



**Exit Wealth Advisors, LLC**  
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This Brochure (also known as Form ADV Part 2A) provides information about the qualifications and business practices of Exit Wealth Advisors, LLC (CRD: 332573) (“Exit Wealth” or “EWA”). If you have any questions about the contents of this Brochure, please contact us at 404-474-8513. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Exit Wealth Advisors is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. Additional information about Exit Wealth Advisors also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Material Changes**

Exit Wealth Advisors is a newly registered investment adviser and this brochure was initially filed as part of that registration. Accordingly, there are no material changes to report.

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## **Item 4 – Advisory Business**

### About the Firm

Exit Wealth Advisors, LLC (“Exit Wealth Advisors” or “EWA”) was founded in 2024 by Justin Farmer and is a membership only firm appealing to sophisticated investors seeking to maximize their wealth. Farmer has had a career as a broadcast journalist and television anchor for more than 25 years. Exit Wealth Advisors works to match client investment objectives with strategies with access to vetted alternative investments in addition, to traditional money management approaches. Exit Wealth Advisors was designed to serve the \$1,000,000 plus market of the high net worth and ultra-high net worth individuals and business owners. Exit Wealth Advisors is owned by Justin Farmer, Lee Heisman, and Ted Jenkin.

### Investment Management Services

EWA provides investment management services on a discretionary and non-discretionary basis. We provide these services mainly to individuals and families, but also to trusts, retirement plans, corporate entities, foundations, and family offices. EWA’s investment management services involve the review of client portfolios with respect to stated investment objectives, other outside assets of the client, and the obligations of the client. EWA also provides specific investment advice solely based on investment objectives and instructions received from the client. EWA offers consolidated quarterly investment reports. EWA considers the client's specific goals and risk tolerance and our capital markets outlook when directing assets to investments. Clients may impose restrictions on investing in certain securities or types of securities if EWA determines, in its sole discretion, that the conditions would not materially impact the performance of a management strategy or prove overly burdensome for EWA’s management efforts.

The securities utilized by EWA for investment in client accounts consist of registered mutual funds, exchange traded funds, equity securities, fixed income securities and private funds/alternative investments, if EWA determines that such investments fit within a client’s objectives and are in the best interest of our clients.

EWA provides its clients with a periodic summary of the firm's outlook on the capital markets. In addition, EWA occasionally sends general industry, individual investments, or economic reports to clients (and at times, other persons) that are believed have a particular interest in the subject of this material. Also, EWA uses a third-party provider, Orion Performance Reporting, for portfolio accounting and client performance reporting. Investment management clients have online access to view portfolio holdings, performance, and other portfolio attributes.

EWA may further recommend to clients that all or a portion of their investment portfolio be managed on a discretionary basis by one or more unaffiliated money managers or investment platforms (“External Managers”). The client may be required to enter into a separate agreement with the External Manager(s), which will set forth the terms and conditions of the client’s engagement of the External Manager. EWA generally renders services to the client relative to the

discretionary selection of External Managers. EWA also assists in establishing the client's investment objectives for the assets managed by External Managers, monitors and reviews the account performance and defines any restrictions on the account. The investment management fees charged by the designated External Managers, together with the fees charged by the corresponding designated broker-dealer/custodian of the client's assets, are exclusive of, and in addition to, the annual advisory fee charged by EWA.

### Financial Planning Services

EWA offers financial planning services tailored to the needs of the individual financial planning services client. Depending upon individual client requirements, the financial plan may include recommendations for retirement planning, educational planning, estate planning, cash flow planning, tax planning and insurance needs and analysis. EWA's financial planning services that are completed upon the delivery of the financial plan to the client. Clients should notify us promptly anytime there is a change in their financial situation, goals, objectives, or needs and/or if there is any change to the financial information initially provided to us.

Clients are under no obligation to implement any of the recommendations provided in their written financial plan. However, should a client decide to proceed with the implementation of the investment recommendations then the client can either have EWA implement those recommendations or utilize the services of any investment adviser or broker-dealer of their choice.

EWA cannot provide any guarantees or promises that a client's financial goals and objectives will be met.

### IRA and Retirement Plan Clients

When EWA provides investment advice to you regarding your retirement plan account or individual retirement account, EWA is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way EWA makes money creates some conflicts with your interests, so EWA operates under a special rule that requires EWA to act in your best interest and not put EWA's interest ahead of yours.

### Information Received From Clients

EWA will not assume any responsibility for the accuracy or the information provided by clients. EWA is not obligated to verify any information received from a client or other professionals (e.g., attorney, accountant) designated by a client, and EWA is expressly authorized by the client to rely on such information provided. Under all circumstances, clients are responsible for promptly notifying EWA in writing of any material changes to the client's financial situation, investment objectives, time horizon, or risk tolerance.

