



Adair  
Wealth Management, LLC

## ADV Part 2A: *Firm Brochure*

This brochure provides information about Adair Wealth Management LLC dba Adair Wealth Management's ("Adair Wealth Management", "Adair Wealth", "Adviser" or "Firm") qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (206) 607-9281 or by email at [wendy.britton@adairwealth.com](mailto:wendy.britton@adairwealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about Adair Wealth Management, LLC is also available at the SEC's website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a Registered Investment Adviser Firm. Our registration does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

**ITEM 1—COVER PAGE ADV PART 2A**

**May 22, 2026**

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**ITEM 2 – MATERIAL CHANGES**

This brochure dated **May 22, 2026** has been prepared by Adair Wealth Management to meet state requirements. This section only addresses material changes that have been incorporated since our last annual posting of this document on the public disclosure website ([IAPD](#)).

**ITEM 4 – ASSETS UNDER MANAGEMENT**

Adair Wealth Management, as of **December 31, 2025**, has **\$51,268,375** discretionary reportable assets under management and \$0.00 in non-discretionary reportable assets under management for a total of **\$51,268,375** in assets under management.

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## ITEM 4—ADVISORY BUSINESS

### 4a: Firm Description

Adair Wealth Management, LLC dba Adair Wealth is a Washington LLC was established in 2016. Adair Wealth was registered as an Investment Adviser in the State of Washington in 2016, Arizona in 2022 and California in 2024. Our main office is located in Bellevue, Washington.

#### 4a1: Principal Member

Wendy A. Britton, Managing Member: Ms. Britton may be contacted by email at [wendy.britton@adairwealth.com](mailto:wendy.britton@adairwealth.com) or by telephone at (206) 607-9281.

### 4b: Types of Advisory Services

Adair Wealth Management offers a variety of investment advisory services to our clients with discretionary and non- discretionary authority. Adair Wealth Management's services include investment management, financial planning and financial consulting services.

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

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

#### *Investment Management Services*

We work with our clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' financial goals and objectives. We may create a portfolio, consisting of, but not limited to individual stocks or bonds, exchange traded funds, no-load funds and/or load- waived funds (front-end commissions will not be charged).

Each portfolio will be initially designed to meet a particular investment goal which Adair Wealth Management has determined to be suitable to our client's circumstances. Once the appropriate portfolio has been determined, we will review the portfolio and rebalance the account based upon our client's individual needs, stated goals and objectives. Adair Wealth Management's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services.

#### *Financial Planning Services*

Adair Wealth Management offers financial planning services for our clients. We will prepare a written financial plan for all financial planning clients. The plan considers all of your assets, liabilities, goals and objectives and includes gathering all information necessary to provide you with appropriate and agreed upon services, which may include one or more of the following:

- Investment Planning
- Investment Policy Statements
- Retirement Planning

- Capital Needs Analysis (Goal Funding)
- Estate Planning
- Education Planning
- Pension Consulting
- Budgeting and Cash Flow Planning
- Disability Planning and Income Protection You

You are encouraged to review your plans on a regular basis.

Financial Planning includes, in all or part, but is not limited to, the preparation of a financial plan by an Investment Advisor or an associated person of an Investment Advisor for an investment advisory client which may include an estate or tax planning recommendation, an annual or periodic review of a financial plan, the management and/or monitoring of a client's investments under a financial plan, a provision of information and/or advice to a client regarding the purchase and/or sale of securities, real estate, insurance contracts, annuities contracts, or any types of real or personal property under a financial plan.

#### *Consulting Services*

Adair Wealth Management provides a wide array of consulting services which may vary greatly in depth and scope and may be offered in a variety of different situations or circumstances that relate to your financial picture. We may consult with you regarding topics such as investment planning, retirement planning, insurance planning, asset allocation, estate planning, outside assets & portfolios or any number of other services.

#### **4c: Client Tailored Relationships and Restrictions**

As a fiduciary, Adair Wealth Management always acts solely in your best interests. Your portfolio is customized based on your investment objectives. You may make requests or make suggestions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and if forced may result in the termination of our agreement.

