



This brochure provides information about the qualifications and business practices of Delgado Wealth Management, LLC, DBA Wisdom Planning Group. If you have any questions about the contents of this brochure, please contact us at (407) 462-5486 or by email at: amilka@wisdompg.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 Delgado Wealth Management, LLC, DBA Wisdom Planning Group is also available on the SEC's website at www.adviserinfo.sec.gov. Delgado Wealth Management, LLC, DBA Wisdom Planning Group's CRD number is: 305721.

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Registration as an investment adviser does not imply a certain level of skill or training.

Version Date: 06/30/2026

Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of Wisdom Planning Group on 01/14/2026 are described below.

- Item 16: Investment Discretion was updated to remove non-discretionary investment advisory services. WPG does not have any non-discretionary investment advisory accounts; all investment advisory accounts are discretionary.
- Item 16: Investment Discretion was also updated to remove reference to WPG having discretionary authority to determine the broker or dealer used as that was not an accurate statement.
- WPG has added Estate Planning as a service available for its clients. The following sections of WPGs ADV Part 2A were updated as a result: Item 4: Advisory Business, Item 5: Fees and Compensation, and Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss.
- Item 5: Updated fee schedule disclosure for Portfolio Management Fees and Pension Consulting Services Fees.
- Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss: This section was updated to include additional disclosure related to buffer ETFs and risks associated.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Delgado Wealth Management, LLC, DBA Wisdom Planning Group (hereinafter “WPG”) is a Limited Liability Company organized in the State of Florida. The firm was formed in August 2014 and has been in business since December 2019. The principal owners are Amilka Delgado and John Michael Jones.

B. Types of Advisory Services

Portfolio Management Services

WPG offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. WPG creates an Investment Policy Statement for 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
- Personal investment policy
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

WPG evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. WPG 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 Policy Statement, which is given to each client.

WPG seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of WPG’s economic, investment or other financial interests. To meet its fiduciary obligations, WPG attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, WPG’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 WPG’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent, including initial public offerings ("IPOs") and other investment opportunities that might have a limited supply among its clients on a fair and equitable basis over time.

Pension Consulting Services

WPG offers consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans) in the capacity of a 3(21) ERISA fiduciary. Pension consulting may include, but is not limited to:

- identifying investment objectives and restrictions
- providing guidance on various assets classes and investment options
- recommending money managers to manage plan assets in ways designed to achieve objectives
- monitoring performance of money managers and investment options and making recommendations for changes
- recommending other service providers, such as custodians, administrators and broker-dealers

These services are based on the goals, objectives, demographics, time horizon, and/or risk tolerance of the plan and its participants.

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 management/credit planning.

Financial planning is done in accordance with the seven-step financial planning process as set forth by the CFP® Board. Financial planning is a collaborative process that helps maximize a client's potential for meeting life goals through financial advice that integrates relevant elements of the client's personal and financial circumstance. This process can take up to six weeks depending on the specific client's needs. Each plan is updated or confirmed every 18-24 months or as necessary to meet any relevant change in a client's circumstances.

Estate Planning Services

WPG offers segmented and bundled estate planning services to assist clients in organizing their legacy infrastructure. WPG utilizes EncorEstate Plans ("EEP"), a third-party technology platform, to facilitate the collection of client information and the generation of estate planning documents, including revocable living trusts, wills, healthcare directives, and powers of attorney.

WPG's role is strictly limited to consultative intake, financial data gathering, administrative platform entry, and post-generation plan coordination. WPG and its investment advisor representatives are not a law firm, are not licensed attorneys, **and do not provide legal advice or legal counsel**. Clients retain ultimate responsibility for reviewing their documents and are under no obligation to use the software platform recommended by WPG.

Services Limited to Specific Types of Investments

WPG generally limits its investment advice to mutual funds, fixed income securities, equities, hedge funds, private equity funds, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds and non-U.S. securities. WPG may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

WPG 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 WPG on behalf of the client. WPG 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 on investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent WPG from properly servicing the client account, or if the restrictions would require WPG to deviate from its standard suite of services, WPG reserves the right to end the relationship.