### Assets Under Management

EWA is a newly registered adviser. Therefore, as of the date of filing this Brochure, EWA did not have assets under management.

## **Item 5 – Fees and Compensation**

### Fees for Investment Management Services

EWA's fee for providing Wealth Management Services (includes but not limited to investment management and financial planning) depends on several factors. The two main factors are (1) the scope, complexity, and frequency of the services to be provided, and (2) the value of the investment capital placed under EWA's management. EWA generally imposes a minimum annual fee of \$10,000 for its services but may negotiate a fee below the annual minimum, or tiered schedule, where circumstances warrant. EWA may request reimbursement of out-of-pocket expenses it incurs in providing services to its clients.

EWA's compensation for Investment Management Services is calculated and payable quarterly in arrears in accordance with the agreed upon fee schedule. The fee schedule is applied by EWA to the market value of assets, which includes accrued interest and dividends, (in some cases excluding margin balances; in other cases, the margin balances are not excluded) of the client's accounts at the end of the preceding calendar quarter as provided by third-party sources, such as pricing services, custodians and fund administrators. For purposes of fee calculation, the asset value of client accounts includes cash and cash equivalents. If Wealth Management Services begin after the start of a quarter, fees will be prorated accordingly. EWA deducts fees from client accounts as described in the client agreement. In some cases, the firm will allow a client to pay by check instead of the account fee deduction.

### Fees for Financial Planning Services

Clients that are receiving financial planning services only are charged a fixed fee ranging from \$5,000 to \$100,000, depending upon the complexity of a client's plan and services provided. In the alternative clients that are receiving financial planning services only may be charged an hourly fee rate up to \$500. For clients receiving ongoing financial planning services the annual fee is charged quarterly. For financial planning services the fixed or hourly fee can be charged in quarterly installments, or otherwise in full upon delivery of the completed financial plan. Actual fees charged are clearly outlined in the financial planning agreement and clients receive invoices reflecting the amount of the fee due and payable.

### Investment Management Services Fee Schedule

Market Value of Portfolio	Annual Fee
First \$ 1,000,000	1.30%
Next \$ 4,000,000	1.00%
Next \$ 5,000,000	0.75%
Over \$ 10,000,000	0.50%

The fee rate applies to the market value of assets within that range. As an example for a client account with a market value of assets of \$3,000,000 – the first \$1,000,000 of the client's account will be subject to a fee rate of 1.30% and the remaining assets will be subject to a fee rate of 1.00%.

EWA's policy is to include all related client accounts, specifically the accounts of direct family members sharing the same residence address, for purposes of determining a client's market value of assets.

#### Payment of Fees

EWA generally deducts its advisory fee from a client's investment account(s) held at his/her custodian. Upon engaging EWA to manage such account(s), a client grants EWA this limited authority through a written instruction to the custodian of his/her account(s). The client is responsible for verifying the accuracy of the calculation of the advisory fee; the custodian will not determine whether the fee is accurate or properly calculated. A client may utilize the same procedure for financial planning or consulting fees if the client has investment accounts held at a custodian.

Although clients generally are required to have their investment advisory fees deducted from their accounts, in some cases, EWA will directly bill a client for investment advisory fees if it determines that such billing arrangement is appropriate given the circumstances.

The custodian of the client's accounts provides each client with a statement, at least quarterly, indicating separate line items for all amounts disbursed from the client's account(s), including any fees paid directly to EWA. Clients are urged to carefully review all custodial account statements and compare them to statements and reports provided by EWA. EWA's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies for certain securities.

### Clients Responsible for Fees Charged by Financial Institutions and External Money Managers

EWA's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment managers and other third parties such as margin interest, trade away fees, management fees, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, other fees and taxes on brokerage accounts and securities transactions, and separate custody fees for maintaining Alternative Investments in taxable or retirement accounts. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. We advise each client to read the appropriate prospectus for mutual funds & ETFs in addition to the Operating Agreement and Offering Memorandum of Private Investment Partnerships for a list of expenses. Such charges, fees and commissions are exclusive of and in addition to EWA's fee, and EWA shall not receive any portion of these commissions, fees, and costs. Item 12 further describes the factors that EWA considers in selecting or recommending brokers for client transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

### Outside Compensation for the Sale of Securities or Other Investment Products to Clients

EWA does not buy or sell securities and does not receive any compensation for securities transactions in any client account, other than the investment advisory fees noted above. However, as further described in Item 10, representatives of EWA, in their individual capacities, are also licensed as insurance professionals. Such persons earn commission-based compensation for selling insurance products to clients. Furthermore, See Item 10 for a description of the relationship between EWA and various External Managers/private fund managers/sponsors.

