(Item 1) COVER PAGE

BROCHURE

(Form ADV Part 2A)

WEALTH MANAGEMENT

FELTON & PEEL WEALTH MANAGEMENT, INC.

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Chief Compliance Officer

March 20, 2026

This Brochure provides you with information about the qualifications and business practices of *Felton & Peel Wealth Management, Inc.* It contains information that you should consider before becoming a client of our firm.

The information contained herein has not been approved or verified by any governmental authority. Our firm is an investment advisory firm registered pursuant to the laws of the State of Georgia. Registration of an Investment Adviser does not imply a certain level of skill or training. We have only filed the requisite registration documents in the proper jurisdictions and with the respective governmental entities.

Additional information about Felton & Peel Wealth Management, Inc. (CRD No. 298495) can be found on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by a search using the firm's CRD number.

The Brochure supplement for our firm's investment advisor representative begins after page 25, and this document is not complete without it.

(Item 2) MATERIAL CHANGES

Felton & Peel Wealth Management Material Changes

This version of our Brochure, dated March 20, 2026, is an annual amendment. The following are the material changes since our last amendment in March of 2025:

<u>Advisory Services (Item 4)</u>

Assets Under Management

We have updated our assets under management as required by regulations. We manage a total of $ 35,779,433* in client assets on a discretionary basis. *Our asset values are based on calculations as of December 31, 2025.

Table of Contents

(Item 4) ADVISORY BUSINESS

About Our Business

Felton & Peel Wealth Management, Inc. (also referred to herein as "we," "us," or "our") is a wealth management firm that offers an array of advisory services, such as financial planning, portfolio management, separately managed portfolios, and general education webinars. Our firm is a Georgia corporation that conducts advisory business in the states of Georgia, New York, and South Carolina. We began managing our clients' investments and providing financial expertise in August of 2018. Malik S. Lee is our firm's managing principal and chief compliance officer.

Types of Advisory Services

We provide advisory services to individuals, high net worth individuals, corporations, and charitable organizations. We offer comprehensive, customized, goals-based financial plans and investment strategies that are tailored to each client's financial goals and objectives. A detailed explanation of our services is as follows:

1. Wealth Management Program

Our Wealth Management Program offers clients a combination of financial planning and portfolio management services. Through these services, we develop a comprehensive evaluation of a client's current financial situation and future goals using known variables to predict future cash flows, asset values, withdrawal plans, and investment needs. Our services include ongoing advice and recommendations regarding the financial planning matters outlined in **Exhibit A,** to the extent applicable, and the preparation of financial plans to assist clients in reaching their financial goals and investment objectives.

We prepare a planning strategy by evaluating data relative to a client's financial circumstances, investment goals and objectives, and tax status. After compiling and reviewing a client's data, we provide a written financial plan with recommendations that coincide with a client's long-term financial goals. A client's financial plan includes analysis, projections, and recommendations relative to cash flow, consumption habits, consumer debt, net worth statement, tax planning and optimization advice, retirement planning, college planning, estate planning issues, educational savings, charitable giving, asset protection, and risk management, among other applicable financial planning matters. Our financial plans are delivered within ninety (90) days of commencing services.

We believe that understanding our clients' overall financial picture through the planning process ensures that our investment advice can be more effectively tailored to their specific needs. When engaged under our Wealth Management Program, we implement asset management or investment planning recommendations outlined in a client's financial plan.

Using our discretionary portfolio management services, we develop an investment strategy and incorporate personalized asset allocations to meet clients' long-term investment objectives. We provide investment advice regarding stocks, bonds, mutual funds, exchange-traded funds, corporate debt securities, municipal and government securities, publicly traded real estate investment trusts (REITS), options, and alternative investments. We typically recommend that clients construct portfolios using mutual funds, exchange-traded funds, and fixed income securities. Also, upon a client's request, we will modify our recommended investment strategy to accommodate specific holdings, including but not limited to low-basis stock, equity incentive options, legacy holdings, and inheritances.

We provide clients with recommendations, guidance, and progress reports outlining the achievement of goals throughout the Wealth Management Program engagement.

2. Comprehensive Financial Planning Services

Comprehensive Financial Planning Services

Our firm offers comprehensive financial planning services to assist clients in reaching their financial, wealth, lifestyle, and retirement goals using data relative to a client's financial profile (e.g., assets, income, liabilities, cash flow, net worth, etc.), investment goals and objectives, risk tolerance, and tax status. When engaged for financial planning services, we provide ongoing consultations and prepare a written financial plan outlining recommendations for a client's financial circumstances. Our advice and recommendations include the financial planning matters outlined in **Exhibit A**, including but not limited to budgeting, cash flow management, education funding, wealth accumulation strategies, risk exposure, retirement benefits, tax planning, estate planning, charitable goals, investment planning, and risk management, among others, and as applicable to a client's financial situation.

After compiling financial documents and records, we will have a few meetings to review the client's data and formulate a financial planning strategy. Upon the client's assent to the planning strategy, we will prepare a written plan that outlines the client's financial goals, projections, and recommendations and present it for approval. Financial plans are typically delivered within ninety (90) days of commencing services.

Our comprehensive financial planning services include ongoing monitoring, reviews, and updates to financial plans through unlimited meetings or consultation sessions (e.g., in person, telephone, or electronic or virtual communications) throughout the engagement. A comprehensive financial plan is a cornerstone document that ensures alignment with a client's financial goals, objectives, and time horizon. This financial planning engagement renews automatically on its anniversary date unless terminated in accordance with our termination provisions. See the Refund Policy section for details.

We will not be responsible for implementing any financial planning recommendations in a client's written financial plan or supervising the implementation of such advice unless a client enters into a separate agreement for portfolio management services.

Clients who agree to enter into a separate engagement for portfolio management services are advised that our receipt of fees for both financial planning and portfolio management services creates a conflict of interest.

Please note that clients are not obligated to implement our financial planning recommendations. Moreover, if a client elects to implement our financial plan or planning advice, there is no obligation to implement the recommendations through our firm. Clients may implement our recommendations through any professional advisor.

Stand-Alone Financial Plans & Hourly Financial Planning Consultations
We will also prepare financial plans as a stand-alone service and provide financial planning consultations at an hourly rate.

3. Portfolio Management Services

For clients who only need investment advice, we offer discretionary portfolio management services to meet a client's investment goals and objectives. Our firm provides investment advice regarding stocks, bonds, mutual funds, exchange-traded funds, corporate debt securities, municipal and government securities, publicly traded real estate investment trusts (REITS), options, and alternative investments. We typically recommend that clients construct portfolio holdings using mutual funds, exchange-traded funds, and fixed income securities. Also, upon a client's request, we will modify our recommended investment strategy to accommodate specific holdings, including but not limited to low-basis stock, equity incentive options, legacy holdings, and inheritances.

To implement our recommended investment strategy and personalized asset allocation plan, we typically recommend that clients construct portfolios using equities, mutual funds, exchange-traded funds, and fixed income securities. We will modify our investment strategy to accommodate special situations, such as low-basis stock, inheritances, or special tax if required. Based on a client's net worth, annual income, financial circumstances, and comprehensive investment goals, we may recommend separately management portfolio services, options hedging strategies, and/or alternative investments to augment a client's portfolio.

4. Separately Managed Portfolio Services

We analyze, select, and recommend third-party investment management platforms of other investment advisors that offer model portfolios and managed investment strategies to meet a client's financial needs and objectives. Third-party investment managers are institutional investment advisors who offer investment management services through advisory platforms that generally focus on particular investment models, styles, and strategies. We typically access these platforms by sub-advisory, co-advisory, or solicitor's agreements. Moreover, although we utilize separately managed portfolio services or third-party investment management platforms ("TAMPs"), we are responsible for ongoing monitoring and/or rebalancing of a client's assets, investments, and accounts. Our firm currently offers separately managed portfolio services through the following platform(s):

> **Advyzon Investment Management, LLC (AIM)**
> AIM offers five (5) investment strategies: Active/Passive, Tax Sensitive, ESG Active/Passive, Direct Indexing, and Alternatives. Each investment strategy is constructed using an optimal mix of mutual funds, exchange-traded funds ("ETFs"), fixed income securities, equities, and alternative asset classes.

Our firm reserves the right to use other or additional third-party investment management platforms for separately managed portfolio services.

5. Financial Planning Webinars

We conduct financial planning webinars that present educational materials on modular financial topics. During presentations, we typically discuss cash flow and debt management challenges, specific financial goals, funding, retirement planning, investment management solutions, asset protection techniques, tax planning issues, and other general financial planning topics.

Tailored Services

Our advice and services are based on the individual needs of a client after analyzing and thoroughly evaluating the client's goals, objectives, investment horizon, and risk tolerance. Clients may impose restrictions on investing in certain asset classes or specific types of securities by advising their investment advisor representative of such limitations.

Wrap Fee Programs

Our firm is not a participant in any wrap fee program.

Assets Under Management

We manage a total of $35,779,433* in client assets on a discretionary basis. *Our asset values are based on calculations as of December 31, 2025.

(Item 5) FEES AND COMPENSATION

Advisory Fees

We earn fees and compensation by providing comprehensive financial planning advice and solutions, portfolio management services, recommending separately managed portfolio platforms, and conducting financial planning webinars. Our standard fees for services are as follows:

1. Wealth Management Program

The fee schedule for our Wealth Management Program is as follows:

Assets Under Management	Annual Rate
First $500,000	1.25%
Next $500,000	1.00%
Next $1,000,000 or more	.75%

Sample Fee Calculation
Investments of $1,500,000
$500,000 @ 1.25%
$500,000 @ 1.00%
$500,000 @ 0.75%

Quarterly Fee $3,750 | Annual Fee $15,000
*Subject to a minimum Annual Fee of $5,625

Our wealth management program fee schedule is negotiable but subject to a minimum annual fee of $5,625. Fees are assessed in accordance with the schedule outlined above, unless negotiated otherwise. *In evaluating our minimum annual fee, please note that portfolio values of less than $450,000 will incur an annual fee greater than our highest annual rate.