D. Wrap Fee Programs

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

E. Assets Under Management

As of May 31, 2026, WPG has \$118,100,000 discretionary assets under management.

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

Total Assets Under Management	WPG Standard Annual Fee Schedule
\$0 - \$500,000	1.00%
\$500,001-\$1,000,000	0.80%
\$1,000,001 - \$5,000,000	0.50%
\$5,000,001 and up	0.35%

Accounts are grouped together that are from the same household and/or family for billing purposes, which can reduce the overall fee charged. Each account within a household is charged a portion of the total household fee based on the percentage of household assets under management the account represents. For example, if total assets are \$1,000,000 with one account valued at \$500,000 (i.e., half the assets), 50% of the billable fee would be allocated to the \$500,000 account.

This is a tiered fee schedule; the total billable assets are progressed through the tiered fee schedule. This means that the first \$500,000 of the account/household is billed at 1.00%, the next \$500,000 of the account/household is billed at 0.80%, and so on.

Fees are billed monthly in arrears and are prorated based on the number of days services are provided for partial months. WPG uses an average of the daily balance in the client's account throughout the billing period, which takes into account deposits and withdrawals for purposes of determining the market value of the assets upon which the advisory fee is based.

WPG, in its sole discretion, may discount the investment advisory fee at the household or account level based upon certain criteria (e.g., historical relationship, types of assets, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, etc.). Any applicable discount will be expressed in basis points and memorialized in the client's advisory agreement.

Clients may terminate the agreement without penalty for a full refund of WPG's fees within five business days of signing the advisory agreement. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

Pension Consulting Services Fees

Total Assets Under Management	WPG Standard Annual Fee Schedule
\$0 - \$1,000,000	0.60%
\$1,000,001 - \$3,000,000	0.40%
\$3,000,001 and up	0.30%

This is a tiered fee schedule; the total billable assets are progressed through the tiered fee schedule. This means that the first \$1,000,000 of the plan is billed at 0.60%, the next \$2,000,000 of the plan is billed at 0.40%, and so on.

Fees are billed monthly in arrears and are prorated based on the number of days services are provided for partial months. WPG uses an average of the daily balance in the client's account throughout the billing period, which takes into account deposits and withdrawals for purposes of determining the market value of the assets upon which the advisory fee is based.

WPG, in its sole discretion, may discount the investment advisory fee for the plan based upon certain criteria (e.g., historical relationship, types of assets, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, etc.). Any applicable discount will be expressed in basis points and memorialized in the client's advisory agreement.

Clients may terminate the agreement without penalty for a full refund of WPG's fees within five business days of signing the advisory agreement. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

Financial Planning Fees

The fixed fee for creating client financial plans is typically between \$1,000 and \$10,000 and is negotiated based upon the scope of work.

Clients may terminate the agreement without penalty, for full refund of WPG's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

Estate Planning Fees

WPG charges a fixed fee ranging from \$1,000 - \$3,500 for its segmented and bundled estate planning packages. The fee is dependent upon the complexity of the estate planning required. This fee covers the Advisor's consultative intake, plan coordination, administrative data entry into the software platform, real estate deed filings, and independent notary charges. This fee is payable upon delivery of the final completed estate planning documents to the client.

The fixed fee is inclusive of the third-party wholesale software access fee charged by EncorEstate Plans, recording fees for real estate deed filings, and independent notary charges, which are absorbed directly by WPG. WPG receives no revenue share, commissions, or economic incentives from EncorEstate Plans or local government agencies for these filings.

B. Payment of Fees

Payment of Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis or may be invoiced and billed directly to the client on a monthly basis. Clients may select the method in which they are billed. Fees are paid in arrears.

Payment of Pension Consulting Fees

Asset-based pension consulting fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis. Fees are paid in arrears.

Payment of Financial Planning Fees

Financial planning fees are paid via check, wire, ACH, transfer, or other payment service and are paid in arrears upon completion.

Payment of Estate Planning Fees

Estate planning fees are paid via check, wire, ACH, transfer, or other payment service and are paid in arrears upon document delivery.