Similarly, you are under no obligation to act upon Adair Wealth Management's or associated person's recommendations. If you elect to act on any of the recommendations, you are under no obligation to effect the transaction through Adair Wealth Management or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

#### **4d: Wrap Fee Program**

Adair Wealth Management offers Adair Wealth Management Solutions, where appropriate, to interested prospects and advisory clients. Adair Wealth Management Solutions may utilize different custodians for the wrap fee program. For more detailed information regarding our wrap fee program, please read the Adair Wealth Management Solutions brochure.

#### **4e: Assets under Management (AUM)**

Adair Wealth Management, as of **December 31, 2025**, has **\$51,268,375** discretionary reportable assets under management and \$0.00 in non-discretionary reportable assets under management for a total of **\$51,268,375** in assets under management.

## ITEM 5 – FEES AND COMPENSATION

### 5a, b, c & d: Fee Schedules, Payments & Options

#### *Investment Management*

**Standard Annual Management fee is 1.50% of the market value of the account.**

Fees are negotiable. Fees may differ based on a number of factors:

- Size of the relationship – Larger accounts may receive more favorable pricing.
- Level of services needed – Accounts requesting more services may have higher fees.
- Trading activity and active portfolio management – actively managed accounts generally have higher fees than fixed income accounts, buy and hold portfolios, and mutual fund or exchange traded fund accounts.
- Comprehensive Financial Planning

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported are valued at the last reported sale price on the principal market in which they are traded. In those rare instances where the custodian is unable to obtain a price and Adair Wealth Management strongly believes the custodian is not pricing a security fairly, Adair Wealth Management will determine a fair value for that security. Adair Wealth Management will attempt to obtain a quote from at least one independent pricing source, preferably two or more. Adair Wealth Management's assigned valuations will be consistent with its fiduciary duty to act in the best interest of the client. Adair Wealth Management will also notify the client and document the rationale used to establish a fair valued price for the security. Clients may file a written dispute, including their rationale, with Adair Wealth Management if they disagree with Adair Wealth Management's valuations.

The fee includes the time and activities necessary to work with your attorney and/or accountant in reaching agreement on solutions, as well as assisting them in implementation of all appropriate documents. We are not responsible for attorney or account fees charged to you as a result of the above activities.

Compensation for our services will be calculated in accordance with what is set in the client agreement. We may modify the terms of any agreement by written changes submitted to the client for signature. While we strive to maintain competitive fees, the same or similar services may be available from other firms at higher or lower fees.

Adair Wealth Management requires written authorization from the client to deduct advisory fees from an account held by a qualified custodian. Adair Wealth Management fees are paid from your account by the custodian when we submit an invoice to them. At the same time Adair Wealth Management sends the qualified custodian written notice of the amount of the fee to be deducted from the client's account, in all instances, Adair Wealth Management will send the client a written invoice including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee and, if applicable, the amount of assets under management on which the fee was based. The invoice will contain the name of the custodian on the invoice. We strongly urge you to compare our invoices with the fees listed in the custodian account statements.

If there is insufficient cash in your account to pay your fees, an equal balance of securities in your portfolio may be sold to pay our fee. In addition to our fees, there may be custodial, mutual fund, 12b-1 fees or similar fees and charges. Total fees charged will not exceed 2% of assets under management per year.

Adair Wealth Management fees are paid quarterly in advance, with payment due within 10 days from the date of the invoice. Our fee is determined by taking the percentage rate we charge, divided by four, times the market value of the account. The market value is the sum of the values of all assets in the account, not adjusted by any margin debit. In cases where there are partial fees at the commencement or termination of our agreement, they will be billed or refunded on a pro-rated basis contingent on the number of days. Quarterly fee adjustments for additional assets received into the account during a quarter or for partial withdrawals will also be provided on the above pro rata basis. Clients may cancel the Investment Advisory Agreement within 5 business days of entering into the contract, without penalty.

#### *Financial Planning*

Fees for financial planning services are based on a flat rate of \$2500 or a rate of up to \$250 per hour. Special arrangements can be made for clients wishing on-going financial planning services. These arrangements will be defined and agreed upon by both parties via the financial planning agreement.

Hourly financial planning fees are due at the time of service. Services performed on a fixed fee basis require a retainer equal to one-half the fixed fee. The remaining balance will be billed in equal installments on a monthly basis until the project is completed. If invoiced, they are due within ten (10) days of invoice. Special arrangements may be made with clients wishing ongoing financial planning services.