### **Item 6 –Performance-Based Fees and Side-By-Side Management**

Performance fees include fees based upon the investment performance of an account or overall portfolio. EWA does not charge any such performance-based fees. Such performance fees may come with an inherent conflict of interest for a manager to take on additional risk in order to attempt to achieve a higher return thereby increasing the management fee. EWA does not wish to be in this position, so we have removed that potential conflict from our relationship with our clients.

### **Item 7 –Types of Clients**

EWA provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, endowments, private investment funds, trusts, and a registered investment company.



EWA generally imposes a \$10,000 annual minimum fee for its services, but may negotiate a fee below the annual minimum. Regardless, EWA reserves the right to accept or decline a potential client for any reason in its sole discretion.

### **Item 8 –Methods of Analysis, Investment Strategies and Risk of Loss**

EWA provides advice on securities such as mutual funds, exchange traded funds (ETF's), exchange traded notes (ETN's), bonds, stocks, alternative investments/private funds, and structured notes. Our methods of analysis, investment strategies, and certain risks are described below.

#### Third-Party Equity and Fixed Income Mutual Funds, ETFs/ETNs, Hedge Funds, Private Partnerships - Methods of Analysis

Quantitative Analysis – When evaluating third-party managers, we use a variety of investment factors that include, but are not limited to, performance statistics, risk statistics, volatility, concentration (sector, position, and geographic), market-cap weightings, and liquidity of underlying securities. For passive (index) investments, we evaluate the index methodology.

Qualitative Analysis Team – We evaluate the strength of the investment team which includes, but is not limited to, determining key decision makers, relevant experience, compensation structure, alignment of interests, employee turnover, and ownership structure.

Process – We determine whether we believe the investment process is repeatable and if it has remained consistent in various market environments. We evaluate how idea sourcing occurs, how security selection is made, and how the portfolio construction is determined.

#### Additional Methods of Analysis for Individual Stocks

Quantitative Analysis – When evaluating individual equities, we look at a wide variety of investment factors that include, but not limited to, market-cap weightings, profitability, and a track record of consistent growth in earnings, cash flow, and dividend payments to investors and appear to be positioned to continue growing all three metrics into the foreseeable future.

#### Additional Methods of Analysis for Individual Bonds

Analysis of individual bonds includes, but is not limited to, evaluation of the underlying ratings of the securities, analysis of spreads versus similarly rated bonds, and analyzing the overall shape of the yield curve. We evaluate the bond structure (e.g. general obligation bonds vs. revenue bonds). We seek bonds that offer diversification to the client's portfolio in terms of sector, geography, and maturity.

### Additional Methods of Analysis for ETFs

Liquidity analysis – Illiquidity of ETFs is a risk that must be evaluated. We analyze trading volume and determine if we should place trades outside of market orders to protect our clients from wide bid/ask spreads which may result in unfavorable pricing.

### Additional Methods of Analysis for ETNs

Counterparty risk – ETNs are exchange traded notes that are senior, unsecured debt securities issued by an underwriting bank and are therefore backed only by the credit of the issuer. As part of our analysis, we review the creditworthiness of the underlying issuer.

### Additional Methods of Analysis for hedge funds

Operational due diligence checks – Because hedge funds do not provide full transparency or daily liquidity, we perform an extra layer of analysis. These include, but are not limited to, assessment of valuation policies, cash management controls, portfolio risk management, reliability of systems, and checks on their service providers. In addition, we review all legal documents.

### Additional Methods of Analysis for private partnerships

Deal flow/sourcing – Because private partnerships are often blind pools (investors know the strategy but not the specific investments), we attempt to determine if the management team will be able to generate sufficient deal flow and has the appropriate contacts to source attractive opportunities.

Valuation methods – Because private partnerships are illiquid and often have long durations, we must determine that we are comfortable with the valuation policies in place, and they are an accurate depiction of the value of the underlying investments.

Fund terms – Terms for private investments are more complicated than mutual funds and ETFs. We must become comfortable with the partnership's terms and determine that they are not onerous for underlying investors.

### Additional Methods of Analysis and Risks for Structured Notes

Structured note risks and terms depend on a variety of factors including interest rates, volatility, and the credit quality of issuers. EWA takes all these items into consideration when evaluating potential structured note investments for clients.

Risks vary depending on the specific term of each note, but factors including interest rates, credit spreads, volatility, and movements on the underlying assets referenced by the note can affect the

value of a note. All payments at maturity are subject to the credit risk of the note issuer.