2. Comprehensive Financial Planning Services

Comprehensive Financial Planning Services
Our annual fixed fees for comprehensive financial planning services are based on the complexity of a client's financial circumstances and calculated using an hourly rate of $450. Advisory fees for comprehensive financial planning services begin at a minimum annual fee of $5,625 (i.e., sixteen (16) hours). Annual fixed fees range from $5,625 to $15,000 (based on forty-three (43) hours). Our minimum annual fee is non-negotiable; however, advisory fees beyond our minimum are negotiable. Advisory fees are assessed at the most beneficial structure based on an evaluation of the client's needs, the scope of services, and the complexity of the client's financial planning matters. Advisory fees for comprehensive financial planning services are due and payable quarterly in advance.

Stand-Alone Financial Plans
Advisory fees for stand-alone financial plans start at a minimum fixed fee of $5,625. Fees for stand-alone financial plans are negotiable but subject to the minimum fee. The final agreed-upon fee is outlined in the financial planning agreement.

Hourly Financial Planning Consultations
On a limited basis, we may provide financial planning services on an hourly consultative basis. In such instances, the hourly rate is $450 per hour (min. 1 hour). Our hourly rate for hourly financial planning services is negotiable. The final fee, as agreed upon, will be outlined in the hourly financial planning agreement.

3. Portfolio Management Services
The fee schedule for clients who engage us solely for portfolio management services is as follows:

Assets Under Management	Annual Rate
First $1,000,000	1.0%
Next $1,000,000 or more	0.5%

Sample Fee Calculation:
Investments of $1,500,000
$1,000,000 @ 1.0%
$ 500,000 @ 0.5%
(effective blended rate of .83%)
Quarterly Fee of $3,125 | Annual Fee of $12,500
Subject to a minimum fee of $750 quarterly ($3,000 annually)*

Our fee schedule for stand-alone portfolio management services is negotiable. Fees are assessed in accordance with the schedule outlined above, unless otherwise negotiated. *In evaluating our minimum annual fee, please note that asset values of less than $300,000 will incur an annual fee that is greater than our highest annual rate.

4. Separately Managed Portfolio Services

Our fee schedule for Separately Managed Portfolio Services is as follows:

Account Value	Felton & Peel Annual Max. Fee or Rate	Annual TAMP Fee
$50,000 to $65,000	$1,000 per year	.35% per account
$65,001 or more	1.50%	.35% per account

Sample Fee Calculation:

Account Value	$50,000
Felton & Peel Annual Fee	$1,000
TAMP Annual Per Account Fee	$175 (.35% per year)
Total Fees	**$1,175**

Depending on the platform, the aggregate advisory fees for separately managed portfolio services range to 2.50% per annum. The aggregate advisory fee includes fees payable to our firm and the third-party investment management platform. Our fee schedule for separately managed portfolios is listed above. Advisory fees for the third-party investment management platform are indicated in its Form CRS, Brochure, fee schedule, management agreement, and other disclosure documents. Our advisory fees are separate from and in addition to the advisory fees payable to the third-party investment management platform. Other than our advisory fees, we do not charge additional fees for recommending that clients use a third-party investment management platform. We disclose an aggregate fee based on a client's initial investment in our investment management agreement. Changes in the value of an account or the establishment of additional accounts will affect advisory fees and rates.

Additionally, we will apply discounts for separately managed portfolio services based on preexisting relationships, anticipated additional assets, or other criteria we deem pertinent.

5. Financial Planning Webinars
Fees for financial planning webinars range from $50 and up. The fee depends on the financial planning topic and the length of the webinar presentation. Webinar invitations are offered through an online service.

Billing Procedures

The specific details of our billing procedures are as follows:

1. Wealth Management Program
There are two (2) billing procedures for our Wealth Management Program:

(a) Advisory fees are due and payable quarterly in advance. Clients with portfolio values of $450,000 or more pay advisory fees by direct debit from the specified advisory account(s). Clients provide this written approval upon signing our investment management agreement. Advisory fee invoices (or fee calculations) are transmitted to account custodians electronically or otherwise shortly after the beginning of each calendar quarter. In correlation with the client's written authorization, advisory fee invoices (or fee calculations) are sent to the account custodian to deduct the advisory fees payable to us.

The advisory fee assessment is based on a percentage of the market value of the assets under management as of the close of business on the last day of the preceding calendar quarter, as provided by the account custodian. Advisory fees due for a period of less than one calendar quarter are calculated on a pro rata basis. It is also important to note that due to differences in valuation dates (trade date vs. settlement date), application of credits for accrued income, and/or accrued interest, if applicable, asset values used for advisory fee billing can differ from the asset values shown on the account custodian's statement. Clients should contact us with questions regarding advisory fee billing calculations.

(b) Clients with portfolio values of less than $450,000 pay advisory fees through a combination of direct debit from advisory accounts and direct payments using the designated electronic funds transfer billing method. To illustrate, if a client's portfolio has a value of $100,000, based on the minimum annual fee of $5,625, the client pays $1,250 of the annual fee by direct debit from specified advisory accounts and $4,375 by direct payment.

Advisory fees are due and payable quarterly in advance. Fees for less than one calendar quarter are calculated on a pro rata basis. Additionally, this payment arrangement is reviewed semi-annually (i.e., January and July) and adjusted as needed until the total annual fee can be deducted from the client's specified advisory account(s).

2. Comprehensive Financial Planning Services

Comprehensive Financial Planning Services

We provide clients with an advisory fee invoice, which indicates the agreed-upon annual fixed fee (based on the anticipated number of hours for financial planning services). Advisory fees are due and payable quarterly in advance. Advisory fee invoices for comprehensive financial planning services are transmitted to clients in person, electronically, or by mail, and payment is due upon receipt. Clients pay the invoice by the designated electronic funds transfer billing method.

Stand-Alone Financial Plans

Upon signing an agreement for a stand-alone financial plan, clients pay fifty (50%) percent of the balance due. The remaining balance is due upon delivery of the financial plan, which is generally delivered within ninety (90) days of the commencement of services. Advisory fee invoices for stand-alone services are transmitted to clients in person, electronically, or by mail, and payment is due as indicated. Clients pay invoices by the designated electronic funds transfer method.

Hourly Financial Planning Consultations

Invoices for hourly financial planning services are due upon the conclusion of the consultation session(s). Advisory fee invoices are transmitted to clients in person, electronically, or by mail, and payment is due upon receipt. Clients pay invoices by the designated electronic funds transfer method.

3. Portfolio Management Services

Our fees for stand-alone portfolio management services are due and payable quarterly in advance. Clients provide this written approval upon signing our investment management agreement. Advisory fee invoices (or fee calculations) for portfolio management services are transmitted to account custodians electronically or otherwise shortly after the beginning of each calendar quarter. In correlation with the client's written authorization, advisory fee invoices (or fee calculations) are sent to the account custodian to deduct the advisory fees payable to us from the specified advisory account(s).

The advisory fee assessment is based on a percentage of the market value of the assets under management as of the close of business on the last day of the preceding calendar quarter, as provided by the account custodian. Advisory fees due for a period of less than one calendar quarter are calculated on a pro rata basis. It is also important to note that due to differences in valuation dates (trade date vs. settlement date), application of credits for accrued income, and/or accrued interest, if applicable, asset values used for advisory fee billing can differ from the asset values shown on the account custodian's statement. Clients should contact us with questions regarding advisory fee billing calculations.

4. Separately Managed Portfolio Services

Our advisory fees for separately managed portfolio services are due and payable quarterly in advance. Our firm's advisory fee assessment is based on the value of the assets in each account on the last day of the previous calendar quarter. We deduct our portion of the advisory fees directly from the account. The third-party investment management platform uses different calculations for assessing fees. Its Form CRS, Brochure, management fee schedule, advisory contract, and other disclosure documents outline billing procedures. Accordingly, pursuant to the client's written authorization as incorporated in the third-party investment management contract, the third-party investment management platform deducts its portion of the advisory fees directly from each client account on its platform.

5. Financial Planning Webinars

Fees for financial planning webinars are due and payable at the time of registration for the presentation. Instructions for registration are provided with each event notice.

Other Fees & Expenses

Clients will also incur additional third-party fees ("third-party fees") related to investment management and advisory services. These fees may include, but are not limited to, no-load mutual fund ticket charges, brokerage transaction costs, deferred sales charges on previously purchased mutual funds, individual retirement account (IRA) maintenance fees, and other legal or transfer fees. The account custodians, broker-dealers, mutual fund companies, and other providers of account services charge these fees, and clients are responsible for all third-party fees and expenses. Although, as of the date of this Brochure, our account custodian does not charge transaction costs for trades in equity securities (i.e., stocks, exchange-traded funds, etc.).

In addition to the third-party fees outlined above, clients incur other expenses that result from fees charged by the investment companies that issue mutual funds, exchange-traded funds, and money market funds to which client assets are allocated. As of the date of this Brochure, Schwab does not charge transaction fees for trades in U.S. exchange-listed equities and exchange-traded funds. Nonetheless, mutual funds, exchange-traded funds, and money market funds have internal fees and expenses, as detailed in each fund company's prospectus, where applicable. These fees and expenses are paid by mutual funds or investment companies but are ultimately passed on to clients through each fund's expense ratio.

Advisory fees paid to our firm are separate from the third-party fees detailed above. Please also see Item 12, Brokerage Practices, for details about the qualified account custodian that provides custody and safekeeping services for our clients' accounts.

Refund Policy

Clients who do not receive this Brochure at least forty-eight (48) hours in advance of signing our advisory agreement are afforded the right to terminate their agreement within five (5) business days of signing without penalty.

Upon expiration of the five (5) business day period, clients can terminate an engagement for our Wealth Management Program, Comprehensive Financial Planning Services, Portfolio Management Services, or Separately Managed Portfolio Services by providing thirty (30) days' prior written notice to our firm.

Engagements for Stand-alone Financial Plans and Hourly Financial Planning Consultations are complete upon conclusion of the agreed-upon terms of service.

Upon receipt of a client's termination request, we will refund any prepaid, unearned fees within fourteen (14) business days. Also, we will collect any earned but unpaid fees due prior to the disbursement of funds. If we are unable to deduct final fees from a client's account(s), such as in the case of an account transfer, we will transmit an invoice to the client, which is due upon receipt. Clients pay final invoices by mailing a check to our address on the cover page of this Brochure.

Other Compensation

Neither our firm nor investment advisor representative accepts compensation for the sale of securities or other investment products. Our investment advisor representative is not registered in any investment sales capacity.

