-oriented advisory practice with open lines of communication for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

All material conflicts of interest under CCR Section 260.238 (k) are disclosed below regarding our firm, our representatives or our employees, which could be reasonably expected to impair the rendering of unbiased and objective advice. To comply with CCR Section 260.238(j), we disclose that lower fees for comparable services can be available from other sources.

### **Types of Advisory Services Offered**

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#### **Complementary General Consultation:**

Prior to the beginning of any Advisor-Client relationship, our firm can offer a complimentary general consultation to discuss services available, to give a prospective client time to review services desired, and to determine the possibility of a potential relationship. Investment advisory services begin only after the client and our firm formalize the relationship with a properly executed Agreement.

After engaging with our firm, the client will be asked to share in a data gathering and discovery process in an effort to determine the Client's stated needs, goals, intentions, time horizons, risk tolerance and investment objectives, based upon information provided by the client and the nature of services requested.

#### **Investment Management:**

After completing the initial data gathering and discovery process, as part of this service, our firm will generally recommend a portfolio strategy to that seeks to achieve the objectives of the client. Our firm's investment philosophy is to use principals of value, safety and quality to seek investment options globally. Our firm places heavy emphasis on risk control, believing that avoiding losses allows appreciation potential of investments to be realized.

Recognizing this, our firm will recommend clients utilizes the services of a third-party money manager for the management of client accounts. Investment advice and trading of securities will only be offered

by or through the chosen third party money manager. Our firm will not offer advice on any specific securities or other investments in connection with this service. Currently, our firm has an arrangement in place with AssetMark, Inc. ("AssetMark") which offers an asset allocation system known as the AssetMark Platform. Our firm recommends that all our clients establish their accounts with AssetMark. Our firm will work closely with clients to establish an appropriate investment solution on the AssetMark Platform. Once the appropriate investment solution has been determined, portfolios are continuously and regularly monitored by AssetMark. If necessary, our firm will reassess the client's current Investment Solution and determine if an adjustment is required based on the client's individual needs, stated goals, and objectives.

Our firm will periodically review reports provided to the client at least annually. Our firm will contact clients from time to time in order to review their financial situation and objectives; communicate information to AssetMark's platform managers as warranted; and, assist the client in understanding and evaluating the services provided by AssetMark. Clients will be expected to notify our firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

### **Financial Planning & Consulting:**

Our firm provides a variety of standalone financial planning services to clients for the management of financial resources based upon an analysis of current financial situation, goals, risk tolerance and objectives. Through a series of personal interviews and the use of questionnaires our firm will collect pertinent data, identify goals, objectives, financial problems, potential solutions, prepare specific recommendations. Implementation of our firm's recommendations will be at the discretion of the client. You are under no obligation to implement your financial plan through us or through anyone recommended by us.

Our firm places a specific emphasis on risk management but will tailor services as desired by the client. As a result, our firm can provide advice on other topics such as financial and cash management, estate planning, tax issues, retirement planning, educational funding, goal setting, or other needs as identified by us and the client. Assuming that all the information and documents requested from the client are provided promptly, plans are typically completed within 6 months of the client signing a contract with our firm.

CCR Section 260.235.2 requires that we disclose to our financial planning clients that a conflict of interest exists between us and our clients. The client is under no obligation to act upon the investment adviser's recommendation. Further, should the client elect to act on our recommendations, the client is under no obligation to effect the transaction through our firm.

### **Tailoring of Advisory Services**

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Our firm offers individualized investment advice to our Financial Planning clients. General investment advice will be offered to our Investment Management clients who are referred to AssetMark.

Clients can impose certain restrictions on their accounts on the AssetMark Platform, subject to the acceptance by AssetMark. Please refer to AssetMark's ADV 2A for additional information.

## **Advisory Agreements**

Prior to engaging our Firm to provide investment management, consulting, or financial planning services, clients are required to enter into a written agreement (the “Agreement”) with us setting forth the terms and conditions of the engagement, the fees to be paid and the scope of the services to be provided.