### Additional Methods of Analysis and Risks for Options

The main areas of analysis when buying or selling options are the implied volatility of the option and the delta of the option. These two metrics govern the risk and return potential for the security. Leverage is also a significant consideration when investing in options. The risk of purchasing options is well defined. The maximum loss is equal to the premium paid for the option. There are two main risks to an options-writing strategy. The first is that the value of the option moves against the investor and the investor chooses to close out their position prior to expiry at a mark to market loss. The second is that the underlier moves to a level significantly above (call) / below (put) the strike price, and the investor is then forced to purchase the asset at an off-market price at or before expiry.

### Risks of Investing in Securities

Investing in securities involves the risk of loss that clients should be prepared to bear. All investment programs have certain risks that are borne by the investor. Investment risks that investors face include the following:

Interest Rate Risk Fluctuations in interest rates can cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Market Risk The price of a security, bond, or mutual fund can drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions can trigger market events.

Inflation Risk When any type of inflation is present, a dollar's value today can vary compared to the value of a dollar next year, as purchasing power usually erodes at the same rate as inflation.

Currency Risk Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Reinvestment Risk This is the risk that future proceeds from investments are reinvested at potentially lower rate of return (i.e., interest rate). This risk primarily relates to fixed income securities.

Business Risk These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, which is a

lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

Liquidity Risk Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Cash Withdrawals Risk The need to sell the portfolio's holdings in order to meet a client's cash withdrawal requests could cause loss when selling securities if the requests are unusually large or frequent or occur in times of overall market turmoil or declining prices, or when the securities the portfolio manager wishes to sell or is required to sell are illiquid.

Financial Risk Excessive borrowing to finance a business's operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations can result in bankruptcy and/or a declining market value.

Management Risk The risk is whether the investment strategy process and risk analyses applied by EWA will produce the desired results and that legislative and regulatory developments can affect the investment techniques available to EWA and the individual portfolio manager in connection with managing the portfolio. There is no guarantee that the investment objective of the portfolio will be achieved.

#### Risks of Investing in Private Funds/Alternative Investments

Private funds/alternative investments are speculative, not suitable for all clients and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices;
- lack of liquidity in that there may be no secondary market for the investment and none expected to develop;
- volatility of returns;
- restrictions on transferring interests in the investment;
- potential lack of diversification and resulting higher risk due to concentration of trading authority when a single adviser is utilized;

- absence of information regarding valuations and pricing;
- delays in tax reporting;
- less regulation and higher fees than mutual funds;
- risks associated with the operations, personnel and processes of the manager of the funds investing in alternative investments.

### Cybersecurity Risk

The computer systems, networks and devices used by EWA and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons, and security breaches.

Despite the various protections utilized, these systems, networks, and devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches can cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences can result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other parties. In addition, substantial costs can be incurred by these entities in order to prevent or mitigate the risk of cybersecurity breaches in the future.

### Use of External Managers Risk

As part of its holistic wealth planning strategy, EWA may select certain External Managers to manage a portion of its clients' assets. In these situations, the success of such recommendations relies to a great extent on the External Managers' ability to successfully implement their investment strategies. In addition, EWA may not have the ability to supervise the External Managers on a day-to-day basis.

## **Item 9 –Disciplinary Information**

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of EWA or the integrity of EWA's management. EWA has no information applicable to this Item.

## **Item 10 –Other Financial Industry Activities and Affiliation**

### Insurance Agent Activities

As mentioned above in Item 5, advisory persons of EWA are licensed as insurance professionals. Such persons earn commission-based compensation for selling insurance products to clients. Insurance commissions earned by advisory persons who are insurance professionals are separate from and in addition to EWA's advisory fee. This practice presents a conflict of interest as an advisory person who is an insurance professional has an incentive to recommend insurance products for the purpose of generating commissions rather than solely based on client needs. EWA addresses this conflict through disclosure and strives to make recommendations which are in the best interests of its clients. Clients are under no obligation to purchase insurance products through any person affiliated with EWA. EWA clients should understand that lower fees and/or commissions for comparable services may be available from other insurance providers.

### Related Bookkeeping Services

One supervised Person of the Advisor, Ted Jenkin, owns a bookkeeping service. Mr. Jenkin does not provide tax advice to Clients for compensation, but may refer clients to Decimal Bookkeeping, LLC, to review tax form filings and other bookkeeping services.