C. Client Responsibility for Third-Party Fees

Clients are responsible for the payment of all third-party fees (i.e., custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by WPG. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

WPG collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation for the Sale of Securities to Clients

Neither WPG 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

WPG 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.

WPG does not engage in side-by-side management.

Item 7: Types of Clients

WPG generally provides advisory services to individuals, high-net-worth individuals, and pension and profit-sharing plans.

There are no requirements for opening an account and there is no account minimum for any of WPG's services.

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

A. Methods of Analysis and Investment Strategies

WPG uses the following methods when considering investment strategies and recommendations.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

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. 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.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on. Quantitative analysis investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Investment Strategies

When implementing investment advice to clients, WPG may employ a variety of strategies to best pursue the objects of clients. Depending on market trends and conditions, WPG will employ any technique or strategy herein described, at WPG's discretion and in the best interests of the client. WPG does not recommend any particular security or type of security. Instead, WPG makes recommendations to meet a particular client's financial objectives. There is inherent risk to any investment and clients may suffer loss of ALL OR PART of a principal investment.

Long-Term Purchases

Long-term purchases are securities that are purchased with the expectation that the value of those securities will grow over a relatively long period, generally greater than one year. Long-term purchases may be affected by unforeseen changes in the company in which a client is invested or in the overall market. Long term trading is designed to capture market rates of both return and risk. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Due to its nature, the long-term strategy can expose clients to various other 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, and political/regulatory risk.

Short-Term Purchases

Short-term purchases are securities that are purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations. Short-term trading generally holds greater risk. Frequent

trading can affect investment performance due to increased brokerage fees and other transaction costs and taxes.

Strategic Asset Allocation

Asset allocation is a combination of several different types of investments; typically, this includes stocks, bonds, and cash equivalents among various asset classes to achieve diversification. The objective of asset allocation is to manage risk and market exposure while still positioning a portfolio to meet financial objectives.

Options: Covered Calls and Long Puts

An option is a financial derivative (derives its value from an underlying security) that represents a contract sold by one party (the option writer) to another party (the option holder, or option buyer). The contract offers the buyer the right, but not the obligation, to buy or sell a security or other financial asset at an agreed-upon price (the strike price) during a certain period of time or on a specific date (exercise date). Options are versatile securities. Traders use options to speculate, which is a relatively risky practice, while hedgers use options to reduce the risk of holding an asset. The Firm may utilize covered calls, in which we write an option on a security already held in a particular portfolio. In this strategy, the portfolio will receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price during a specified period. The Firm may utilize long puts, in which we buy an option on a security already held in a particular portfolio. In this strategy, the portfolio will pay a fee (premium) for the right to sell shares of a security at an agreed-upon price.

The primary objective of a covered call strategy is generally to generate additional income from option premiums and, in some market environments, provide a modest buffer against declines in the value of the underlying security. Covered calls are typically utilized when the Firm believes the potential for significant near-term appreciation in the underlying security may be limited. The strategy is not intended to eliminate investment risk and may not be appropriate for all clients.

Buffer ETFs

A Buffer ETF (Exchange Traded Fund) is a type of structured product investment seeks to provide investors with the upside of the underlying index, market benchmark or assets returns (generally up to a capped percentage stated in the ETFs prospectus and prospectus supplement) while also providing downside protection on the first predetermined percentage of losses. Similar to other ETFs, a buffer ETF will be designed to track a stated index, market benchmark, or asset. However, the buffer ETF will also use a portfolio of options and derivatives in order to achieve the stated capped return (“cap”) and limitation of losses (“buffer”).