Additionally, should clients choose to implement those recommendations made by the firm, those clients are required to enter into a separate agreement with an independent third party service provider.

## **Participation in Wrap Fee Programs**

Our firm does not offer or sponsor a wrap fee program.

## **Regulatory Assets Under Management**

Our firm manages \$0 on a discretionary basis and \$ 43,792,747.00 on a non-discretionary basis as of December 31, 2020.

# **Item 5: Fees & Compensation**

## **Compensation for Our Advisory Services**

### **Investment Management:**

<b>Assets Under Management</b>	<b>Annual Percentage of Assets Charge</b>
Up to \$1,000,000	Up to 1.75%
Next \$2,000,000	Up to 1.50%
Next \$7,000,000	Up to 1.25%
Over \$10,000,000	Negotiable

The total annual advisory fee for this service shall not exceed 1.75%. The fees are billed by AssetMark on a pro-rata basis quarterly in advance. Client should be aware that AssetMark’s fees are distinct from, and in addition to, fees assessed by our Firm. However, in no instance will the total fees charged to clients by MD Wealth Partners and AssetMark exceed 3% of assets under management annually. A portion of this fee will be paid to our firm by AssetMark and will be outlined in the agreement with our firm as well as AssetMark’s agreement to be signed by the client. The billing procedures for AssetMark, the total fee to be charged, as well as more details regarding the client’s billing cycle, will be detailed in AssetMark’s ADV Part 2A and separate advisory agreement, as noted above, to be signed by the client.

Our firm will provide clients with a copy of AssetMark’s Form ADV Part 2, all relevant Brochures, a solicitation disclosure statement detailing the fees to be paid to both firms and AssetMark’s privacy policy. All fees that our firm receives from AssetMark and the written separate disclosures made to clients regarding these fees comply with applicable state statutes and rules.

## **Financial Planning & Consulting:**

Our firm charges on an hourly fee basis for financial planning services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client as well as the net worth of the individual or business, the estimate of hours involved, including preparation and research, areas to be specified and estimated in the written agreement for services. The maximum hourly fee to be charged will not exceed \$500 per hour. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed consulting agreement and due at that time. Assuming that all the information and documents requested from the client are provided promptly, all financial planning services provided will be completed within 6 months of the client signing a contract with our firm.

## **Other Types of Fees & Expenses**

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AssetMark has a minimum investment required for the AssetMark Platform. This minimum depends upon the Investment Solution chosen for a client's account and is generally \$25,000 to \$50,000 for managed mutual fund accounts and \$100,000 for exchange-traded fund ("ETF") accounts, \$250,000 for distribution strategies, and from \$50,000 to \$500,000 for privately managed and unified managed accounts, depending on the investment strategy selected for the account(s), as described in more detail in AssetMark's Form ADV Brochure. Accounts below the stated minimums can be accepted on an individual basis at the discretion of AssetMark.

Clients will incur transaction fees for trades executed by their chosen custodian, based on a percentage of the dollar amount of assets in the account(s). These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. It is also important to note that TD Ameritrade does not charge transaction fees for U.S. listed equities and exchange traded funds.

Clients can or will also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Our firm does not receive a portion of these fees.

## **Termination & Refunds**

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Either Party can terminate the Investment Management agreement within five (5) business days of signing at no cost to the Client. Termination of services with AssetMark are subject to the terms of AssetMark's agreement. However, our firm's agreement can be terminated upon either parties ten (10) day written notice. Upon termination our firm will process a pro-rata refund of the unearned portion of our firm's advisory fees charged in advance.

Financial Planning & Consulting clients can terminate their agreement within five (5) business days of signing at no cost. After the five-day period, clients will incur charges for bona fide advisory services rendered up to the point of termination. For purposes of calculating refunds, all work performed by us up to the point of termination shall be calculated at the hourly fee currently in effect.