### Clients of EWA who are also External Managers, or Private Investment Managers/Sponsors

EWA has long standing relationships with External Managers and other private fund/alternative investment sponsors on which we advise our clients to invest. In some instances, such External Managers or private fund/alternative investment sponsors have also become wealth management clients of EWA. Currently, multiple executives of recommended External Managers and private fund/alternative investment sponsors including but not limited to private real estate investments, REITS, fixed income securities, and Film/Gaming Industry companies who offer tax credits, are anticipated to be clients of EWA. A potential conflict of interest may exist when we advise our clients to invest in External Managers or private fund/alternative investments that are managed or sponsored by other EWA clients. We conduct due diligence in both private and public investment opportunities and we only recommend such investment opportunities when we believe it is in the best interest of our clients. To mitigate this conflict, EWA discloses this fact prior to recommending the External Manager, private fund/alternative investment or tax credit to a client.

## **Item 11 –Code of Ethics**

EWA has a Code of Ethics (the “Code”) which requires EWA’s employees (“supervised persons”) to comply with their legal obligations and fulfill the fiduciary duties owed to the Firm’s clients. Among other things, the Code of Ethics sets forth policies and procedures related to conflicts of interest, outside business activities, gifts and entertainment, compliance with insider trading laws and policies and procedures governing personal securities trading by supervised persons.

Personal securities transactions of supervised persons present potential conflicts of interest with the price obtained in client securities transactions or the investment opportunity available to clients. The Code addresses these potential conflicts by prohibiting securities trades that would breach a fiduciary duty to a client and requiring, with certain exceptions, supervised persons to report their personal securities holdings and transactions to EWA for review by the Firm’s Chief Compliance Officer. The Code also requires supervised persons to obtain pre-approval of certain investments, including initial public offerings and limited offerings.

EWA will provide a copy of the Code of Ethics to any client or prospective client upon request.

## **Item 12 –Brokerage Practices**

### Factors Used to Select Custodians and/or Broker-Dealers

EWA generally recommends that its investment management clients utilize the custody and brokerage services of an unaffiliated broker-dealer custodian (“BD/Custodian”) with which EWA has an institutional relationship. Currently, this includes Charles Schwab & Co., Inc. (“Schwab”) and National Financial Services, LLC and Fidelity Brokerage Services LLC (together with all affiliates “Fidelity”) both of which are “qualified custodians” as that term is described in Rule 206(4)-2 of the Advisers Act. Each BD/Custodian provides custody of securities, trade execution and clearance and settlement of transactions placed on behalf of clients by EWA. If your accounts are custodied at Schwab and/or Fidelity, Schwab and/or Fidelity will hold your assets in a brokerage account and buy and sell securities when we instruct them to. Clients will pay fees to Schwab and/or Fidelity for custody and the execution of securities transactions in their accounts.

In making BD/Custodian recommendations, EWA will consider a number of judgmental factors, including, without limitation: 1) clearance and settlement capabilities; 2) quality of confirmations and account statements; 3) the ability of the BD/Custodian to settle the trade promptly and accurately; 4) the financial standing, reputation and integrity of the BD/Custodian; 5) the BD/Custodian’s access to markets, research capabilities, market knowledge and any “value added” characteristics; 6) EWA’ past experience with the BD/Custodian; and 7) EWA’ past experience with similar trades. Recognizing the value of these factors, clients may pay a brokerage commission in excess of that which another broker might have charged for effecting the same transaction.

In exchange for using the services of Schwab and Fidelity, EWA may receive, without cost, computer software and related systems support that allows EWA to monitor and service its clients’ accounts

maintained with Schwab and Fidelity. Schwab and Fidelity also make available to the Firm products and services that benefit the Firm but may not directly benefit the client or the client's account. These products and services assist EWA in managing and administering client accounts. They include investment research, both Schwab's and Fidelity's own and that of third parties. EWA may use this research to service all or some substantial number of client accounts, including accounts not maintained at Schwab and/or Fidelity. In addition to investment research, Schwab and Fidelity also make available software and other technology that:

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

Schwab and Fidelity also offer other services intended to help us manage and further develop our business enterprise. These services may include:

- educational conferences and events;
- technology, compliance, legal and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab and Fidelity may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to the Firm. Schwab and Fidelity may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab and Fidelity may also provide the Firm with other benefits such as occasional business entertainment of Firm personnel.

The benefits received by EWA through its participation in the Schwab and Fidelity custodial platforms do not depend on the amount of brokerage transactions directed to Schwab and Fidelity. In addition, there is no corresponding commitment made by EWA to Schwab and Fidelity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of participation in the program. While as a fiduciary, we endeavor to act in our clients' best interests, our recommendation that clients maintain their assets in accounts at Schwab and Fidelity will be based in part on the benefit to EWA of the availability of



some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab and Fidelity. The receipt of these benefits creates a potential conflict of interest and may indirectly influence EWA's choice of Schwab and Fidelity for custody and brokerage services.