#### *Consulting Services*

Fees for consulting services are based on an hourly rate of up to \$250 per hour or a flat fee, depending on the types and levels of services provided. Flat fees range from \$2500 - \$5000. The services may be billed at the time work is performed, although contracts may specify the total number of hours expected in total. Fees are due within ten (10) days of invoice.

*Financial Planning and Consulting fees* may be paid by personal check or the client may elect by written authorization to have their fee automatically debited from investment management non-qualified accounts approved for such fee debit payments. In all instances, Adair Wealth Management will send the client a written invoice including the fee, the formula used to calculate the fee(s) and the time period covered by the fee(s), and if applicable, the amount of assets on which the fee was based.

#### *Retirement Plans (ERISA, 401(k))*

Fees for our work and consultation on retirement plans differ greatly depending on services selected and the size and complexity of the plan. Services may be based on a recurring fixed fee payment; percentage of assets being managed. The fees are paid quarterly in advance or arrears as designated in the construction of our agreement with you.

For clients who also engage Adair Wealth Management for investment management services, we may waive or offset all or a portion of its fees for the financial planning and/or consulting services. Financial planning and consulting fees are negotiable.

Lower fees for comparable services may be available from other sources. If a conflict exists between the interests of the Adviser or its associated persons and the interest of the client, the client is under no obligation to act upon this Adviser's or associated person's recommendations. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the Adviser or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

### **5c: Third Party Fees**

You are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, 12b-1 fees, transaction fees, etc.). Those fees are also separate and distinct from the fees we charge. Adair Wealth Management does the best we can to minimize all fees and transaction costs.

All brokerage commissions, stock transfer fees, 12b-1 fees and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the

investment management fees paid to us. While we take measures to ensure the fees charged are accurate, it is your responsibility to ensure the amount of fee charged is correct. In addition to statements sent by us, you will receive statements directly from these brokers, custodians or mutual funds or other investments you hold. We strongly urge you to compare these statements for accuracy.

### **5.d: Termination**

Either Adair Wealth Management or our clients can terminate our agreement upon receipt of written notice to the other party, to include written agreement to changes by the client.

When an agreement is terminated, we will refund any pre-paid, unearned fees based on the number of days remaining in the quarter after termination. Refunds will be made in the month following the end of the quarter in which the contract was terminated.

When an agreement is terminated, all assets may need to be transferred from the current custodian. You will be responsible for paying all fees including full quarterly custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination. The custodian may assess additional fees for transfer of illiquid investments. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees. Prior to termination of an agreement, we can provide a good-faith estimate of these fees.

### **5e: Other Investment Compensation**

Adair Wealth Management does not accept commission for the sale of securities or other 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**

Adair Wealth Management does not charge advisory fees on the performance of funds or securities in your account.

## **ITEM 7 – TYPES OF CLIENTS**

Adair Wealth Management generally provides asset management and financial planning services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit-Sharing Plans
- Trusts
- Estates
- Charitable Organizations
- Corporations
- Foundations

## **Minimum Account Size**

Adair Wealth Management does not have an account minimum. However, we may decline to accept clients with smaller portfolios.

## **ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **8a: Analysis**

In determining the recommendations to give to you, we first gather and consider information regarding several factors including our client's:

- Current financial situation;
- Investment goals and objectives;
- Current and long-term needs;
- Tolerance and appetite for risk; and
- Level of investment knowledge.

Adair Wealth Management uses multiple sources of information to obtain analysis and strategies. They include sources such as financial newspapers, financial magazines, research prepared by others, corporate rating services, prospectuses, company press releases, annual reports and filings with the SEC.

### **8b: Investment Strategies**

#### ***Asset Allocation***

Adair Wealth Management recommends a mix of asset classes for your portfolio based on an assessment of your long-term financial objectives. Where appropriate, we will recommend an allocation to high-quality, short-term bonds (within a broadly diversified index or asset class mutual fund) to reduce overall portfolio risk, generate a more predictable cash flow (interest income), facilitate portfolio rebalancing, and provide a hedge against inflation.

