



**wcm | wealth management**

Firm Brochure - ADV Part 2A

*This brochure provides information about the qualifications and business practices of WCM Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (210) 684-1071 or by email at: [cwilliams@wcmwealth.com](mailto:cwilliams@wcmwealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about WCM Wealth Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). WCM Wealth Management, LLC's CRD number is: 154909*

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*Registration does not imply a certain level of skill or training.*

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## Item 2: Material Changes

The material changes in this brochure from the last annual filing of WCM Wealth Management, LLC (“WCM”) on January 20, 2012 are described below. This list summarizes changes to policies, practices or conflicts of interests only.

- WCM has adopted a new fee schedule, which is listed in Item 4.
- WCM has added new advisory services, which include investment in penny stocks. Risks associated with this security have been listed in Item 8.
- WCM now provides discretionary investment advisory services, which are discussed in Item 16.
- Kelly Compton has joined WCM as an Investment Adviser Representative. His information is detailed in his individual brochure (Supplemental ADV Part 2B form).

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## Item 4: Advisory Business

### A. Description of the Advisory Firm

This firm has been in business since September 2010, and the principal owner is George Christopher Williams.

### B. Types of Advisory Services

WCM Wealth Management, LLC (hereinafter "WCM") offers the following services to advisory clients:

#### *Investment Supervisory Services*

WCM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. WCM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

WCM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

#### *Selection of Other Advisors*

WCM may direct clients to third party money managers. This relationship will be disclosed in each contract between WCM and each third party advisor. Before selecting other advisors for clients, WCM will always ensure those other advisors are properly licensed or registered as investment advisor.

#### *Financial Planning*

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on fixed fees or hourly fees and the final fee structure is documented in Exhibit II of the Financial Planning Agreement.

### *Services Limited to Specific Types of Investments*

WCM limits its investment advice and/or money management to mutual funds, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, third party money managers, REITs, private placements, government securities, and penny stocks. WCM may use other securities as well to help diversify a portfolio when applicable.

### **C. Client Tailored Services and Client Imposed Restrictions**

WCM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

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

### **D. Wrap Fee Programs**

WCM does not participate in any wrap fee programs.

### **E. Amounts Under Management**

WCM has the following assets under management:

<b>Discretionary Amounts:</b>	<b>Non-discretionary Amounts:</b>	<b>Date Calculated:</b>
\$0.00	\$7,660,728	12/31/2012

## Item 5: Fees and Compensation

### A. Fee Schedule

#### *Investment Supervisory Services Fees*

Total Assets Under Management	Annual Fee
\$0 to \$250,000	2.75%
Next \$250,000	2.50%
Next \$250,000	2.25%
Next \$250,000	2.00%
Next \$1,000,000	1.50%
Above \$2,000,000	Negotiable

These fees are negotiable and the final fee schedule is attached as Exhibit I of the Investment Advisory Contract. Fees are paid quarterly in advance, and clients may terminate their contracts with thirty days' written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization. In cases where WCM fees are directly deducted, WCM is required to a) Obtain client authorization, b) Send a copy of the invoice to the client at the same time that the IA directs invoice to the custodian for payment, c) Disclose that the custodian will send quarterly invoices to the client wherein WCM fees are itemized. A minimum annual fee of \$1,000 may be waived or decreased at the discretion of WCM.

#### *Financial Planning Fees*

##### *Fixed Fees*

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is between \$500 and \$5,000. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

## *Hourly Fees*

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is between \$150 and \$350. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

## **B. Payment of Fees**

### *Payment of Investment Supervisory Fees*

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance.

Advisory fees may be invoiced and billed directly to the client with payments due 45 days after the end of the quarter. Clients may select the method in which they are billed.

### *Payment of Financial Planning Fees*

Hourly Financial Planning fees are paid via check in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

Fixed Financial Planning fees are paid via check in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

## **C. Clients Are Responsible For Third Party Fees**

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

## **D. Prepayment of Fees**

WCM collects fees in advance and in arrears. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be deposited back into client's account within fourteen.