Most buffer ETFs have a stated outcome or holding period (typically a 3 month or 12 month period), in order to realize the benefits of the hedge or limitation on losses. These limited outcome periods or holding periods mean that only those investors who purchase at the beginning of the outcome period (e.g., on the first date of rebalancing) and hold the ETF throughout the entire outcome

period will be provided with the level of return/protection stated by the prospectus. Investors who invest in these ETFs at any time after the beginning of the outcome or holding period or who liquidate their investments in these ETFs before the end of the holding or outcome period, will receive different caps and buffers on gains and losses than those stated in the ETF prospectus or prospectus supplement. Fund sponsors often post the anticipated cap on returns, buffers, and days remaining in the outcome period on the funds' websites. The updated caps, buffers, and days remaining should be considered and analyzed by an investor before investing in the buffer ETF at any time other than the beginning of the outcome period and should further be reviewed prior to liquidating any investment in such ETFs prior to the conclusion of the applicable holding or outcome period. At the end of an outcome period, the buffer ETF will roll into a new set of option contracts with the same buffer level and term length, but a new upside cap. This upside cap may be higher or lower than the preceding period and will depend on market conditions at the time. Additionally, the expenses associated with the new options contracts may impact the expenses of the ETF, which could impact returns to investors who hold these ETFs through multiple outcome periods.

B. Risk of Loss

Investing inherently involves risk up to and including loss of the principal sum. Further, past performance of any security is not necessarily indicative of future results. Therefore, future performance of any specific investment or investment strategy based on past performance should not be assumed as a guarantee. The Firm does not provide any representation or guarantee that the financial goals of clients will be achieved.

The potential return or gain and potential risk or loss of an investment varies, generally speaking, with the type of product invested in. Below is an overview of the types of products available on the market and the associated risks of each:

General Risks. Investing in securities always involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives can or will be met. Past performance is in no way an indication of future performance. We also cannot assure that third parties will satisfy their obligations in a timely manner or perform as expected or marketed.

General Market Risk. Investment returns will fluctuate based upon changes in the value of the portfolio securities. Certain securities held may be worth less than the price originally paid for them, or less than they were worth at an earlier time.

Common Stocks. Investments in common stocks, both directly and indirectly through investment in shares of ETFs, may fluctuate in value in response to many factors, including, but not limited to,

the activities of the individual companies, general market and economic conditions, interest rates, and specific industry changes. Such price fluctuations subject certain strategies to potential losses. During temporary or extended bear markets, the value of common stocks will decline, which could also result in losses for each strategy.

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

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

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Portfolio Turnover Risk. High rates of portfolio turnover could lower performance of an investment strategy due to increased costs and may result in the realization of capital gains. If an investment strategy realizes capital gains when it sells its portfolio investments, it will increase taxable distributions to you. High rates of portfolio turnover in a given year would likely result in short-term capital gains and under current tax law you would be taxed on short-term capital gains at ordinary income tax rates, if held in a taxable account.

Non-Diversified Strategy Risk. Some investment strategies may be non-diversified (e.g., investing a greater percentage of portfolio assets in a particular issuer and owning fewer securities than a diversified strategy). Accordingly, each such strategy is subject to the risk that a large loss in an individual issuer will cause a greater loss than it would if the strategy held a larger number of securities or smaller positions sizes.

Model Risk. Financial and economic data series are subject to regime shifts, meaning past information may lack value under future market conditions. Models are based upon assumptions

that may prove invalid or incorrect under many market environments. We may use certain model outputs to help identify market opportunities and/or to make certain asset allocation decisions. There is no guarantee any model will work under all market conditions. For this reason, we include model related results as part of our investment decision process, but we often weigh professional judgment more heavily in making trades or asset allocations.

Margin 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 on a shorter time frame than desired.

Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. The generation of option premium income does not guarantee positive investment returns. Option premiums may be insufficient to offset losses resulting from declines in the value of the underlying security. Writing covered call options are highly specialized activities and entail greater than ordinary investment risks.

ETF Risk, including Net Asset Valuations and Tracking Error. An ETF's performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depositary Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange-traded equity securities, and for which market quotations or valuation may be limited or inaccurate.

Clients should be aware that to the extent they invest in ETF securities they will pay two levels of advisory compensation – advisory fees charged by Adviser plus any advisory fees charged by the issuer of the ETF. This scenario may cause a higher advisory cost (and potentially lower investment returns) than if a client purchased the ETF directly. An ETF typically includes embedded expenses that may reduce the ETF's net asset value, and therefore directly affect the ETF's performance and indirectly affect a client's portfolio performance or an index benchmark comparison. Expenses of the ETF may include investment adviser management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. ETF tracking errors and expenses may vary.