(Item 6) PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not charge performance-based fees or conduct side-by-side investment product management.

(Item 7) TYPES OF CLIENTS

Our firm generally advises individuals, high net worth individuals, corporations, and charitable organizations. We do not require a minimum asset or investment value to implement services.

Nonetheless, as indicated in Item 5, we prefer to recommend our wealth management program to clients with investable assets of $450,000 or more. We also reserve the right to waive the minimum investment requirement based on other criteria (e.g., preexisting relationships, related accounts, the anticipation of additional assets, etc.) that we deem pertinent.

Additionally, third-party investment management platforms typically have minimum investment requirements that vary by program.

(Item 8) METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

Methods of Analysis and Investment Strategies

We generally use fundamental analysis to evaluate investments. Our primary sources of information include, but are not limited to, financial newspapers and magazines, the inspection of corporate activities, research materials prepared by others, and annual reports, prospectuses, and corporate press releases.

Fundamental analysis involves analyzing company financial statements, calculating financial ratios, and reviewing cyclical trends of industries in conjunction with monetary policy indicators to assess the overall performance and profitability of companies.

The investment management strategies offered through our wealth management program and portfolio management services include suitable asset allocation, diversification, and risk management. We use a client's financial plan to formulate the investment strategy. Our general investment recommendations include an asset mix of passively managed mutual funds and exchange-traded funds for long-term growth and income. If aligned with a client's financial circumstances, we will also utilize equities, actively traded mutual funds, fixed income securities, and separately managed accounts. If suitable for a client, we may also recommend more tactical strategies, such as options hedging strategies and alternative investments.

As mentioned above, depending on a client's specific financial goals and circumstances, we may recommend unaffiliated third-party alternative investments to augment a client's investment holdings. Such alternative investments include publicly traded real estate investment trusts and illiquid investment interests in privately held real estate investment trusts, hedge funds, private equity funds, or other private placements. Our due diligence processes for alternative investments include, but are not limited to, reviewing the issuer's products and services, pricing criteria, financial strength and reputation, investment strategy, performance, liquidity, and reporting methodologies, among other factors. When considering alternative investments as part of a client's holdings, we review a client's net worth or annual income, other financial circumstances, and overall investment goals. Moreover, we generally limit alternative investments to five percent (5%) or less of a client's portfolio holdings with our firm. Alternative investment strategies are only recommended to clients who are "accredited investors" as defined in Rule 501(a) of Regulation D under the Securities Act of 1933, as amended, or "qualified clients" as defined under Rule 205-3 of the Investment Advisers Act of 1940, as amended. Clients are under no obligation to consider an investment in an alternative strategy.

Material Risks of Methods of Analysis and Investment Strategies

Although we utilize conventional investment analysis methods and strategies, some material risks remain. We primarily use fundamental analysis methods that measure the risks of companies by formulating assumptions based on historical financial representations. Although we use valid data sources, examine expense ratios, review returns and risk ratings extensively, refer to economic indicators, review the implications of monetary policy, and consider management team tenure, our strategies are implemented due to assumptions derived from the analysis of historical data. The results of investment strategies derived from this method of analysis are not guaranteed, and past performance of an investment does not indicate future financial returns.

INVESTING IN SECURITIES INVOLVES A RISK OF LOSS THAT CLIENTS SHOULD BE PREPARED TO BEAR.

Clients should know that all securities and/or investment strategies have various risks. While it is impossible to name all potential risks associated with our specific methods of analysis and investment strategies, some risks are as follows:

- **General Market Risk**. Markets fluctuate, moving up or down based on news releases or, at times, for no apparent reason. This uncertainty means that, at times, the price of specific securities may increase or decrease without a discernible reason and may take a while to recover any lost value. Adding additional securities to the portfolio might not lower this risk, as all securities can be affected by market swings. Market fluctuations will ultimately affect a client's portfolio holdings.
- **Inflation Risk**. This risk arises when any form of inflation exists, resulting in the value of a dollar being greater today than it will be in the following year, due to the declining purchasing power caused by inflation. Inflation risk can influence the valuation of a client's investment holdings. Additionally, it can adversely affect companies by increasing operational costs, thereby impacting profitability.

- **Interest Rate Risk**. Changes in interest rates will affect the value of fixed income investment holdings. The value of fixed income securities is more inclined to decrease as interest rates increase. This decrease in value may not be offset by income from new investments or other investment holdings. Interest rate risk is generally greater for fixed income securities with longer maturities.
- **Credit Risk**. Generally, the degree of risk in fixed income assets is reflected in their credit rating. Issuers, or guarantors of investment assets, may be unable or unwilling to make timely payments of interest or principal or to honor their obligations otherwise. The issuers or guarantors may default, resulting in a loss of the full principal amount of fixed income assets. There is a risk that the credit rating of a fixed income asset may experience a downgrade after purchase, which could adversely affect its value and investment holdings.
- **Financial Risk**. All companies face financial risks. Excessive borrowing to finance business operations reduces profitability because the company must meet its obligations in good and bad economic times. During periods of financial stress, the inability to meet loan obligations may result in the company filing for bankruptcy and/or the declining market value of a company's securities. All businesses are susceptible to financial risks at some point in a business cycle. When we invest in a company with excessive debt, that company's financial risk could negatively affect a client's portfolio holdings.
- **Time Horizon Risk.** A client may require the liquidation of portfolio holdings earlier than the stated time horizon. If liquidations occur when portfolio values are low, the client will not realize as much value as the client would have if the portfolio holdings had the opportunity to appreciate (or regain value) as investments frequently do.
- **Asset Allocation Risk**. The asset classes represented in a client's investment asset composition can perform differently from each other at any given time and over the long term. A client's investments will be affected by the allocation among equities, exchange-traded funds, mutual funds, and occasionally fixed income securities (bonds), cash equivalents, and occasionally, alternative investments. If any asset class that comprises a client's holdings underperforms, the performance of other asset classes may suffer.
- **Equity Securities Risk**. Equity securities, such as common stocks, are subject to changes in value driven by market perceptions of a particular issuer or by general stock market fluctuations that affect all issuers. Investments in equity securities may be more volatile than other types of investments.
- **Investment Company Securities Risk**. Investments in investment company securities ("mutual funds") and exchange-traded funds ("ETFs") have risks. This risk disclosure focuses on mutual funds. See specific details regarding ETF risks below. The risks associated with investing in mutual funds are substantially the same as those of investing directly in the underlying securities (i.e., general market risks, interest rate risks, financial risks, time horizon risks, liquidity risks, etc.). There is also a risk that a mutual fund may not achieve its investment objective or execute its investment strategy effectively, which could adversely affect the performance of a client's portfolio.

  Additionally, clients pay a pro rata share of fees and expenses associated with mutual funds, which will likely affect the value of a client's investments or portfolio holdings.
- **Exchange-Traded Funds Risk**. There are risks associated with investing in exchange-traded funds (ETFs). ETFs are offered for all asset classes, industries, sectors, and markets. There are two (2) general management styles for ETFs: passive and active. Details regarding the management techniques and associated risks are as follows:

  Passively Managed ETFs represent an interest in a portfolio of securities designed to track an underlying benchmark or index. These ETFs typically track an underlying benchmark or index; the ETF may or may not hold all the securities in that benchmark or index. ETFs are also subject to price variations. ETFs trade throughout the day, and market prices are generally at or near the most recent net asset value (NAV). However, certain market inefficiencies may cause the shares to trade at a premium or discount to the stated NAV. For example, a high volume of market sales may cause ETFs to trade at a price below the value of the underlying NAV.

  Actively Managed ETFs are designed to outperform their respective indices. These portfolios generally expose a high percentage of net assets to a fixed list of investments (e.g., U.S. exchange-listed equity securities, U.S. exchange-traded funds that provide exposure to U.S. exchange-listed equity securities, U.S. exchange-listed equity securities of non-U.S. issuers, including the securities of non-U.S. issuers traded on U.S. exchanges in the form of depository receipts, etc.). The ETF may also have exposure to futures, other derivatives, and long and short positions, which may not perform as expected. These securities are subject to the risk that they may not effectively outperform an index, industry, or other markets they intend to outperform. In addition to the risk that portfolio expenses reduce returns, there is the risk that ETF portfolio managers' strategies are unsuccessful, that the investment is illiquid or has low trading volume, and that it may not perform as expected, resulting in losses.

Moreover, as with any security, there is no guarantee that an active secondary market for such ETF shares will continue to exist. Also, the redemption of ETFs can be limited. Only an authorized participant (typically a broker-dealer that acts as a liquidity provider) may engage in the creation or redemption transactions of an ETF. Furthermore, ETFs typically have a limited number of broker-dealers that may act as authorized participants. To the extent that authorized participants exit the business or are unable to proceed with creation or redemption orders, and no other authorized participant can step forward, the liquidity of an ETF is likely to be impacted and could result in trading halts or delisting.

- **Nontraditional ETF Risk**. Nontraditional exchange-traded funds (ETFs) include leveraged, inverse, or inverse-leveraged ETFs. Levered ETFs seek to deliver multiples of the performance of an underlying index or benchmark for a specified period (usually a single day). Inverse ETFs are generally "short positions" seeking to deliver the opposite of an underlying index or benchmark for a specified period of time. Inverse-leveraged ETFs seek to deliver a multiple of the opposite of an underlying index or benchmark over a specified period. Due to the effects of compounding, their performance over more extended periods of time can differ significantly from the performance, which can be magnified in volatile markets. Inverse ETFs reset daily and are designed to achieve their stated objectives daily.

  Nontraditional ETFs are not long-term investments. They are highly speculative and can be quite volatile. Investments in nontraditional ETFs should be monitored daily to ensure that the risks associated with such investments remain appropriate for a client's portfolio holdings, especially during volatile markets when risks intensify.

- **Unit Investment Trusts Risk**. Unit Investment Trusts (UITs) are registered investment companies with characteristics of both mutual funds and closed-end funds. UITs fall into two (2) main categories: bond trusts and equity trusts. The trust associated with the UIT is typically concentrated in a specific sector. As a result, any factor affecting the sector will likely have a greater impact on the trust.