Clients will receive a pro-rata refund of unearned fees based on the time and effort expended by our firm.

### **Commissionable Securities Sales**

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Our firm and representatives do not sell securities for a commission in advisory accounts.

## **Item 6: Performance-Based Fees & Side-By-Side Management**

The Firm does not charge performance-based fees (i.e., fees calculated based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client). Consequently, the Firm does not engage in side-by-side management of accounts that are charged a performance-based fee with accounts that are charged another type of fee (such as assets under management). As described above, the Firm provides advisory services for a percentage of assets under management, in accordance with applicable state law."

## **Item 7: Types of Clients & Account Requirements**

Our firm's services are offered to individuals, high net worth individuals, and business clients.

Our requirements for opening and maintaining accounts or otherwise engaging us:

- Our firm requires a minimum account balance of \$100,000 for our Investment Management service. Generally, this minimum account balance requirement is negotiable and would be required throughout the course of the client's relationship with our firm. However, our firm can aggregate related accounts in the same household in determining whether the account minimum has been met. Further, our firm can reduce or waive the minimum for individuals or retirement plans that appear to have the ability to make annual or other contributions necessary to meet this minimum threshold, or as an accommodation to existing Clients.

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

### **Methods of Analysis**

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Our firm does not subscribe to any particular method of analysis. Rather, our firm customizes each Client's account according to his/her individual investment goals, risk tolerance and investment horizon. When deciding on the allocation for a Client's account, our firm studies various market indicators such as financial newspapers, websites, and magazines, research prepared by other advisors, company press releases, prospectuses, and other market related filings. Each account will contain various types of securities.

In advising its clients who invest in the AssetMark Platform, our firm will use model portfolios of ETFs, managed mutual funds provided by a number of institutional investment strategists and based



on the information, research, asset allocation methodology and investment strategies of these institutional strategists.

### **Strategies Preferred by Our Firm**

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Our firm recommends a variety of strategies for client's portfolios. These strategies can include securities, but are not limited to, the following: ETFs; mutual funds such as Large Cap Growth, Large Cap Value, Mid Cap Growth, Mid Cap Value, Small Cap Growth, and Small Cap Value; ADRs; Stocks; Bonds; Commodities; Options including covered calls, short and put positions; Precious Metals; Preferred Stock; High Yield Debt; Emerging Markets; Foreign Fixed Income; Domestic Fixed Income; Real Estate Investment Trusts; Alternative Investments; Money Market Funds and Cash.

### **Risk of Loss**

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**All investments bear different types and degrees of risk and investing in securities involves risk of loss that Clients should be prepared to bear.** While our firm recommends portfolios that are designed to provide appropriate investment diversification, some investments have significantly greater risks than others. Obtaining higher rates of return on investments entails accepting higher levels of risk. Recommended investment strategies typically seek to balance risks and rewards to achieve investment objectives. Clients need to ask questions about risks they do not understand. Our firm would be pleased to discuss them.

Our firm strives to render its best judgment on behalf of its clients. Still, we cannot assure or guarantee clients that investments will be profitable or assure that no losses will occur in an investment portfolio. Past performance is an important consideration with respect to any investment or investment advisor but is not a reliable predictor of future performance. Our firm continuously strives to provide outstanding long-term investment performance, but many economic and market variables beyond our firm's control can affect the performance of an investment portfolio.

An investment could lose money over short or even long periods. A client should expect his/her account value and returns to fluctuate within a wide range, like the fluctuations of the overall stock and bond markets. The client's account performance could be hurt by:

- **Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates. Interest rate risk will vary for the client, depending on the amount of Client assets invested in bonds.
- **Manager risk:** The chance that the proportions allocated to the various securities will cause the client's account to underperform relevant to benchmarks or other accounts with a similar investment objective.
- **Active management fees risk:** Active management strategies that involve frequent trading generate higher transaction costs that diminish the fund's return. In addition, the short-term capital gains resulting from frequent trades often have an unfavorable income tax impact when such funds are held in a taxable account.
- **International Investing Risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and can lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign

investments are subject to settlement practices, and regulatory and financial reporting standards, that differ from those of the U.S.