If your objective is a higher annual expected return and you are willing to accept a higher degree of risk, we will recommend a portfolio with greater allocations to stocks in general and small company and value stocks specifically (using index or asset class mutual funds). Recommended stock allocations will generally be globally diversified among the U.S. and foreign developed markets. In certain circumstances, we may include emerging markets and REITs in limited percentages. Our recommended asset allocation is not influenced by current market conditions. This asset allocation is altered only when your long-term investment objectives have changed.

Asset Allocation is based on the principle that different assets perform differently in different market and economic conditions. It is difficult to predict how any particular asset class will perform in any given year. Diversification is a strategy for managing risk. Diversification does not ensure a profit or protect against a loss in a declining market. Asset Allocation is unlikely to generate the greatest returns since not all of the asset classes will do equally well.

#### ***Rebalancing***

Asset allocations for your portfolio will change as financial markets rise and fall and the specific assets of different parts of your portfolio change. This creates the opportunity to selectively rebalance your portfolio in order to bring asset class percentages back to your policy targets. Asset classes that have risen beyond predetermined limits are sold by an amount that brings the allocation back in line with policy targets, and those that have fallen in value are purchased in the same way. This is a method of buying low and selling high that is not based on trying to predict the direction of markets or asset returns.

This rebalancing has the effect of enhancing portfolio returns while maintaining the agreed-upon risk. In order to limit rebalancing transactions and the costs associated with buying and selling mutual funds through the chosen custodian, Adair Wealth Management has pre-determined ranges in which allocations may vary and at which rebalancing is initiated.

### ***Specific Investments***

While we generally select ETFs, mutual funds or similar securities, we may at times select individual securities or build individual stock portfolios for our clients. In these cases, Adair Wealth Management examines each securities' management, financial condition, and market position and ensures that any purchases of individual securities work towards the client's portfolio goals, investment horizons and exposure to risk. Individual stocks present potential risks as prices of individual securities can move up or down due to general economic conditions, industry specific conditions, government regulations or corporate management, among other factors.

### **8c: Risk of Loss**

All investments include a risk of loss that clients should be prepared to bear. In addition, as historic global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We use our best efforts and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

Adair Wealth Management will use our best judgment and good faith efforts in rendering services to you. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, we will not be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by Adair Wealth Management with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any unauthorized or independent act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes.

## **ITEM 9 – DISCIPLINARY INFORMATION**

### **9a: Civil or Criminal Actions**

Adair Wealth Management and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court.

### **9b: Administrative Enforcement Proceedings**

Adair Wealth Management and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities.

### **9c: Self-Regulatory Organization Enforcement Proceedings**

Adair Wealth Management and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, Adair Wealth Management and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined.

## ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

### 10a: Broker Dealers and Registered Representatives

Adair Wealth Management is not registered as a broker-dealer and our employees are not registered representatives of any broker-dealer.

### 10b: Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither Adair Wealth Management nor our employees hold any of the above registrations.

### 10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

The principal business of Adair Wealth Management is that of a registered investment adviser and provider of financial planning services.

Wendy Britton is licensed in Washington State as a real estate agent acting on behalf of buyers and sellers of residential real estate. Wendy typically receives a commission for her work as a real estate agent. This creates a potential conflict of interest for Washington clients if she solicits her advisory clients to buy or sell property through her capacity as an agent. This conflict is addressed by Wendy disclosing this conflict of interest to her Washington clients via her Affiliated Business Arrangement Disclosure Statement.

Adair Wealth Management will disclose any other material conflict of interest relating to Adair Wealth Management, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

## ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

### 11a: Code of Ethics Description

We have adopted a Code of Ethics to which all investment advisor representatives and employees are bound to adhere. The key component of our Code of Ethics states that Adair Wealth Management and its investment advisor representatives and employees shall always:

- Act with integrity, competence, dignity, and ethically when dealing with the public, clients, prospects, employers, and employees.
- Exercise its authority and responsibility for the benefit and interest of its clients first and to refrain from having outside interests that conflict with the interests of its clients. Adair Wealth Management must avoid any circumstances that might adversely affect or appear to affect its duty of complete loyalty to its clients.
- Refrain from disclosing any nonpublic personal information about a client to any nonaffiliated third party
- unless the client expressly gives permission to Adair Wealth Management to do so. All client information will otherwise be treated as confidential.
- Maintain the physical security of nonpublic information, including information stored on computers.