  Furthermore, sector predictions may not materialize, and the companies selected for the trust may not represent the entire sector or participate in the sector's overall growth. Share prices or dividend rates on the securities in the trust may decline during the life of the trust. There is no guarantee that the share prices of the securities in the trust will not decline, that the issuers of the securities will declare dividends in the future, or, if declared, whether they will remain at current levels or increase over time. Inflation may decrease the value of assets or the income from investments. UITs are not actively managed and should be considered part of a long-term strategy.

- **Fixed Income Securities**. Fixed income securities include government bonds, corporate bonds, and other corporate debt securities, such as debentures. The market value of fixed-income securities is sensitive to changes in interest rates. Generally, when interest rates rise, the value of fixed income securities declines; when interest rates decline, the value increases.

  Usually, the longer the remaining maturity of a fixed income security, the greater the effect of interest rate changes on its market value. In addition, changes in the issuer's ability to make payments of interest and principal and the market's perception of an issuer's creditworthiness can affect the market value of its fixed-income securities. Fixed-income securities may also be subject to yield curve risk.

  Additionally, fixed-income securities are subject to inflation, liquidity, and reinvestment risks. Inflation risk is the risk that inflation will erode the purchasing power of the cash flows generated by debt securities. Fixed-rate debt securities are more susceptible to inflation risk than floating-rate debt securities. Liquidity risk is the risk that certain fixed income securities may be difficult to sell at a particular time or at an acceptable price, which may cause a client's portfolio to hold these securities for longer periods than planned or forgo other investment opportunities.

- **Index-linked Securities Risk**. Index-linked fixed income securities remain subject to credit risk, fluctuation in values due to changes in interest rates, and issuer defaults, which can significantly impact the performance of these securities. Similarly, index-linked equity securities remain subject to market perception risks and to variability in demand for a company's products and services. Index-linked securities are subject to correlation risk, meaning there is no assurance that the underlying security will correlate with the selected index. For example, the value of the index could appreciate while the value of the fixed income or equity security declines, resulting in losses. There is also tracking error risk, which refers to the risk that the performance of the security does not correlate with the index it attempts to track. To illustrate, changes to the composition of the linked index could lead to tracking errors.

- **Risk Specific to Third-party Investment Management Platforms**. Investing client assets with another investment advisor involves additional risks. Such risks include the realization that the third-party investment management platforms are not as qualified as we believe them to be, that the securities or investment strategies that the platforms use are not as liquid as we would normally use in client portfolios, or that the platform's risk management guidelines are more liberal than we would normally employ. Additionally, the investment strategy implemented by a third-party investment management platform may involve an above-average portfolio turnover that could negatively impact the net after-tax gain experienced by a client. Also, portfolio holdings used in a third-party investment management strategy are usually exchanged or transferred without regard to a client's personal tax ramifications.
- **Margin Risk**. Margin is a loan issued to clients that permits leverage of current portfolio holdings, increases buying power for additional positions/investments, facilitates advanced trading strategies (e.g., options, short sales, etc.), or uses it as a line of credit. When margin is used as leverage, clients seek to enhance returns. Leverage is exposure to price changes in an investment at a ratio greater than 1:1 relative to the amount invested.

  Clients who elect to trade on margin will enter into a separate agreement directly with the account custodian's clearing firm. If a client requests margin and the strategy aligns with the investment goals that our firm has implemented, we will instruct the client to complete and submit the account custodian's margin application for approval.

  Using margin as leverage magnifies both the favorable and unfavorable effects of price movements in the investments placed on margin, which may subject the portfolio holdings to a substantial risk of loss. If there is a sudden, steep drop in the value of one or more portfolio holdings, the aggregate value of a client's holdings may also decline. An additional risk is that we may not be able to liquidate assets quickly enough to meet margin or borrowing obligations during market declines. The obligation to meet additional margin or other payment requirements could worsen as the value of portfolio holdings declines.

  Also, because acquiring and maintaining portfolio holdings on margin allows a client to hold positions worth significantly more than the investment in those positions, the amount a client stands to lose in the event of adverse price movements is higher relative to the amount of the investment. Also, since margin is a loan subject to interest, using margin increases account expenses.

  Clients should refer to the margin agreement with the account custodian's clearing firm for all terms and conditions of a margin arrangement, including all related fees and expenses.
- **Risks Related to Real Estate Investment Trusts**. Investing in publicly traded real estate investment trusts (REITS) involves risks similar to those associated with investing in the real estate industry. The performance of publicly traded REITS depends on the types, values, and locations of the properties it owns and how well those properties are managed. Some general risks include but are not limited to possible declines in the value of real estate, variations in rental payments, changes in interest rates, general and local economic conditions, increases in the rate of inflation, increases in property taxes and operating expenses, changes in zoning laws, costs resulting from the cleanup of environmental problems, and uninsured damages from floods, earthquakes or other natural disasters.

  Since REITS may be invested in a limited number of projects or a particular market segment, these investments may be more susceptible to adverse developments affecting a single project or market segment than more broadly diversified investments. Additionally, loss of status as a qualified REIT under the U.S. federal tax laws could adversely affect the value of a particular real estate investment trust or the market for real estate investment trusts.
- **Option Transactions Risk**. Options are subject to risk factors, including but not limited to volatility, liquidity in underlying markets, the state of the economy, and any legal, political, or geographic event that affects the underlying security. The buying or selling of options involves the payment or receipt of a premium payment and the corresponding right or obligation, as the case may be, to either purchase or sell the underlying security for a specific price at a certain time or during a certain period. Purchasing options involves the risk that the underlying security does not change in price in the manner expected so that the option expires worthless, and the investor loses the premium. On the other hand, selling options involves potentially greater risk because the investor is exposed to the actual price movement in the underlying investment in excess of the premium payment received. For more information regarding the risks associated with options, please read the Characteristics and Risks of Standardized Options brochure, available at this site: www.theocc.com.
- **Alternative Investments Risk**. Investments in alternative securities include liquid options like business development companies and publicly traded real estate investment trusts. Illiquid alternatives include interests in private equity funds, hedge funds, special purpose vehicles, and private real estate investment trusts, among others. Alternative investments are customarily illiquid. Usually, these investments are issued

by companies that are not publicly traded, and consequently, in most cases, there is generally no public market for the shares or interests. Alternative investments are long-term investment vehicles that are highly speculative and suitable only for clients whose financial circumstances can endure significant losses. Investing in alternative strategies involves additional risks, including, but not limited to, the potential for a complete loss of principal, liquidity constraints, and limited transparency.

- **Risks Related to Commodities**. Investments in commodities or commodity-linked assets typically demonstrate greater volatility than traditional securities. The value of these commodity-linked assets is often influenced by market trends, fluctuations in commodity indices, interest rate changes, and various factors impacting specific industries or commodities, such as droughts, floods, weather variations, livestock diseases, embargoes, tariffs, and international economic, political, and regulatory developments. If advisory accounts are concentrated in assets linked to a particular industry or sector of the commodities market (such as gold, oil, metals, or agricultural products), the accounts are likely to be more vulnerable to the risks associated with that industry or sector.
- **Foreign Securities (ADR) Risk**. We invest in foreign securities through American Depository Receipts (ADRs). ADRs are shares of non-US companies issued by an American bank or trust company, evidencing ownership of underlying securities issued by a foreign issuer. An ADR represents a specified number of shares in a foreign stock. Purchasing foreign securities through ADRs may help reduce administrative and duty costs that would otherwise be applied to each transaction. Capital gains and dividends are paid in U.S. dollars. Purchasing ADRs does not eliminate the currency and economic risks accompanying investing in another country. Foreign markets, particularly emerging markets, are less liquid, more volatile, and subject to less governmental supervision than U.S. markets. There can be difficulties enforcing contractual obligations. Adverse political and economic developments or changes in the value of a foreign currency can make it difficult to sell a security and therefore negatively impact its value.

  The risk associated with foreign securities applies to investments in ADRs. There may be less publicly available information about a foreign issuer than a domestic one. Foreign companies are not generally subject to uniform accounting, auditing, and financial standards and requirements comparable to those of U.S. companies. There may also be less government supervision and regulation of foreign securities exchanges, brokers, and listed companies than exists in the United States. Interest and dividends paid by foreign issuers may be subject to withholding and other foreign taxes, which may decrease the net return on such investments as compared to dividends and interest paid by domestic companies or the U.S. government. There may be the possibility of takeovers, seizure, or nationalization of foreign deposits, confiscatory taxation, political, economic, or social instability, or diplomatic developments that could affect assets held in foreign countries. Finally, the establishment of exchange controls or other foreign governmental laws or restrictions could adversely affect the payment of obligations.
- **Bitcoin ETF Risk**. Bitcoin and other cryptocurrencies, also referred to as “virtual currency,” “digital currency,” or “digital assets,” have no true or actual value but act as a medium of exchange where algorithms or specific peer-to-peer communities determine its value. If suitable for a client, we will purchase a Bitcoin ETF or other ETFs that invest in bitcoin and other cryptocurrencies. Therefore, clients will have exposure to bitcoin or other cryptocurrencies, directly or indirectly, through investments such as ETFs or other investment vehicles.

  Bitcoin ETFs do not invest directly in digital assets. These ETFs use derivatives such as Spot Bitcoin markets to value an ETF that invests in digital assets is likely to be highly volatile and subject to fluctuations due to several factors, including the price of bitcoin, manipulative trading activity on digital asset exchanges, which, in many cases, are largely unregulated, investor sentiment and expectations with respect to interest rates, the rates of inflation, and trading activities of large investors that invest directly or indirectly in bitcoin.

  Generally, the investment objective of Bitcoin ETFs is to reflect the performance of the spot price of bitcoin, as measured against a benchmark, less expenses and other liabilities. The value of bitcoin is determined based on the fair market value price for bitcoin, which reflects the execution price of bitcoin on the principal market where it is traded, as determined by independent third-party digital asset data companies that provide the benchmark. The market price of bitcoin and other cryptocurrencies has been subject to extreme fluctuations and has experienced losses.

  Purchases of Bitcoin ETFs or ETFs that invest in other digital assets are highly speculative and suitable only for clients whose financial circumstances can withstand a loss of the entire investment. The ETF will typically process all creations and redemptions through transactions with authorized participants, which are typically financial firms. Creation and redemption transactions will initially take place in cash. The authorized participants will deliver only cash to create shares and will receive only cash when redeeming shares. If a broker-dealer or account custodian charges commissions, buying or selling shares of the ETF will incur customary brokerage commissions and charges. Trades may occur at a premium or discount relative to the net asset value (NAV) per share of the ETF. Nonetheless, authorized participants may cease operations or shut down if the exchanges are subject to fraud, technical glitches, hacking, or malware.