- **Terrorism Risk:** The chance that stock domestic and international stock prices will decline due to a terrorist event.
- **Political Risk:** The chance that a change in government can affect stock prices of domestic or international stocks.
- **Natural Risks:** The chance that a natural catastrophe (earthquakes, hurricanes, etc.) can affect stock prices of domestic or international stocks.
- **ETF Risks:** The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and can dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day can or will have a different price than the same ETF purchased or sold a short time later.
- **Mutual Fund Risks:** The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

## Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

## Item 10: Other Financial Industry Activities & Affiliations

One Investment Adviser Representative of MD Wealth Partners, Nicholas Willenbring, is a licensed insurance agent as well as the owner of an insurance business. As the owner an insurance business and a licensed insurance agent, he can offer insurance products and receive customary fees from insurance sales. This business is independent from our firm's investment advisory services. However, a conflict of interest can arise as these insurance sales creates an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Willenbring, as a fiduciary, will act in the client's best interest.

Please see Item 4 above for more information about the selection of AssetMark. Outside of our firm's use of AssetMark and the above information, our firm has no other financial industry activities and affiliations to disclose.

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

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm can buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day unless included in a block trade.

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<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

## Item 12: Brokerage Practices

### Selecting a Brokerage Firm

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While our firm does not maintain physical custody of client assets, we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts (see *Item 15 Custody*, below). Client assets must be maintained by a qualified custodian. Our firm seeks to recommend a custodian who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. The factors considered, among others, are these:

- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services

With this in consideration, our firm participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. (“TD Ameritrade”) member FINRA/SIPC. In addition to TD Ameritrade, our firm has an arrangement with AssetMark Trust, LLC (TD Ameritrade and AssetMark Trust, LLC hereinafter referred to as “Custodians”). Custodians are independent [and unaffiliated] SEC-registered broker-dealers. Custodians both offer services to independent investment advisers which includes custody of securities, trade execution, clearance and settlement of transactions. Custodians do not charge client accounts separately for custodial services. Client accounts will be charged transaction fees, commissions or other fees on trades that are executed or settle into the client’s custodial account.

Custodians can make certain research and brokerage services available at no additional cost to our firm. Research products and services provided by Custodians can include: research reports on recommendations or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by Custodians to our firm in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services qualify for the safe harbor exemption defined in Section 28(e) of the Securities Exchange Act of 1934.

Custodians do not make client brokerage commissions generated by client transactions available for our firm’s use. The aforementioned research and brokerage services are used by our firm to manage

accounts. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a conflict of interest and can indirectly influence our firm's choice of Custodians as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend Custodians and have determined that the recommendation is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

Our clients can or will pay a transaction fee or commission to Custodians that is higher than another qualified broker dealer might charge to effect the same transaction where our firm determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services provided to the client as a whole.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm can or will not necessarily obtain the lowest possible commission rates for specific client account transactions.

### **Soft Dollars**

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Our firm does not receive soft dollars in excess of what is allowed by Section 28(e) of the Securities Exchange Act of 1934.

### **Client Transactions in Return for Soft Dollars**

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Our firm does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

### **Brokerage for Client Referrals**

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Our firm does not receive brokerage for client referrals.

### **Directed Brokerage**

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Neither our firm nor any of our firm's representatives have discretionary authority in making the determination of the brokers-dealers and/or custodians with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected. Our firm routinely recommends that clients direct us to execute through a specified broker-dealer. Our firm recommends the use of Custodians. Each client will be required to establish their account(s) with Custodians if not already done. Please note that not all advisers have this requirement.