This Code of Ethics is in place to guide the personal conduct of our team and embodies our fiduciary duties and responsibilities to you and sets forth our practice of supervising the personal securities transactions of employees with prior or concurrent access to client trade information. A copy of the Adair Wealth Management Code of Ethics is available, free of charge, upon request.

## **11b, c & d: Participation or Interest in Client Transactions**

Adair Wealth Management, or its employees, may buy and sell some of the same securities for our own accounts that we buy and sell for our clients. We will always buy or sell from our clients' accounts before we buy or sell from our accounts. In some cases, Adair Wealth Management, or its employees, may buy or sell securities for our own accounts and not for clients' accounts, as it may not meet the objectives or plans for the client. There are possible conflicts of interest, which our Code of Ethics addresses. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

Adair Wealth Management does not buy or sell between Adair Wealth Management, our employees or our clients' accounts.

Adair Wealth Management always tries to get the best price for the client. Adair Wealth Management has in place internal controls and processes to allow contemporaneous trading (submitting Adair Wealth Management or employee orders at the same time as client order) in block or aggregate trades. In other cases, except in the case of unaffiliated mutual funds, we will always trade individual securities in a client account before we trade Adair Wealth Management or employee accounts.

## **ITEM 12 – BROKERAGE PRACTICES**

### **12a: Selecting Brokerage Firms**

Except to the extent that you direct otherwise, Adair Wealth Management will recommend a broker-dealer. We have selected our broker-dealers based on price, reliability, speed of processing, tools and "best execution" in addition to other considerations. And while you are not required to effect transactions through any broker-dealer recommended by us, we feel we have made our selections based on a totality of benefits they offer and can only offer our services based on our recommendations. By directing brokerage, you may be unable to achieve most favorable execution of client transactions and this practice may cost clients more money. We currently recommend Fidelity Brokerage Services LLC or Charles Schwab and Co. Inc. (Schwab).

Adair Wealth Management may purchase software, tools, training programs or seminar services from our broker-dealer. Additionally, broker-dealers may provide services, tools or other non-financial benefits to us as a benefit for using the broker-dealer's services. However, we always endeavor to put the interests of our clients first. You should be aware, however, that the receipt of the types of benefits discussed above can create a potential conflict of interest by influencing our choice of a broker-dealer.

To avoid creating a possible conflict of interest in recommending broker-dealers, we have established the following restrictions in order to ensure its fiduciary responsibilities:

1. Adair Wealth Management adheres to our Code of Ethics as outlined in Item 11 above.
2. If Adair Wealth Management receives separate compensation for transactions, we will fully disclose them.
3. Adair Wealth Management emphasizes the unrestricted right of you to select and choose your own broker or dealer.
4. Adair Wealth Management will always act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

## **12.b: Sales Aggregation**

Adair Wealth Management is authorized to aggregate purchases and sales and other transactions made for your account with purchases and sales and other transactions in the same or similar securities or instruments for other clients of ours. When we aggregate transactions, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price obtained. Stock exchange regulations may in certain instances prevent the executing broker-dealer from delivering to the account a confirmation slip with respect to its participation in the aggregated transaction and, in such event, we will advise you in writing of any purchase or disposition of instruments for the account with respect to any such aggregated transaction. We will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to you.

## **ITEM 13 – REVIEW OF ACCOUNTS**

### **13a: Periodic Reviews**

Accounts are reviewed by Wendy A. Britton or qualified staff members. All reviews are either conducted or supervised by Wendy A. Britton. The frequency of reviews is determined based on your investment objectives, but no less than annually.

Financial planning clients receive their financial plans and recommendations at the time the service is completed. Depending on the type of financial planning service requested, we may meet on a regular basis with you to discuss any potential changes to your financial plan.

### **13b: Review Triggers**

More frequent reviews are triggered by a change in your investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

### **13c: Regular Reports**

All investment advisory clients receive reports as needed, but no less than annually, on representative investments recommended specifically by Adair Wealth Management. Investment advisory clients also receive standard account statements from the custodian of their accounts on at least a quarterly basis.

Financial planning clients do not normally receive investment reports.

## **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

### **14a: Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

Adair Wealth Management does not receive economic benefits from third parties for the advice we render to our clients.