Bitcoin ETFs, or ETFs that invest in other digital assets or virtual currency, involve significant risks, and these risks are similar to those of direct investment in digital assets or virtual currency, which are speculative securities. These investments also involve additional risk factors, including, but not limited to, the potential for complete loss of principal, liquidity constraints, and limited transparency.

- **General Risks Related to Digital Assets**. Digital assets, such as bitcoin and other cryptocurrencies, often referred to as "virtual currency" or "digital currency," are mediums of exchange without actual value. These assets are not backed by a government issued legal tender, and the worth is determined by online, peer-to-peer networks where ownership and behavior are governed by participants. Digital currency exists on a blockchain, a shared, continually reconciled database that stores digital assets in a decentralized manner across users' computers.

  Price or Value Disparities. The price of digital assets is unstable and often impacted by the behavior of a small number of influential individuals or companies. The historical volatility of digital assets may be due to speculation regarding potential future appreciation in value, which could adversely affect prices. The potential for a rapid decline in the value of these assets is driven by the speculative nature and the influence of a few key individuals or entities on its price.

  Regulatory Risk. Investors are not granted ownership rights in digital assets in the same manner as traditional investments that trade on regulated exchanges. Additionally, investors do not benefit from protections associated with federal and state securities laws. Furthermore, the uncertain and potentially changing tax treatment of digital assets could negatively impact the value of digital assets.

  Cybersecurity Risk. Certain digital asset networks are subject to control by entities that capture a significant amount of the network's processing power, a significant percentage of the digital assets issued and outstanding, or a significant number of developers or intermediaries important for the operation and maintenance of such digital asset network. Blockchain networks secured by a proof-of-work algorithm depend on the strength of the processing power of participants to protect the network. If a malicious actor or botnet (a volunteer or hacked collection of computers controlled by networked software coordinating the actions of the computers) obtains a majority of the processing power dedicated to mining on a digital asset network, it may be able to alter the blockchain on which the network and most transactions rely by constructing fraudulent blocks or preventing certain transactions from completing in a timely manner, or at all. The malicious actor or botnet could control, exclude, or modify transactions. A significant disruption in internet connectivity could also disrupt a digital asset's network operations until the disruption is resolved, thereby having an adverse effect on the price of digital assets. Investments in digital assets directly or indirectly involve various additional risk factors, including the potential for liquidity constraints and the complete loss of principal.

- **Regulatory and Governmental Risk**. Changes in laws and regulations can change the value of securities. Certain industries are more susceptible to government regulation. If portfolio holdings are heavily invested in a particular sector or industry, correlating changes in zoning, tax structures, or specific industry regulations could affect returns or holdings.

- **Reliance on Advisor**. The performance of clients' portfolio holdings depends on the skill and expertise of our firm's staff in making appropriate investment decisions. The success of client portfolios relies on our firm's ability to develop and implement suitable investment strategies and apply investment techniques and risk analyses to meet a client's investment objectives. Subjective decisions made by our staff may lead to portfolio losses or missed profit opportunities that could otherwise have been realized. For example, our portfolios may include tailored investment features that influence the implemented investment strategies. Additionally, as financial markets change, we may choose to invest in other securities when it aligns with our specific portfolio management strategy.

- **Risks Related to Public Health Issues**. Our advisory business could be adversely affected materially by pandemics, epidemics, and global or regional outbreaks of disease, such as but not limited to COVID-19, Ebola, H1N1 flu, H7N9 flu, H5N1 flu, or Severe Acute Respiratory Syndrome (SARS). Significant public health issues, including any occurrence or recurrence of an outbreak of any epidemic, infectious disease, or virus, could cause a slowdown in the levels of economic activity generally (or cause the global economy to enter into a recession or depression), which could adversely affect our advisory business, financial condition, and operations. Should these or other major public health issues arise or materially affect the day-to-day lives of persons around the globe, our firm could be adversely affected by more stringent travel restrictions, additional limitations on operations, or business and/or governmental actions that limit the movement of people between regions and other activities or operations.

- **Cybersecurity Risk**. Our advisory services rely on various computer and telecommunications technologies, many of which are provided by or depend on third-party service providers. Systems or component failures could severely compromise our ability to operate successfully, delays in data transmission, telecommunication failure, power loss, a software-related system crash, unauthorized system access or use (such as "hacking"), computer viruses, worms, and similar programs, fire or water damage, human errors in using or accessing relevant systems, or various other events or circumstances. These events may impact trading processes for client advisory accounts. Providing comprehensive and foolproof protection against all such events is impossible. We cannot provide any assurance about the ability of applicable service providers to continue providing services.

  Any event that disrupts our computers, telecommunications systems, or operations could compromise our services for an extended period and cause client advisory accounts to experience losses, including preventing trading, modifying, liquidating, and/or monitoring the portfolios.

  Cyber incidents can result from deliberate attacks or unintentional events and may include unauthorized access to digital systems, misappropriation of assets or sensitive information, data corruption, or operational disruption, such as denial-of-service attacks on websites. Cybersecurity failures or breaches that affect our advisory services or service providers can cause disruptions to our operations, potentially causing clients to experience financial losses, the inability to access advisory accounts, and other damages.

Notwithstanding the method of analysis or investment strategy used by our firm, the assets in an investment portfolio are subject to the risk of devaluation or loss. Please note that various events can influence the value of assets or portfolio holdings, including but not limited to changes in the financial viability of companies, market fluctuations, exchange rate shifts, trading interruptions and delays, economic reports, and natural disasters. Although this information summarizes potential events that may affect investments, it is not exhaustive.

THERE ARE INHERENT RISKS ASSOCIATED WITH INVESTING, AND DEPENDING ON THE RISK OCCURRENCE, CLIENTS MAY LOSE ALL OR A SUBSTANTIAL AMOUNT OF THEIR INVESTMENT

Recommendation of Specific Types of Securities

We do not focus our advice on or make recommendations relative to any particular type of security. Our advice encompasses an array of securities and investment vehicles.

(Item 9) DISCIPLINARY INFORMATION

Neither our firm nor any of our management personnel has been involved in any industry-related legal or disciplinary matter.

(Item 10) OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Financial Industry Activities

We are not a registered broker-dealer and do not have an application pending to register as a broker-dealer. Additionally, neither our management personnel nor investment advisor representative is registered as, or has an application pending to register as, a registered representative of a broker-dealer.

Financial Industry Affiliations

Neither our management personnel nor investment advisor representative is registered as a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor, nor has an application pending to register as an associated person.

Other Affiliations

Our firm is also an insurance agency, and our investment adviser representative is licensed as an insurance agent who offers and sells insurance products for asset and income protection. The insurance offerings include life insurance, disability insurance, long-term care insurance, group life insurance, and fixed annuities. Many of the insurance products are sold through separate vendors. The firm may devote up to thirty percent (30%) of its resources to insurance activities.

When acting as an insurance agent, our investment advisor representative will receive separate yet customary compensation for insurance product sales. When we receive insurance commissions and advisory fees, the firm's compensation is greater than it would be if a client purchased insurance products separately, or absent of the advisory fee component. Advisory fees are not offset by insurance commissions earned; therefore, insurance products may be available through more cost-effective channels. Clients are not obligated to purchase any insurance product recommended by our firm. Insurance products may be available through more cost-effective channels. Please note that clients are not obligated to buy insurance products recommended by an investment advisor representative of our firm.

Our investment advisor representative also provides tax projections and tax preparation services through our affiliate, Felton & Peel Tax Services LLC. We offer such services to advisory clients and receive separate compensation. Clients are not obligated to utilize tax-related services our investment advisor representative recommends.

Acting in different capacities through other business activities and receiving compensation in such capacities creates conflicts of interest. Accordingly, this is our notification of the conflicts of interest mentioned above; we will disclose other conflicts in writing prior to providing other services.

We do not have any material arrangement or relationship with a related person that is a broker-dealer, municipal securities dealer, government securities dealer or broker, investment company, or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), other investment advisor or financial planner, futures commission merchant, commodity pool operator, commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, pension consultant, real estate broker or dealer, sponsor or syndicate of limited partnerships not already disclosed herein. Please also review Item 4, Other Business Activities, of our investment advisor representative's Brochure supplement.

Other Investment Advisers

We routinely recommend other investment advisors to our clients. Please review Items 4 and 5 herein relative to Separately Managed Portfolio Services. Due to the composition of these arrangements, the compensation derived from advisory products and services of other investment advisors (i.e., third-party investment managers) can result in a substantial concentration of products and services that benefit our firm. These arrangements are fully disclosed to clients before effecting transactions.

Additionally, our firm's chief compliance officer will periodically review transactions to assess over-concentration in any product or service offering by a particular third-party investment manager, evaluate client suitability to ensure compatibility with advisory programs, and assess fee structures for compensation that extend beyond customary thresholds.

(Item 11) CODE OF ETHICS, PARTICIPATION, OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We require that all Felton & Peel Wealth Management employees act ethically and professionally. Our management persons, investment advisor representatives, and other employees (collectively, "personnel") subscribe to a strict code of professional standards and ethics ("Code of Ethics"). Our Code of Ethics is constructed to comply with investment advisory laws and regulations that require firms to act as fiduciaries in transactions with their clients. Our inherent fiduciary duty requires that we act solely in our clients' best interests and adhere to standards of utmost integrity in our communications and transactions. These standards ensure that our clients' interests are given precedence.

Accordingly, we have implemented comprehensive policies, guidelines, and procedures that promote ethical conduct and practices by all personnel. The foregoing has been compiled and is collectively referred to as our Code of Ethics. We adopted our Code of Ethics to specify our standards for professional conduct, prohibit certain transactions that create conflicts of interest (or perceived conflicts of interest), and establish reporting requirements and enforcement procedures related to personal securities transactions by our personnel.

Our Code of Ethics, which addresses our fiduciary duty, professional standards, insider trading, personal trading, and gifts and entertainment, establishes our ideals for ethical conduct based on fundamental principles of openness, integrity, honesty, and trust.