Buffer ETF Risk. Investors should understand that buffer ETFs are complex products with complicated and layered strategies. There are unique risks and considerations that investors must

understand and accept before purchasing a buffer ETF. Investors should consider the following implications before purchasing a buffer ETF:

- Exposure to the index is likely limited to price returns. Dividends and income are not included.
- Downside protection is not eliminated and is only “buffered”. Accordingly, if a given buffer ETF has a stated buffer of 10% and the underlying reference index falls 25% during the outcome period, that investor will experience a roughly 15% loss. This loss will be further increased once management fees are subtracted from the portfolio.
- The buffer ETFs upside return is capped. Investors will not be compensated if the underlying reference index experiences a higher return than the stated cap. This cap is established to offset the costs of purchasing options to create the downside buffer, therefore the cap and buffer are inversely related. Thus, if investors require more downside protection, the trade-off is lower upside cap (meaning a lower upside return). Conversely, if an investor requires a higher upside return it will result in less downside protection.
- Due to the strategies employed these funds will generally exhibit a greater potential for loss than the potential for gain. In other words, by capping the upside, investors miss out on gains that exceed the upside cap, but they still participate in all downside losses beyond the stated buffer.
- Because these buffer ETFs trade in options that are volatile in price, investors who invest in these ETFs beyond the initial holding or outcome period may experience losses due to the price fluctuations in the trading of options contracts at the start of the new holding period. It is therefore not recommended to hold these investments beyond the stated outcome or holding period.

Investors should also be aware that in addition to these risks unique to buffer ETFs, these products also face the same general risks associated with any ETF product. Please see the “ETF Risk, including Net Asset Valuations and Tracking Error” paragraph in this section above for more information regarding risks associated with ETFs.

Hedge Funds. Hedge funds often engage in leveraging and other speculative investment practices that may increase the risk of loss; can be highly illiquid; are not required to provide periodic pricing or valuation information to investors; May involve complex tax structures and delays in distributing important tax information; are not subject to the same regulatory requirements as mutual funds; and often charge high fees. In addition, hedge funds may invest in risky securities and engage in risky strategies.

Private Equity Funds. Private equity funds carry certain risks. Capital calls will be made on short notice, and the failure to meet capital calls can result in significant adverse consequences, including but not limited to a total loss of investment.

Interval Fund Risk. Interval funds are classified as closed-end funds, but they are distinct because the shares do not trade on the secondary market, but instead periodically the fund offers to buy back a percentage of outstanding shares at net asset value. This results in the funds being largely illiquid. There is no guarantee that investors will be able to sell their shares at any given time or in

the desired amount. Additionally, repurchases are on a pro-rata basis; therefore, there is no guarantee that clients can redeem the number of shares client wants during a given redemption.

Inflation, Currency, and Interest Rate Risks. Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. In addition, the relative value of the U.S. dollar-denominated assets primarily managed by Adviser may be affected by the risk that currency devaluations affect Client purchasing power.

Liquidity Risk. Liquidity is the ability to readily convert an investment into cash to prevent a loss, realize an anticipated profit, or otherwise transfer funds out of the particular investment. Generally, investments are more liquid if the investment has an established market of purchasers and sellers, such as a stock or bond listed on a national securities exchange. Conversely, investments that do not have an established market of purchasers and sellers may be considered illiquid. Your investment in illiquid investments may be for an indefinite time, because of the lack of purchasers willing to convert your investment to cash or other assets.

Legislative and Tax Risk. Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment adviser or securities trading regulation; change in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities; and changes in the tax code that could affect interest income, income characterization and/or tax reporting obligations, particularly for options, swaps, master limited partnerships, Real Estate Investment Trust, Exchange Traded Products/Funds/Securities. We do not engage in tax planning, and in certain circumstances a Client may incur taxable income on their investments without a cash distribution to pay the tax due. Clients and their personal tax advisors are responsible for how the transactions in their account are reported to the IRS or any other taxing authority.