### **14b: Compensation to Non-Advisory Personnel for Client Referrals**

Adair Wealth Management does not directly or indirectly compensate any person for client referrals.

## **ITEM 15 – CUSTODY**

Adair Wealth Management clients' accounts are held by a qualified custodian, as designated by the client in writing, and other than to withdraw advisory fees, Adair Wealth Management shall have no liability to the client for any loss or other harm to any property in the account. This includes harm to any property in the account resulting from the insolvency of the custodian or any unauthorized acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection

Corporation ("SIPC") or any other insurance which may be carried by the custodian. The client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer.

Adair Wealth meets the requirements of Sections 260.237.2 and 260.241.2 of the California Code of Regulations Title 10 and asserts that:

- Adair Wealth has custody of the funds and securities solely as a consequence of its authority to make withdrawals from client accounts to pay its advisory fee.
- Adair Wealth has written authorization from the client to deduct advisory fees from the account held with the qualified custodian.
- Each time a fee is directly deducted from a client account, Adair Wealth concurrently:
  - Sends the qualified custodian an invoice or statement of the amount of the fee to be deducted from the client's account; and
  - Sends the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.

As a fiduciary, Adair Wealth Management will always act in the client's best interests and in doing so, the above does not limit or modify that duty to our clients. Custodial statements will include fees charged by Adair Wealth Management. At the same time, we invoice the custodian, we will provide an invoice to you that includes our rate, the value of assets and the resulting fee. We strongly urge you to compare these statements for accuracy.

## **ITEM 16 – INVESTMENT DISCRETION**

Adair Wealth Management asks our clients to give us discretionary authority to execute transactions without our client's prior approval. These transactions may include the purchase and selling of securities, arranging for payments or generally acting on behalf of our clients in most matters necessary to the handling of the account. This includes the buying or selling of securities, the rebalancing and selection of portfolios, the selection of portfolio managers or sub- advisors or the disbursement of funds to the client as requested or arranged. Discretionary authority is granted once an election is made on the Investment Advisory Agreement and the agreement is signed by the client.

## **ITEM 17 – VOTING CLIENT SECURITIES**

The clients of Adair Wealth Management retain the authority to proxy vote. You should ensure that proxy ballots are mailed directly to you by selecting this option on your custodial application forms. You are welcome to delegate said proxy voting authority to a third-party representative (non-advisory personnel) by filing the appropriate custodial form. Adair Wealth Management will not accept authority to vote client proxies. This policy is set forth in Adair Wealth Management's standard advisory agreements. Should Adair Wealth Management inadvertently receive proxy information for a security held in clients' accounts, it would immediately forward such information on to clients, but will not take any further action with respect to the voting of such proxy.

Upon termination of the advisory relationship, Adair Wealth Management will make a good faith and reasonable attempt to forward proxy information inadvertently received on behalf of clients to the forwarding address provided by clients. Clients may contact Adair Wealth Management for advice or information about a particular proxy vote; however, Adair Wealth Management shall not be deemed to have proxy voting authority solely as a result of providing such advice to clients.

## **ITEM 18 – FINANCIAL INFORMATION**

### **18a: Balance Sheet**

Adair Wealth Management does not solicit prepayment of more than \$500 in fees per client six (6) months or more in advance.

### **18b: Financial Conditions**

Adair Wealth Management has no financial issues that could impair our ability to carry out our fiduciary duty to our clients.

### **18c: Bankruptcy Petition**

Adair Wealth Management has never been the subject of a bankruptcy petition.

## **ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

### **19a&b. Principal Executive Officers: Education, Background & Other Businesses**

Adair Wealth Management's executive officer is Wendy A. Britton. Ms. Britton's education and business background can be found below.

### **19c. How Performance Based Fees Are Calculated and Degree of Risk to Clients**

As stated above, Adair Wealth Management does not accept performance-based fees or other fees based on a share of capital gains or capital appreciation of the assets of a client.

### **19d. Material Disciplinary Disclosures for Management Persons of this Firm**

Other than disclosures made in Item 9 above, neither Adair Wealth Management nor our employees have been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### **19e. Material Relationships Management Persons Have with Issuers of Securities**

Neither Adair Wealth Management nor our employees have any relevant material relationships with issuers of securities.