We will provide a copy of our complete Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

We do not recommend that clients buy or sell securities in which our firm, an affiliate, or a subsidiary has a material financial or ownership interest.

Personal Trading

Proprietary Trading

We will, at times, buy or sell securities for our employees that we have also recommended to clients. We will always document any transaction that could be construed as a conflict of interest. Conflicts of interest resulting from trades by our employees ("personal accounts") may present in many contexts. Some conflicts of interest related to personal trades include trading ahead to obtain a better transaction execution price than clients, recommendations or trades based on financial interests, trading on information not available to the public, or structuring transactions in a manner that results in profits for employees' accounts. To mitigate or remedy any conflicts of interest or perceived conflicts, we monitor internal trading reports for adherence to our Code of Ethics.

Simultaneous Trading

From time to time, we are likely to buy or sell investments for our employees' personal accounts at or around the same time as clients. As summarized above, our Code of Ethics requires us to (1) act in accordance with all applicable federal and state regulations, (2) act in the best interest of clients, (3) preclear transactions in private placements or initial public offerings, and (4) review personal securities transactions by employees to confirm adherence. Our chief compliance officer performs the personal securities transaction reviews. In any instance in which similar securities are purchased or sold, we will uphold our fiduciary duty by ensuring that the transactions benefit our clients' interests.

(Item 12) BROKERAGE PRACTICES

Selection and Recommendation

We recommend account custodians after evaluating several factors. The factors include, but are not limited to, relatively low fees and expenses, execution capabilities, reputation, access to securities markets, and expertise in handling brokerage support processes. We also consider the availability of other products and services that benefit our clients, many of which are not typically available to retail (nonadvisory) clients.

Our firm maintains a custodial services agreement with Charles Schwab & Co. (hereinafter, "Schwab"). Schwab is a registered broker-dealer and member of FINRA and SIPC. We are participants of Schwab's institutional services platform for independent investment advisors (Schwab Advisor Services™).

Altruist Corp has completed its acquisition of Shareholder Services Group. As a result, we maintain a custodial services agreement with Altruist Financial LLC. Altruist Financial LLC is owned by Altruist Corp. Altruist Financial LLC (hereinafter, "Altruist") is a registered broker-dealer and member of FINRA and SIPC. We are participants of Altruist's institutional services platform for independent investment advisors.

We recommend account custodians based on the best fit for our clients. We evaluate cost implications, a client's previous custodial relationships, and the custodian's brokerage support processes.

Our firm is independently owned and is not affiliated with Schwab or Altruist. Our account custodians provide brokerage, operational support, and other custodial services to our firm.

While we recommend that a client use Schwab or Altruist as an account custodian, clients ultimately decide whether to do so and open an account by entering into an account agreement directly with Schwab or Altruist. We do not open the account, although we may assist clients in doing so. As outlined in Item 5, Other Fees & Expenses, there are additional costs and expenses related to managing clients' accounts and providing advisory services.

More About Schwab

Although Schwab generally does not charge clients separately for custody services, it is usually compensated by charging transaction fees on trades and assessing account maintenance fees. Schwab is also compensated by the interest it earns on the uninvested cash (i.e., Schwab money market mutual funds) in client accounts and may be compensated by a client's investments in other products and services offered through Schwab Advisor Services™.

Schwab also makes other products and services available that benefit our firm but may not directly benefit clients' accounts. Services provided by Schwab are not otherwise contingent upon our firm committing any specific amount of business to Schwab. The products and services assist us in managing and administering our clients' accounts. Such services include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of client accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provides access to client account data (such as duplicate trade confirmations and account statements)
- Facilitates trade execution and allocates aggregated trade orders for multiple client accounts

- Provides pricing and other market data
- Facilitates the payment of our fees from our clients' accounts
- Assists with back-office functions, recordkeeping, and client reporting

Additionally, Schwab offers other services to help us manage and further develop our business enterprise. These services include:

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

Our firm may receive some of the services listed above, and in other cases, Schwab will arrange for third-party vendors to offer these services. Schwab may also discount or waive its fees for some of the services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as the occasional business entertainment of our personnel.

Notwithstanding the foregoing, we reserve the right to use other or additional firms for custodial services.

1. Soft Dollar Benefits
As an institutional services platform participant, we receive ancillary soft dollar benefits to support all of our advisory accounts and certain operational processes. The soft dollar benefits include but are not limited to duplicate client confirmations and bundled duplicate statements, access to a trading desk that serves platform participants exclusively, access to block trading, which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts, mechanisms to facilitate the deduction of advisory fees directly from client accounts, access to an electronic communication network for order entry and account information; receipt of compliance publications, and access to other products and services that are generally available to only institutional platform participants.

As of the date of this Brochure, we have not entered into any agreement with an account custodian, broker-dealer, or any other third party to receive soft dollar credits. Soft dollar credits are earned from clients' securities transactions as a result of an increase in transaction costs or commissions and are subsequently used to pay for research or other products or services provided by an account custodian. Therefore, although we receive ancillary soft dollar benefits, our firm does not earn soft dollar credits.

2. Brokerage for Client Referrals
We do not receive client referrals from broker-dealers or other third parties in exchange for using any particular broker-dealer.

3. Directed Brokerage
(a) We recommend either Schwab or Altruist to clients. Our service agreements with Schwab and Altruist are designed to maximize trading efficiencies and cost-effectiveness for our clients. By recommending that clients use Schwab or Altruist, we seek to achieve the most favorable results relative to trading costs, asset allocation, and rebalancing client investments.

(b) We also permit clients to direct brokerage. If a client prefers a particular account custodian, we will notify the custodian of our advisor-client relationship and proceed accordingly. However, under such arrangements, we are typically limited in our ability to achieve best execution, negotiate transaction costs, participate in block trades, or take advantage of the benefits provided by Schwab or Altruist. Clients who direct brokerage do not receive the benefits of aggregate or block trading. This will likely result in clients paying or receiving different trade execution prices for the same security and higher costs associated with brokerage transactions under a directed arrangement.

Order Aggregation

In the ordinary course of business, we may (but are not obligated to) block or aggregate orders for all advisory accounts, including our personal accounts, to execute transactions more timely, equitably, cost-effectively, and efficiently. When we block or aggregate trades, purchase and sale order executions receive an average price and are allocated proportionally among aggregated accounts. This practice is reasonably likely to result in an administrative convenience for our firm and an overall economic benefit to clients. Clients benefit relatively from averaged purchase or sell execution prices, lower transaction expenses, beneficial timing of transactions, or a combination of these and other factors.

If we decide that order aggregation is in the best interests of clients, before aggregating trades, we will prepare a written allocation statement specifying each advisory account that will participate in the aggregated order and the anticipated allocation among the accounts if the order is filled in its entirety. If the order is partially filled, allocations are made according to our judgment of each client's best interest, and our firm will document such allocation decisions. For example, if an order is filled partially, client orders will be allocated before any personal account allocations. Each account participating in a block trade will pay or receive the average price for all shares included in the transactions for such securities on that day, including applicable transaction costs.

Any change to an allocation must treat each client fairly and equitably and must be explained in writing and approved by our chief compliance officer promptly, generally no later than one hour after the opening of the markets on the trading day after the day the order was executed.

We do not receive any additional compensation or remuneration as a result of order aggregation. Our firm's chief compliance officer will review transactions periodically to detect and prevent inefficiencies that result from noncompliance with our order aggregation policies and procedures.

(Item 13) REVIEW OF ACCOUNTS

Periodic Reviews

Our criteria for reviewing client accounts are as follows:

1. Wealth Management Program

Our financial plans are used as cornerstone documents to ensure alignment with a client's financial goals, objectives, time horizon, etc., and investment management strategy. Clients who engage us under the Wealth Management Program are provided with ongoing monitoring, reviews, and updates to their financial plans through unlimited meetings or consultation sessions (e.g., in person, by telephone, or via electronic or virtual communications) during the engagement. Revised financial planning questionnaires are requested if there are changes to a client's financial circumstances during the engagement.

We also conduct formal reviews of a client's investment portfolio(s) no less than annually. Our Chief Compliance Officer, Malik S. Lee, reviews client accounts to determine whether portfolios and strategies continue to align with the client's financial planning goals and investment objectives.

2. Comprehensive Financial Planning

Comprehensive Financial Planning Services

Clients who engage us for comprehensive financial planning services receive ongoing monitoring, reviews, and updates to financial plans or planning reports through unlimited meetings or consultation sessions (e.g., in person, by telephone, or via electronic or virtual communications) throughout the engagement. Our comprehensive financial plans serve as a cornerstone document to ensure alignment with a client's financial goals, objectives, time horizon, and, if applicable, the client's portfolio management strategy. If there are changes to a client's financial circumstances during the engagement, revised financial planning questionnaires are requested.

Stand-Alone Financial Plans

Clients for whom we prepare a financial plan on a stand-alone basis may request subsequent updates or supplemental services for an additional fee.

Hourly Financial Planning Consultations

There are no reviews of hourly financial planning consultations. Upon the conclusion of agreed-upon sessions, the client must enter into a new agreement for additional services.

3. Portfolio Management Services

We conduct formal reviews of a client's investment portfolio(s) no less than annually. Given the parameters set for our asset allocation models, we continually monitor accounts and rebalance portfolios as appropriate. Our Chief Compliance Officer, Malik S. Lee, reviews client accounts to determine whether portfolios and strategies continue to align with the client's stated investment goals and objectives. Clients may request formal reviews more frequently. If reallocation of investments is necessary, we will buy or sell investments that align with a client's investment strategies, goals, and objectives.

4. Separately Managed Portfolio Services

We review the activity of separately managed accounts no less than annually. We perform a detailed review of clients' holdings to ensure that the investment objective of the third-party investment management platform continuously aligns with the client's financial goals. This process includes reviewing asset classes, investment management styles, and specified portfolio risk/return requirements. If reallocation is necessary, we may select or recommend different portfolios or third-party investment management platforms.

5. Financial Planning Webinars

Reviews do not apply to this service. Our firm conducts financial planning webinars for general informational and educational purposes only. The presentations do not provide personalized advice.

Intermittent Review Factors

Substantial market fluctuation, economic, business, or political events, or changes in a client's financial status (such as retirement, termination of employment, relocation, or inheritance) will prompt us to conduct ad hoc reviews of holdings and accounts. Clients are urged to notify us promptly if there are material changes that affect the financial information that we rely on to provide advice and recommendations.