Concentration Risk. While the Firm selects individual securities, including mutual funds, for client portfolios based on individualized assessment of each security, this evaluation comes without an overlay of general economic or sector specific issue analysis. This means that a client's equity portfolio may be concentrated in a specific sector, geography, or sub-sector (among other types of potential concentrations), so that if an unexpected event occurs that affects that specific sector or geography, for example, the client's equity portfolio may be affected negatively, including significant losses.

Foreign Investing and Emerging Markets Risk. Foreign investing involves risks not typically associated with U.S. investments, and the risks maybe exacerbated further in emerging market countries. These risks may include, among others, adverse fluctuations in foreign currency values,

as well as adverse political, social, and economic developments affecting one or more foreign countries.

In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices and foreign regulation may be inadequate or irregular.

Information Security Risk. We may be susceptible to risks to the confidentiality and security of its operations and proprietary and customer information. Information risks, including theft or corruption of electronically stored data, denial of service attacks on our website or websites of our third-party service providers, and the unauthorized release of confidential information are a few of the more common risks faced by us and other investment advisers. Data security breaches of our electronic data infrastructure could have the effect of disrupting our operations and compromising our customers' confidential and personally identifiable information. Such breaches could result in an inability of us to conduct business, potential losses, including identity theft and theft of investment funds from customers, and other adverse consequences to customers. We have taken and will continue to take steps to detect and limit the risks associated with these threats.

Tax Risks. Tax laws and regulations applicable to an account with Adviser may be subject to change and unanticipated tax liabilities may be incurred by an investor as a result of such changes. In addition, customers may experience adverse tax consequences from the early assignment of options purchased for a customer's account. Customers should consult their own tax advisers and counsel to determine the potential tax-related consequences of investing.

Economic Risk. This is the chance that macroeconomic conditions like exchange rates, government regulation, or political stability will affect an investment, usually one in a foreign country.

Political Risk. Political risk, also known as geopolitical risk, is risk an investment's returns could suffer as a result of political changes or instability in a country. This becomes more of a factor as the time horizon of an investment gets longer. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers or military control.

Regulatory Risk. This is the risk that a change in laws and/or regulations will materially impact a security, business, sector or market. These changes can increase the costs of operating a

business, reduce the attractiveness of an investment, or change the competitive landscape, and are made by either the government or a regulatory body.

Credit Risk. This traditionally refers to the risk that a lender may not receive the owed principal and interest, which results in an interruption of cash flows and increased costs for collection. Credit risk is the probable risk of loss resulting from a borrower's failure to repay a loan or meet contractual obligations. While it is impossible to know exactly who will default on obligations, with proper assessment and credit risk management, the severity of loss can be lessened. A lender's or investor's reward for assuming credit risk includes the interest payments from the borrower or issuer of a debt obligation.

Technology and Self-Generation Risk. The estate planning documents provided to the client are generated using automated, template-based software algorithms via EncorEstate Plans. While the platform employs a back-office administrative review, software-generated documents carry the risk of not fully addressing highly unique, complex, or cross-border tax and legal situations. Because the Advisor does not provide legal analysis, there is a risk that specific client intent or complex asset structures may require customization beyond the scope of a standard digital platform. Clients with intricate legal, corporate, or tax dynamics are explicitly advised to have all software-generated documents reviewed by an independent, qualified estate planning attorney before execution.

Advisory Risk. There is no guarantee that our judgment or investment decisions on behalf of particular any account will necessarily produce the intended results. Our judgment may prove to be incorrect, and an account might not achieve her investment objectives. In addition, it is possible that we may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to accounts' custodians' software. Adviser and its representatives are not responsible to any account for losses unless caused by Adviser breaching our fiduciary duty.

Dependence on Key Employees. An accounts success depends, in part, upon the ability of our key professionals to achieve the targeted investment goals. The loss of any of these key personnel could adversely impact the ability to achieve such investment goals and objectives of the account.

Restriction Risk. Clients may always place reasonable restrictions on the management of their accounts. However, placing these restrictions may make managing the accounts more difficult, thus lowering the potential for returns.

C. Recommending Primarily a Particular Type of Security

WPG does not primarily recommend a particular type of security.