## **Special Considerations for ERISA Clients**

A retirement or ERISA plan client can direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

### **Client-Directed Brokerage**

Our firm allows clients to direct brokerage outside our recommendation. Our firm can or will be unable to achieve the most favorable execution of client transactions. Client directed brokerage can cost clients more money. For example, in a directed brokerage account, clients can pay higher brokerage commissions because our firm can or will not be able to aggregate orders to reduce transaction costs, or clients can receive less favorable prices.

### **Aggregation of Purchase or Sale**

Our firm provides investment management services for various clients. There are occasions on which portfolio transactions can be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

## **Item 13: Review of Accounts or Financial Plans**

Our owner, Mark D. Wendell reviews accounts on periodic basis but no less than quarterly basis for our clients. The nature of these reviews is to learn whether client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Our firm provides written reports to clients on a quarterly basis. Verbal reports to clients take place on at least an annual basis when our clients are contacted.

Our firm can review client accounts more frequently than described above. Among the factors which can trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

## Item 14: Client Referrals & Other Compensation

### **AssetMark**

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With respect to the AssetMark Platform, our firm can, subject to negotiation with AssetMark, receive certain allowances, reimbursements or services from AssetMark in connection with our investment advisory services to its clients, as described below and in the Appendix 1 of the AssetMark Platform Disclosure Brochure.

Under AssetMark's Gold/Platinum Premier Consultant Program, our firm is entitled to receive a quarterly business development allowance for reimbursement for qualified marketing/practice management expenses incurred by it. These amounts range from \$5,000 to \$105,000 annually, depending on the amount of Client assets managed within the Platform.

AssetMark can also bear the cost of airfare for our firm to attend AssetMark's annual conference or to conduct due diligence visits to AssetMark's offices. In addition, AssetMark can, from time to time, contribute to the costs incurred by participating firms in connection with conferences or other Client events conducted by such firms and their representatives.

AssetMark can also provide opportunities for our firm to receive fee reductions and/or allowances in amounts ranging from 0.02% to 0.07% of the amount of Client assets invested through the Platform. These arrangements are entered into between AssetMark and a firm such as us on an individually negotiated basis. Our firm can agree to provide AssetMark with introductions to and information concerning its advisory representatives, provide the representatives with information concerning AssetMark's Platform and products, and permit AssetMark to participate in meetings and workshops. In addition to the fee reductions and/or allowances granted to our firm by AssetMark, AssetMark can agree to provide the Advisor or its representatives with organizational consulting, education, training and marketing support. As part of our fiduciary duties to our clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons in and of itself creates a conflict of interest and can indirectly influence our firm's choice of AssetMark for the client's account.

### **TD Ameritrade**

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Our firm can recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between our firm's participation in the program and the investment advice given to clients, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving our firm's participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to us by

third party vendors. TD Ameritrade can or will also have paid for business consulting and professional services received by our firm's related persons. Some of the products and services made available by TD Ameritrade through the program can benefit our firm but perhaps will not benefit our client accounts. These products or services can assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise. The benefits received by our firm or our personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of our fiduciary duties to our clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons in and of itself creates a conflict of interest and can indirectly influence our firm's choice of TD Ameritrade for custody and brokerage services.

### **Product Sponsor Funded Events**

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Various product wholesalers provide financial assistance to allow us to sponsor client educational seminars, or attend such seminars hosted by the product sponsor. This money is not directly tied to our use of their products, nor it is contingent upon any future business to be directed to their products, nonetheless it creates a conflict of interest that can incentivize us to utilize their products. Our firm will adhere to our fiduciary duty to act in our client's best interest when selecting what products to use in client accounts

### **Referral Fees**

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Our firm does not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with relevant state statutes and rules.