Client Reports

We issue performance reports to clients regarding their advisory accounts semi-annually. Please review our performance reports carefully, comparing the asset values in our reports to those indicated in the statements issued by the account custodian. It is important to note that, due to different accounting procedures, reporting dates, or valuation and pricing methodologies for certain securities, the asset values on the performance reports issued by our firm will differ from the values on the account custodian's statements.

In addition to our reports, clients receive transaction confirmations from the account custodian shortly after trading activity (buys or sells). Additionally, the account custodian will send monthly statements for each month in which there is trading activity. Clients will receive account statements quarterly if there is no monthly trading activity.

(Item 14) CLIENT REFERRALS AND OTHER COMPENSATION

Economic Benefits for Advisory Services

Our firm does not receive economic benefits from any third party for providing investment advisory services to our clients.

Compensation for Client Referrals

Compensation Received for Client Referrals

As indicated in Item 10, Other Financial Industry Activities and Affiliations, we have entered into either a solicitor or sub-advisory agreement for our offering of Separately Managed Portfolios Services to clients. Accordingly, we receive advisory compensation from or share compensation with other investment advisors through solicitor's (or sub-advisor) activities. Our agreements and compensation arrangements comply with the Georgia Uniform Securities Act, SEC rule 206(4)-1, and rules promulgated thereto.

Our arrangements with third-party solicitors do not impact the advisory fees clients pay us. The advisory fees we charge for investment advisory services will not increase as a result of our referral agreements.

Referrals Compensation to Others

We have entered into endorsement agreements with other professionals, acting as third-party solicitors (e.g., accountants, attorneys, private bankers), who are compensated for soliciting clients on our behalf. Our agreements and disclosures relative to this type of engagement comply with. Accordingly, we have procedures to confirm prospective clients' receipt of disclosures advising of such compensation arrangements at the time of the referral.

We also have referral agreements in place that compensate nonadvisory employees for referring new clients to our firm.

Client Testimonials

Some current clients of our firm may provide testimonials; nonetheless, we do not provide any direct or indirect compensation for testimonials. We do, however, require that clients who provide testimonials adhere to the relevant regulatory requirements under the Georgia Uniform Securities Act and SEC rule 206(4)-1, including but not limited to disclosures about the arrangement and conflicts of interest. Additionally, we have established procedures to confirm that clients provide relevant disclosures to prospective clients.

(Item 15) CUSTODY

Custodian of Assets

Our firm does not hold physical custody of client funds or securities. We require that qualified custodians hold client assets. For more information regarding the qualified account custodian (broker-dealer) that services our accounts, please review the Brokerage Practices section (Item 12). Please note that the account custodians (i.e., Schwab, Altruist, etc.) are not responsible for supervising our firm's activities or investment advisor representative(s).

Our firm has indirect custody of client funds and securities because clients grant our firm authority to deduct advisory fees directly from clients' accounts; nonetheless, we have implemented the safeguard requirements of state regulations by requiring the safekeeping of client funds and securities by a qualified custodian.

We also have indirect custody of client funds and securities through the use of asset movement authorizations to process account disbursements at a client's request. To ensure the safekeeping of assets subject to movement authorizations, we have implemented the requisite account custodian procedures to safeguard client assets.

Account Statements

The account custodian will send monthly or quarterly electronic notifications regarding the availability of account statements. Clients are advised to carefully review account statements, comparing asset values, activity, holdings, allocations, performance, and advisory fees on current statements to information in previously received account statements and trade confirmations.

(Item 16) INVESTMENT DISCRETION

Discretionary Authority

It is customary for our firm to use discretionary trading authority to manage and direct the investments of clients' accounts. This authority is granted upon the execution of our investment management agreement.

Discretionary authority is used to make and implement investment decisions without clients' prior consultation. Such investment decisions include determining the asset classes and dollar amounts or percentages of securities to buy or sell for an account and are made in accordance with the client's stated financial goals, investment objectives, and risk tolerance. Though not typical, we may also use margin if the client has completed a margin application. We can also instruct the account custodian, broker-dealer, or trustee of the client's investment assets to accept and deliver securities or other assets to the client. Notwithstanding the foregoing, our discretionary trading authority does not authorize us to take or have possession of client assets, deliver any securities, or make payment of any funds held in the account to anyone except the account owner.

Clients may advise us in writing of limitations on our discretionary trading authority at any time during our advisory engagement.

While we allow clients to advise us of the desire to impose restrictions, such restrictions will generally not apply to the management of the underlying securities in mutual fund and exchange-traded fund portfolio holdings, if applicable. Also, onerous limitations may adversely affect the ability of separately managed portfolio services or a third-party investment management platform to manage a client's investment assets. Therefore, clients may be limited in imposing limitations because some restrictions may affect the outcome of our recommended portfolio management strategies. When clients impose onerous restrictions, we may exercise our option to terminate services as outlined in Item 5, Refund Policy. We will address each request on a case-by-case basis.

(Item 17) VOTING CLIENT SECURITIES

Our firm does not cast proxy votes on behalf of clients. We may provide information to clarify the issues in proxy solicitation materials; however, our clients are responsible for casting proxy votes. Clients are also responsible for directing shareholder action items related to mergers, acquisitions, tender offers, bankruptcy proceedings, and other events involving the securities held in accounts managed by us.

Clients receive proxy solicitations and information regarding shareholder action items either by mail or electronically from the account custodian or transfer agent. Clients must follow the instructions for voting or directing the shareholder action outlined in the mailing or electronic delivery.

(Item 18) FINANCIAL INFORMATION

Balance Sheet Requirement

We do not require or solicit prepayment of more than $500 in advisory fees per client for six (6) months or more in advance. Moreover, our firm does not meet any custody provision that would require the submission of a balance sheet.

Discretionary Authority, Custody of Client Funds or Securities, and Financial Condition

Our customary practice is to exercise discretionary authority to supervise and direct the investments of clients' accounts. Additionally, we have indirect custody of client funds and securities through our authorization and ability to deduct advisory fees directly from clients' accounts. More importantly, we do not have any financial condition that will impair our ability to meet our contractual commitments to clients.

Bankruptcy Petition Filings

Our firm has not been the subject of a bankruptcy petition at any time during the past ten (10) years.

(Item 19) REQUIREMENTS FOR STATE REGISTERED ADVISERS

Firm Management

Felton & Peel Wealth Management has one managing principal, Malik S. Lee. Mr. Lee's attached Brochure supplement outlines specific information regarding his educational and business background.

Other Business Activities

The other business activities of our firm are listed in Item 10, Other Financial Industry Activities and Affiliations. Please also review Item 4, Other Business Activities, of our investment advisor representative's Brochure supplement.

Performance-Based Fees

We do not assess performance-based fees.

Disciplinary Disclosure Reporting

1. Arbitration Claims. NONE
2. Civil Litigation, Self-Regulatory Organization Proceedings, or Administrative Actions. NONE

Relationships or Arrangements with Securities Issuers

Neither our firm nor management personnel has additional relationships or arrangements with any issuer of securities.

ADDITIONAL DISCLOSURES

This section covers other information related to our advisory business but not mentioned previously.

Important Information Regarding Retirement Accounts

ERISA Fiduciary Advisor

As a result of providing fiduciary investment advice to plan sponsors, plan participants, and IRA owners, we are a Fiduciary Advisor under Title I of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and the Internal Revenue Code of 1986, as amended (the Code). Please review Item 4, Types of Advisory Services, for details regarding our services. We will provide additional disclosures when we provide advice or make recommendations regarding a client's retirement accounts.

Retirement Account Rollover Options

Clients have options regarding retirement account rollovers. Existing clients or new clients leaving an employer typically have four (4) options regarding assets in an existing retirement plan. They may:

1. roll over the assets to the new employer's plan, if available, and if rollovers are permitted;
2. leave the assets in the former employer's plan, if permitted;
3. roll over the assets to an Individual Retirement Account ("IRA"); or
4. cash out the account value (adverse tax consequences may be applicable).

If we recommend that a client roll over retirement plan assets into an account we will manage, such a recommendation creates a conflict of interest because our firm will earn fees as a result of the rollover. As a Fiduciary Adviser, we mitigate this conflict of interest by disclosing it and ensuring that a recommendation to roll over retirement plan assets is in the client's best interest.

No client is obligated to roll over retirement plan assets to an account managed by our firm.

CFP Board Disclosures

Our firm employs a CERTIFIED FINANCIAL PLANNER™ professional, Malik S. Lee, CFP®. Mr. Lee's Brochure supplement outlines the specific details regarding the conferment of his CFP® professional designation. Accordingly, we also adhere to the CFP Board's Standards of Professional Conduct.

We encourage clients to review the information outlined in this Brochure, our disclosure document. We welcome questions that clients may have regarding our advisory services (see Item 4, Advisory Services), compensation (see Item 5, Fees and Compensation), and other activities and affiliations (see Item 10, Other Financial Industry Activities and Affiliations).

Should any material changes occur to the information outlined in this Brochure, updates will be provided to clients in a reasonable time frame, generally within thirty (30) days, as required by advisory regulations. We acknowledge our responsibility to adhere to the standards established by the CFP Board's Standards of Professional Conduct, including the duty of care of a fiduciary, as defined by the CFP Board.