EWA will periodically review its arrangements with the BD/Custodians and other broker-dealers against other possible arrangements in the marketplace as it strives to achieve best execution on behalf of its clients. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including, but not limited to, the following:

- a broker-dealer's trading expertise, including its ability to complete trades, execute and settle difficult trades, obtain liquidity to minimize market impact and accommodate unusual market conditions, maintain anonymity and account for its trade errors and correct them in a satisfactory manner;
- a broker-dealer's infrastructure, including order-entry systems, adequate lines of communication, timely order execution reports, an efficient and accurate clearance and settlement process and capacity to accommodate unusual trading volume;
- a broker-dealer's ability to minimize total trading costs while maintaining its financial health, such as whether a broker-dealer can maintain and commit adequate capital when necessary to complete trades, respond during volatile market periods and minimize the number of incomplete trades;
- a broker-dealer's ability to provide research and execution services, including advice as to the value or advisability of investing in or selling securities, analyses and reports concerning such matters as companies, industries, economic trends and political factors or services incidental to executing securities trades, including clearance, settlement and custody; and
- a broker-dealer's ability to provide services to accommodate special transaction needs, such as the broker-dealer's ability to execute and account for client-directed arrangements and soft dollar arrangements, participate in underwriting syndicates and obtain initial public offering shares.

#### Brokerage for Client Referrals

EWA does not select or recommend BD/Custodians based solely on whether or not it may receive client referrals from a BD/Custodian or third party. See Item 14 below for information regarding EWA's participation in the Schwab Adviser Network.

#### Client Directed Brokerage

Generally, in the absence of specific instructions to the contrary, for brokerage accounts that clients

engage EWA to manage on a discretionary basis, EWA has full discretion with respect to securities transactions placed in the accounts. This discretion includes the authority, without prior notice to the client, to buy and sell securities for the client's account and establish and affect securities transactions through the BD/Custodian of the client's account or other broker-dealers selected by EWA. In selecting a broker-dealer to execute a client's securities transactions, EWA seeks prompt execution of orders at favorable prices.

A client, however, may instruct EWA to custody his/her account at a specific broker-dealer and/or direct some or all of his/her brokerage transactions to a specific broker-dealer. In directing brokerage transactions, a client should consider whether the commission expenses, execution, clearance, settlement capabilities, and custodian fees, if any, are comparable to those that would result if EWA exercised its discretion in selecting the broker-dealer to execute the transactions. Directing brokerage to a particular broker-dealer may involve the following disadvantages to a directed brokerage client:

- EWA's ability to negotiate commission rates and other terms on behalf of such clients could be impaired;
- such clients could be denied the benefit of EWA's experience in selecting broker-dealers that are able to efficiently execute difficult trades;
- opportunities to obtain lower transaction costs and better prices by aggregating (batching) the client's orders with orders for other clients could be limited; and
- the client could receive less favorable prices on securities transactions because EWA may place transaction orders for directed brokerage clients after placing batched transaction orders for other clients.

In addition to accounts managed by EWA on a discretionary basis where the client has directed the brokerage of his/her account(s), certain institutional accounts may be managed by EWA on a non-discretionary basis and are held at custodians selected by the institutional client. The decision to use a particular custodian and/or broker-dealer generally resides with the institutional client. EWA endeavors to understand the trading and execution capabilities of any such custodian and/or broker-dealer, as well as its costs and fees. EWA may assist the institutional client in facilitating trading and other instructions to the custodian and/or broker-dealer in carrying out EWA's investment recommendations.

### Trade Errors

EWA's goal is to execute trades seamlessly and in the best interests of the client. In the event a trade error occurs, EWA endeavors to identify the error in a timely manner, correct the error so that the client's account is in the position it would have been had the error not occurred, and, after evaluating the error, assess what action(s) might be necessary to prevent a recurrence of similar errors in the future.

Trade errors generally are corrected through the use of a “trade error” account or similar account at the BD/Custodian. In the event an error is made in a client account custodied elsewhere, EWA works directly with the broker in question to take corrective action. In all cases, EWA will take the appropriate measures to return the client’s account to its intended position.

### Trade Aggregation

To the extent that EWA determines to aggregate client orders for the purchase or sale of securities, including securities in which EWA’s supervised persons may invest, EWA will generally do so in a fair equitable manner in accordance with applicable rules promulgated under the Georgia Securities Act and guidance provided by the staff of the Georgia Division of Securities and consistent with policies and procedures established by EWA.

## **Item 13 –Review of Accounts**

### Periodic Reviews

While investment management accounts are monitored on an ongoing basis, EWA’s investment adviser representatives seek to have at least one annual meeting with each client to conduct a formal review of the clients’ accounts. Accounts are reviewed for consistency with the investment strategy and other parameters set forth for the account and to determine if any adjustments need to be made. In many cases EWA will provide formal reviews more frequently than annually. EWA provides financial planning services that are completed upon the delivery of the financial plan to the client. Therefore, EWA does not provide any ongoing reviews of the client’s financial plan.