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 WPG 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 WPG nor its representatives are registered as or have pending applications to become either 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

Some investment advisor representatives of WPG are also independent licensed insurance agents. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. WPG always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of WPG in connection with such individual's activities outside of WPG.

Please review your investment advisor representative's brochure supplement for more information about possible conflicts of interest that apply specifically to your representative.

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

WPG 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

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

B. Recommendations Involving Material Financial Interests

WPG does not recommend that clients buy or sell any security in which a related person to WPG or WPG has a material financial interest. If in the event a material financial interest problem exists WPG 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.

C. Investing Personal Money in the Same Securities as Clients

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

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

From time to time, representatives of WPG buy or sell securities for themselves at or around the same time as clients. This provides an opportunity for representatives of WPG 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, WPG will not engage in trading that operates to the client's disadvantage if representatives of WPG 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 WPG'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. WPG also considers 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 WPG's research efforts. WPG will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

1. Research and Other Soft-Dollar Benefits

While WPG has no formal soft dollar program in which soft dollars are used to pay for third party services, WPG may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). WPG may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. 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 WPG does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. WPG benefits by not having to produce or pay for the research, products or services, and WPG will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that WPG's acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. Brokerage for Client Referrals

WPG receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

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

WPG requires clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker dealer. By directing brokerage, WPG may be unable to achieve most favorable execution of client transactions which could cost clients money in trade execution. Not all advisers require or allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

When WPG has the opportunity to do so, WPG buys or sells the same securities on behalf of more than one client and will 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 case, WPG 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. WPG 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 WPG's advisory services provided on an ongoing basis are reviewed at least Annually by Amilka Delgado, President and Chief Compliance Officer, with regard to clients' respective investment policies and risk tolerance levels. All accounts at WPG are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Amilka Delgado, President and 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.

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 client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

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

C. Content and Frequency of Regular Reports Provided to Clients

Each client of WPG's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. WPG will also provide at least quarterly a separate written statement to the client.

Each financial planning client will receive a written financial plan upon completion.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

Charles Schwab & Co., Inc. Advisor Services provides WPG with access to Charles Schwab & Co., Inc. Advisor Services' institutional trading and custody services, which are typically not available to Charles Schwab & Co., Inc. Advisor Services retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Charles Schwab & Co., Inc. Advisor Services. Charles Schwab & Co., Inc. Advisor Services includes brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For WPG client accounts maintained in its custody, Charles Schwab & Co., Inc. Advisor Services generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Charles Schwab & Co., Inc. Advisor Services or that settle into Charles Schwab & Co., Inc. Advisor Services accounts.

Charles Schwab & Co., Inc. Advisor Services also makes available to WPG other products and services that benefit WPG but may not benefit its clients' accounts. These benefits may include national, regional or WPG specific educational events organized and/or sponsored by Charles Schwab & Co., Inc. Advisor Services. Other potential benefits may include occasional business entertainment of personnel of WPG by Charles Schwab & Co., Inc. Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist WPG in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of WPG's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of WPG's accounts. Charles Schwab & Co., Inc. Advisor Services also makes available to WPG other services intended to help WPG manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers and human capital consultants, insurance and marketing. In addition, Charles Schwab & Co., Inc. Advisor Services

may make available, arrange and/or pay vendors for these types of services rendered to WPG by independent third parties. Charles Schwab & Co., Inc. Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to WPG. WPG is independently owned and operated and not affiliated with Charles Schwab & Co., Inc. Advisor Services.

B. Compensation to Non-Advisory Personnel for Client Referrals

WPG does not compensate third parties for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, WPG will be deemed to have limited custody of 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. Custody is also disclosed in Form ADV because WPG has authority to transfer money from client account(s), which constitutes a standing letter of authorization (SLOA). Accordingly, WPG will follow the safeguards specified by the SEC rather than undergo an annual audit.

Item 16: Investment Discretion

WPG 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, WPG generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, WPG'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 WPG).

Item 17: Voting Client Securities (Proxy Voting)

WPG 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

WPG neither requires nor solicits prepayment of more than \$1,200 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 WPG nor its management has any financial condition that is likely to reasonably impair WPG's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

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