EXHIBIT A – Financial Planning Services

Fundamental Planning Services
Review Credit Scores and Credit Report / Credit Score Optimization; Personal Balance Sheet Calculation and Net worth Statement Review; Discuss basic strategies to reduce or eliminate debt
Emergency Fund Calculations and Recommended Balance Optimization
College Funding/Savings Strategies
Existing Employment Benefits Review (i.e., HSA, flex spending, medical plan selections)
Cash Flow-Based Financial Plan
Occupation/Career Change Evaluation (compensation & benefits)
Student Loan Review; Repayment Strategies
Home Loan Review; Auto loan and/or Lease Review; provide recommendations
Investment Planning
Analyze and Determine investment goals, risk tolerance, and time horizons
Review and Analyze all account holdings to determine alignment with current goals
Create your "Living Asset Allocation" based on your cash flow needs
Reviewing current employer retirement plan investment options; Provide suggested asset allocation based on your financial plan results, risk tolerance & time horizon
Review underlying investment selection and determine asset allocation within Variable Annuities and Variable Life Insurance.
Investment Portfolio monitoring and periodic rebalancing
Selection & Implementation of recommended Equity Investment Model
Creation and Implementation of recommended fixed income investment portfolio & strategy
Retirement Planning
Analyze and determine between Pre-tax Contributions vs. After-tax Contributions; Creation and Implementation of Retirement Projections; Determine a retirement withdrawal plan
Coordinate with Employer Benefits Plan Director/Administrator; Review pension selections and optimize withdrawal strategies
Social Security Analysis & Planning
Medicare Analysis & Planning
Analyze and create Executive Compensation Award Strategies
Analyze and create Deferred Compensation Strategies
Analyze and determine Small Business Retirement Plan Selection
Analyze and determine Roth IRA Conversion Strategies
Tax Planning
Review of your two previous years of personal tax returns (Federal & State)
Review, Analysis & Implementation of Tax Loss Harvesting Strategies
Coordinate with current CPA/Tax Professional
Provide Annual Tax Projections
Insurance & Risk Management Planning
Review of all existing policies to ensure adequate coverage & risk reduction
If coverage is non-existent, determine adequate coverage; provide a recommendation
Education & Advisement (policy types, purpose, and amounts) for life, disability, and long-term care insurance
Overview of existing property & casualty coverages, including an Umbrella Policy review
Long-term care cash flow needs analysis
Estate Planning
Overview of existing Last Will & Testament; ensure information is current and valid
Review designated Beneficiaries on Retirement Accounts & Life Insurance Policies
Overview of other existing Estate Planning documents
Overview of Asset Titling (i.e., accounts & property)
Overview of additional Estate Planning documents (i.e., Trusts)
Creation and Review of Estate Planning Flow Chart
Estate Settlement Assistance; ensuring the proper transfer of your assets to heirs at bereavement
Estate Inheritance Assistance; assisting clients in properly receiving assets due to a wealth transfer event
Coordinate with current estate planning attorney
Philanthropic/Charitable Planning
Overview of current tax year gifting options & recommendations
Required Minimum Distributions Charitable Strategies
Charitable Estate Planning
Assistance with selecting/interviewing charities and their board of directors
Assistance with setting up Donor Advisor Funds, Foundations, and Supporting Organizations
Creating and Implementing Advance Charitable Gift Planning Strategies
Technology Access
Creation and access to dynamic, secure, and custom account aggregation tools
Individual, Secure, and Ample Cloud storage for items relating to your Financial Plan and Living Asset Allocation
Accessible via a secure internet connection - Anywhere. Anytime.
Online scheduling and Virtual Meeting availability & flexibility
Recommendations provided for additional tools to help specific client needs

This Brochure supplement provides information about Investment Advisor Representative, Malik S. Lee, CRD No. 5443462, that supplements the Brochure of Felton & Peel Wealth Management, Inc. (CRD/IARD No. 298495). You should have received a copy of that brochure. Please contact Malik S. Lee (contact information below) if you did not receive the Felton & Peel Wealth Management Brochure or if you have any questions about the contents of this supplement.

Additional information about Investment Advisor Representative, Malik S. Lee, CRD No. 5443462, can be found on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. This website can be searched by using the investment advisor representative's CRD number (shown above).

BROCHURE SUPPLEMENT
(Form ADV Part 2B)

for

Malik S. Lee, CFP®, CAP®, APMA®

Felton & Peel

WEALTH MANAGEMENT

FELTON & PEEL WEALTH MANAGEMENT, INC.

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Website: www.feltonandpeel.com
Email: contactus@feltonandpeel.com

March 20, 2026

BROCHURE SUPPLEMENT for Malik S. Lee CRD No. 5443462

(Item 2) EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE

Felton & Peel Wealth Management Requirements for Representative Employment

We require that employees who provide advice on behalf of the firm have at least a 4-year college degree and two (2) years of relevant work experience in the securities industry. Prospective employees must also have passed the appropriate state advisory exams. Additional professional designations are encouraged.

Investment Advisor Representative's Information
Malik S. Lee, CFP®, CAP®, APMA®
Year of Birth: 1981

Malik S. Lee is the founder of Felton & Peel Wealth Management. The firm was formed to provide comprehensive wealth management services to clients. Mr. Lee's industry experience and professional expertise consist of over 14 years in the financial services industry, where he specialized in providing wealth management services to retail and institutional clients. Malik successfully passed the Series 7 and Series 66 securities industry exams early in his career. Malik holds his insurance agent license and advises clients on the importance of incorporating risk management strategies with financial planning.

Educational Background

Bachelor of Arts in Business Finance, Morehouse College, Atlanta, Georgia, 2003

Professional Designations

Certified Financial Planner or CFP®, 2014

Certified Financial Planner, CFP®, and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education – Complete an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics – Agree to be bound by the CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Continuing Education – Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks.

Chartered Advisor in Philanthropy or CAP®, 2018

Chartered Advisor in Philanthropy or CAP® are professional certification marks granted by The American College of Financial Services. The CAP® designation provides individuals with the knowledge and expertise needed to help clients with philanthropic planning techniques such as charitable planning, gifting strategies, and fundraising.

To attain the right to use the CAP® mark, an individual must satisfactorily fulfill the following requirements:

Education - Complete three graduate-level courses, equivalent to nine (9) semester credit hours covering gifts within a financial plan, business exit plans, or estate plans;

Examination – Pass an end-of-course examination after each graduate-level course;

Experience – Candidates must be engaged in professional activities advising individuals or charitable organizations in wealth and estate planning, financial planning, charitable planning, charitable giving, planned giving, nonprofit or foundation management or services, investment management of charitable assets or accounting; or employment in the nonprofit sector in a capacity related to nonprofit management, development, planned giving or fundraising, at least three of the five years immediately preceding application for CAP® certification;

Ethics – Agree to be bound by and adhere to the College of Financial Planning's Standards of Professional Conduct; and

Continuing Education – Following initial conferment, authorization for continued use of the CAP® credential must be renewed every two years by completing 15 hours of continuing education.

Accredited Portfolio Management Advisor, APMA®, 2019

Accredited Portfolio Management Advisor℠ or APMA® is a graduate-level professional designation program for experienced financial professionals with certification marks granted by the College of Financial Planning, Inc.

The College for Financial Planning, with more than 37 years of financial services education expertise, is the most established and experienced provider of financial planning education in the industry. Individuals who hold the APMA® designation have completed a course of study that encompasses client assessment and suitability, risk/return, investment objectives, bond and equity portfolios, modern portfolio theory, investor psychology, and other topics germane to building appropriate client portfolios.

To attain the right to use the APMA® marks, an individual must satisfactorily fulfill the following requirements:

Education – Participate in a year-long two-part self-study educational program that encompasses specific content covering both theory and practical application. There are no prerequisites for this certification. The curriculum is developed by the College of Financial Planning's highly esteemed faculty with input from the country's top investment and financial firms, giving students the benefit of applying their learning to real-world circumstances and case studies;

Examination – Pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-world situations;

Experience – Best for experienced financial advisors and planners who wish to delve deeper into the finer points of portfolio creation, augmentation, and maintenance;

Ethics – Agree to be bound by and adhere to the College of Financial Planning's Standards of Professional Conduct; and

Continuing Education – Following initial conferment, authorization for continued use of the APMA® credential must be renewed every two years by completing 16 hours of continuing education.

Business Experience

Founder, Managing Principal, *Investment Advisor Representative* *& Chief Compliance Officer* Felton & Peel Wealth Management, Inc. Atlanta, Georgia	*08/2018 to Present*
Registered Representative ALPS Distributors, Inc. Kennesaw, Georgia	*09/2013 to 08/2018*
Financial Associate *& Investment Advisor Representative* Henssler Financial Kennesaw, Georgia	*08/2013 to 08/2018*
Managing Partner *& Insurance Agent* Felton & Peel Wealth Management, Inc. Atlanta, Georgia	*02/2011 to 07/2013*

Registered Representative
& Investment Advisor Representative *02/2011 to 07/2013*
Securities America, Inc.
Securities America Advisors, Inc.
Atlanta, Georgia

(Item 3) DISCIPLINARY INFORMATION

Criminal or Civil Actions - *None.*

Administrative Actions or Proceedings - *None.*

Self-Regulatory Organization (SRO) Proceedings - *None.*

Professional Standards Violations. - *None.*

(Item 4) OTHER BUSINESS ACTIVITIES

Investment Related
Mr. Lee is not involved in any investment related activity not disclosed herein. *Please review Item 10, Other Financial Industry Activities and Affiliations, for details.*

Noninvestment Related
Malik S. Lee is a licensed insurance agent who transacts insurance product sales with various insurance vendors. Mr. Lee will earn separate yet customary compensation for insurance product sales. He generally spends no more than five percent (5%) of his workweek selling insurance products.

Malik S. Lee provides tax planning and preparation services through Felton & Peel Tax Services, LLC. Mr. Lee will earn separate remuneration for tax planning and preparation services. He generally spends up to ten percent (10%) of his workweek providing tax services.

Mr. Lee is also a member and the chief executive officer of Klondike Financial, LLC, which creates mobile financial applications. Malik spends about five percent (5%) of his time on matters related to Klondike Financial.

(Item 5) ADDITIONAL COMPENSATION

Mr. Lee does not receive economic benefits from any third parties.

(Item 6) SUPERVISION

Malik S. Lee is our firm's chief compliance officer. He is responsible for providing advice to clients as an investment advisor representative, administering firm operations, and implementing the written supervisory policies and procedures. As the sole investment advisor representative, Mr. Lee is responsible for supervising his own advisory activities, and no one else supervises him.

For questions regarding our supervisory procedures, please contact Malik S. Lee at (404) 424-9570 or by e-mail at contactus@feltonandpeel.com.

(Item 7) REQUIREMENTS FOR STATE REGISTERED ADVISERS

Additional IAR Disciplinary Events

1. **Awards granted or findings of liability in consequential Arbitration Claims**

   None. See Item 19 of the Brochure.

2. **Awards granted or findings of liability in consequential Civil, SRO, or Administrative Proceedings.**

   None. See Item 19 of the Brochure.

IAR Bankruptcy Petition Filings

Malik S. Lee has not been the subject of a bankruptcy petition.