### Other Reviews and Triggering Factors

In addition to the periodic reviews described above, reviews may be triggered by changes in an account holder’s personal, tax or financial status. Other events that may trigger a review of an account are material changes in market conditions as well as macroeconomic and company- specific events. Clients are encouraged to notify EWA of any changes in his/her personal financial situation that might affect his/her investment needs, objectives, or time horizon.

### Regular Reports

Written brokerage statements are generated no less than quarterly and are sent directly from the qualified custodian. These reports list the account positions, activity in the account over the covered period, and other related information. Clients are also sent confirmations following each brokerage account transaction unless confirmations have been waived.

EWA may also determine to provide account statements and other reporting to clients on a periodic basis. Clients are urged to carefully review all custodial account statements and compare them to any statements and reports provided by EWA. EWA statements and reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 14 –Client Referrals and Other Compensation**

EWA seeks to enter into agreements with individuals and organizations for the referral of clients to EWA. All such agreements will be in writing and comply with the applicable state regulations. If a client is introduced to EWA by a solicitor, EWA will pay that solicitor a fee in accordance with the applicable state securities law requirements. While the specific terms of each agreement may differ, generally, the compensation will be based upon EWA’s engagement of new clients and the retention of those clients and would be calculated using a varying percentage of the fees paid to EWA by such clients until the account is closed by written authorization from the client. Any such fee shall be paid solely from EWA’s fees, and shall not result in any additional charge to the client.

### Schwab Advisor Network

EWA receives and gives client referrals from Charles Schwab & Co., Inc. (“Schwab”) through EWA’s participation in Schwab Advisor Network® (“the Service”). The Service is designed to help investors find an independent investment advisor. Schwab is a broker-dealer independent of and unaffiliated with EWA. Schwab does not supervise EWA and has no responsibility for EWA’s management of clients’ portfolios or EWA’s other advice or services. EWA pays Schwab fees to receive client referrals through the Service. EWA’s participation in the Service raises potential conflicts of interest described below.

EWA pays Schwab a participation fee on all referred clients’ accounts that are maintained in custody at Schwab and a separate one-time transfer fee on all accounts that are transferred to another custodian. The transfer fee creates a conflict of interest that encourages EWA to recommend that client accounts be held in custody at Schwab. The participation fee paid by EWA is a percentage of the value of the assets in the client’s account. EWA pays Schwab the participation fee for so long as the referred client’s account remains in custody at Schwab. The participation fee and any transfer fee is paid by EWA and not by the client. EWA has agreed not to charge clients referred through the Service fees or costs greater than the fees or costs EWA charges clients with similar portfolios who were not referred through the Service. The participation and transfer fees are based on assets in accounts of EWA clients who were referred by Schwab and those referred clients’ family members living in the same household. Thus, EWA will have incentives to recommend that client accounts and household members of clients referred through the Service maintain custody of their accounts at Schwab.

In addition, EWA refers potential clients to other independent non-affiliated advisors that use Schwab as their custodian. EWA receives ongoing referral fees from those independent advisors in perpetuity for the referrals made to them for those potential customers. EWA is not involved, does not own, nor is affiliated with the independent advisors referred such business.

## **Item 15 - Custody**

Pursuant to Rule 206(4)-2 of the Advisers Act, EWA is deemed to have custody of certain client funds because the EWA has the authority and ability to debit its fees directly from clients’ accounts. To mitigate any potential conflicts of interests, all EWA client account assets will be maintained with

an independent qualified custodian. EWA currently recommends that its investment management clients use Schwab for custodial services. In addition, pursuant to that Rule, EWA is deemed to have custody of certain client funds in those situations where a client provides EWA with authority pursuant to a third party standing letter of authorization (“SLOA”). Any SLOA is implemented pursuant to the instruction of the client, the procedures of the independent qualified custodian and applicable regulatory requirements – including the seven conditions which must be met under the Custody Rule in order for EWA to not be subject to the surprise custody asset examination.

Clients should receive at least quarterly statements from the broker-dealer, bank, or other qualified custodian that holds and maintains client’s investment assets. EWA urges you to carefully review such statements and compare such official custodial records to the account statements that we provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

EWA ensures that it abides by any required regulatory requirements applicable to this limited number of client accounts and assets.

#### **Item 16 –Investment Discretion**

EWA has discretion over those accounts under its management as specified in the contractual agreement it enters into with the client. EWA buys or sells specific securities in amounts that are a function of EWA's understanding of the client's objectives, tolerance for risk, and financial resources in addition to any client-imposed trading restrictions. These factors act as limitations on EWA's authority and investment discretion.