## **Item 15: Custody**

State Securities Bureaus, or their equivalents, generally take the position that any arrangement under which a registered investment adviser is authorized or permitted to withdraw client funds or securities maintained with a custodian upon the adviser's instruction to the custodian is deemed to have custody of client funds and securities. Based on this understanding, it is important to note that AssetMark is deemed to have custody and not our firm since clients of our firm direct AssetMark to deduct advisory fees from their accounts through the account opening paperwork and not through the our firm's client agreement. AssetMark is responsible for calculating fees and deducting fees from client's accounts. Therefore, our firm does not hold either constructive or actual custody of client accounts. As part of this process, the client understands and acknowledges the following:

- a) The client provides authorization permitting us to be paid by these terms;
- b) Since we utilize AssetMark, they send a copy of their statement of fees to the client, which includes a legend urging the client to compare information provided in the statements with those from the qualified custodian; and
- c) The independent custodian sends statements at least quarterly to the client showing the market values for each security included in the Assets and all disbursements in the clients account including the amount of the advisory fees paid;



- d) It is the client's responsibility to verify the calculation of advisory fees deducted from the account.

Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

### **Third Party Money Movement:**

On February 21, 2017, the SEC issued a no-action letter ("Letter") with respect to Rule 206(4)-2 ("Custody Rule") under the Investment Advisers Act of 1940 ("Advisers Act"). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodian:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

## **Item 16: Investment Discretion**

Our firm does not accept discretionary authority to manage securities accounts on behalf of clients. In accordance with CCR Section 260.237.2(f)(1), our firm will obtain client permission prior to effecting securities transactions in client accounts managed on a non-discretionary basis.

Financial Planning Services are non-discretionary as well. A non-discretionary investment account means the Client retains full discretion to supervise, manage, and direct the assets of the account. The Client maintains full power and authority to purchase, sell, invest, reinvest, exchange, convert, and trade the assets in the Account in any manner deemed appropriate and to place all orders for the purchase and sale of Account assets with or through brokers, dealers, or issuers selected by the client. The Client is free to manage the account with or without our recommendation and all with or without its prior consultation.

## Item 17: Voting Client Securities

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients can call, write or email us to discuss questions they can or will have about particular proxy votes or other solicitations.

## Item 18: Financial Information

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$500 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Our firm has never been the subject of a bankruptcy proceeding.

## Item 19: Requirements for State-Registered Advisers

### Executive Officers & Management Persons

#### **Mark Dwayne Wendell**

**Year of Birth:** 1954

#### **Educational Background:**

- 1978: Northern State University, South Dakota; Bachelor of Science

#### **Business Background:**

- 03/2012 – Present MD Wealth Partners, Inc.;  
Chief Compliance Officer, President, & Investment Advisor Representative
- 08/2009 – 02/2012 PlanMember Securities Corporation;  
Investment Advisor & Registered Representative
- 01/2005 – 08/2009 Wescom Financial Services;  
Investment Advisor & Registered Representative
- 09/2003 – 12/2003 Partnervest Securities, Inc.;  
Investment Advisor & Registered Representative
- 03/2001 – 08/2002 Prudential Securities, Inc.;  
Investment Advisor & Registered Representative
- 05/1995 – 03/2001 Smith Barney; Investment Advisor & Registered Representative

Our firm is not actively engaged in any other business other than giving investment advice. Our firm does not charge performance-based fees. Our firm and management persons have not been involved in any arbitration awards, found liable in any civil, self-regulatory organization or administrative proceedings or have any relationships with issuers or securities apart from what is disclosed above.

Our firm does not have compensation arrangements connected with advisory services which are in addition to our advisory fees. Our management persons and representatives do not have a relationship or arrangement with any issuer of securities. As a fiduciary, our firm always put our Client's interest above our own. Information regarding participation of interest in client transactions can be found in our Code of Ethics as well as Item 11 of this Brochure. Clients can obtain a copy of our Code of Ethics by contacting Mark Wendell, Chief Compliance Officer at (805) 230-1908.