In some limited cases, EWA may accept an account on a non-discretionary basis. In this instance, EWA will discuss investment decisions and transaction with the client prior to making the transaction.

#### **Item 17 –Voting Client Securities**

EWA clients retain the right to vote all proxies and EWA is precluded from voting proxies on client’s behalf. However, EWA may provide advice to clients regarding the clients' voting of proxies if requested. Clients participating in certain investment opportunities may authorize the underlying managers to vote proxies on their behalf through the terms of the investment advisory agreements.

#### **Legal Proceedings**

EWA has engaged a third-party service provider, to monitor and file securities claims class action litigation paperwork with claims administrators on behalf of EWA clients. EWA may share client information such as name, tax ID, and account number with this provider as necessary to provide this service. EWA does not receive any fees or remuneration in connection with this service nor does it receive any fees from the third-party provider(s). The third-party service provider will earn

a fee of all claims they collect on behalf of EWA Clients. This fee is retained by the third-party service provider out of the claims paid by the claim administrator. Clients may opt out of this service at any time. If a client opts out, EWA has no obligation to advise or to take any action on behalf of a client in any legal proceedings, including bankruptcies or class actions, involving investments held in or formerly held in a client's account. EWA will forward to the client or to the client's custodian any notices received relating to pending class actions involving a client's account.

#### **Item 18 –Financial Information**

EWA is not required to disclose any financial information pursuant to this item due to the following:

- EWA does not require or solicit the prepayment of more than \$500 in fees six months or more in advance of rendering services;
- EWA is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts; and
- EWA has never been the subject of a bankruptcy petition.

## **Item 19 – Requirements for State-Registered Advisers**

**JUSTIN FARMER**

**Chief Executive Officer**

Born: 1969

### **Post-Secondary Education**

Boston College | B.A., Political Science | 1991

### **Recent Business Background/Other Business Activities**

Exit Wealth Advisors, LLC | Chief Executive Officer | August 2024 – Present

Self-Employed | Freelance Media | December 2024 – Present

Savannah Distilling | Advisory Role | February 2012 – Present

Cox Media Group Corporation | News Anchor | August 2008 – November 2024

### **Additional Information**

Neither EWA nor its personnel are compensated for advisory services with performance- based fees. Neither EWA nor its personnel have been the subject of the type of disciplinary event that warrants disclosure pursuant to this Item. See Item 10 for information regarding relationships between EWA and External Managers or private fund/alternative investment sponsors.

**Theodore M. Jenkin**  
**Chief Marketing Officer**

Born: 1969

**Post-Secondary Education**

Boston College | B.S., Accounting & Finance | 1991

**Recent Business Background/Other Business Activities**

Exit Wealth Advisors, LLC | Chief Marketing Officer | August 2024 – Present

Exit Stage Left Advisors, LLC. | President | January 2023 – Present

JPTD Partners | Managing Partner | July 2024 – Present

oXYGen Financial Inc. | Consultant | August 2008 – Present

Kestra Advisory Services, LLC | Adviser | May 2016 – August 2023

NFP Advisor Services, LLC. | Adviser | September 2015 – September 2016

Investacorp Advisory Services, Inc. | September 2008 – September 2015

**Additional Information**

Neither EWA nor its personnel are compensated for advisory services with performance- based fees. Neither EWA nor its personnel have been the subject of the type of disciplinary event that warrants disclosure pursuant to this Item. See Item 10 for information regarding relationships between EWA and External Managers or private fund/alternative investment sponsors.



**Lee Heisman**  
**Chief Technology Officer**  
Born: 1971

**Post-Secondary Education**

Arcadia University | Bachelors in Psychology | 1993  
Rutgers University | Masters in Physical Therapy | 1995

**Recent Business Background/Other Business Activities**

Exit Wealth Advisors, LLC | Chief Technology Officer | August 2024 – Present  
Exit Stage Left Advisors, LLC. | Chief Executive Officer | August 2021 – Present  
Everest Solutions, LLC | Owner | August 2022 – Present  
Coordinate Holdings, LLC | Owner | October 2021 – Present  
Executive Training Group | Chief Executive Officer | April 2019 – Present  
Savant CTS | Owner & Co-Founder | February 2007 – February 2024

**Additional Information**

Neither EWA nor its personnel are compensated for advisory services with performance- based fees. Neither EWA nor its personnel have been the subject of the type of disciplinary event that warrants disclosure pursuant to this Item. See Item 10 for information regarding relationships between EWA and External Managers or private fund/alternative investment sponsors.