## **E. Outside Compensation For the Sale of Securities to Clients**

Certain employees in their role as a registered representatives accept compensation for the sale of securities to WCM clients.



### ***1. This is a Conflict of Interest***

WCM and its supervised persons will accept compensation for the sale of securities or other investment products. When recommending the sale of securities or investment products for which WCM receives compensation, WCM will document the conflict of interest in the client file and inform the client of the conflict of interest.

### ***2. Clients Have the Option to Purchase Recommended Products From Other Brokers***

Clients always have the option to purchase WCM recommended products through other brokers or agents that are not affiliated with WCM.

### ***3. Commissions are not the Primary Source of Income for this RIA***

Commissions are not WCM's primary source of compensation.

### ***4. Advisory Fees in Addition to Commissions or Markups***

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients

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

WCM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7: Types of Clients**

WCM generally provides investment advice and/or management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Charitable organizations, trusts and/or estates
- ❖ Pension and profit sharing plans
- ❖ Corporations and other businesses

### ***Minimum Account Size***

There is an account minimum of \$1,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

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

### **A. Methods of Analysis and Investment Strategies**

#### *Methods of Analysis*

WCM employs an asset allocation methodology relying on modern portfolio theory. In modern portfolio theory, certain mathematical principles are applied to the historical performance of asset and sub-asset classes, and combinations of classes, to identify asset allocations that attempt to maximize the client's rate of return within the constraints imposed by the client's circumstances. WCM will recommend mutual funds and investment managers deemed to correlate with certain asset classes to client for investment.

Funds and managers must meet quantitative criteria, including a minimum length of track record, minimum performance levels, and minimum accounts invested or assets under management. In addition, investment managers must meet qualitative criteria, including consistency of investment style, employee turn-over, efficiency and capacity. Mutual funds and investment managers included in databases are reviewed quarterly against the quantitative criteria (and investment managers against qualitative criteria) to determine whether a fund or manager is eligible for consideration as a new Approved Fund or Manager.

Approved Funds and Managers are also reviewed each quarter to determine whether they continue to meet quantitative criteria. Approved managers are also reviewed semi-annually to determine whether they continue to meet qualitative criteria. Investment managers are scrutinized to determine the extent to which their investments reflect efforts to time the market or evidence style drift, such that their portfolios no longer accurately reflect the particular asset category for which for the manager was deemed to represent. Any approved funds or managers that fail to meet maintenance criteria are removed from the approved lists. Advisory clients investing through removed funds and managers will be informed of the removal and provided with substitute recommendations.

To screen mutual fund and investment managers, the following sources may be used: data published by nationally recognized mutual fund or investment manager databases, disclosures made available in mutual fund prospectuses, disclosures contained in investment managers' Form ADVs, responses to questionnaires, information acquired during on-site inspections and interviews. While this due diligence is comprehensive, it does not provide an independent verification of the performance or rankings of fund and manager that it screens.

#### *Investment Strategies*

WCM uses Long Term Trading Strategies.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **B. Material Risks Involved**

### *Investment Strategies*

Long Term Trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

The investment strategy used on client accounts varies by account objective but is broadly characterized in our industry as a core and satellite approach. Traditional methodology is to use major market index and exchange-traded funds as the core investments, and then add actively managed funds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets. WCM's investments may also include: equities, penny stocks, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (life insurance, fixed annuities and mutual funds shares), U. S. government securities, options contracts, futures contracts and interests in partnerships. WCM uses a combination of this method, as well as strategic proprietary models, to build the core and then allocate the satellites around it.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **C. Risks of Specific Securities Utilized**

WCM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Our investment approach continuously focuses on the risk reward equation inherent in each asset class. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may 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 may 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 may trigger market events.

- **Inflation Risk:** When an inflationary economic environment exists, a dollar in the future does not buy as much as a dollar today will buy. This negatively impacts people on fixed incomes.
- **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 may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **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.
- **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, 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.
- **Financial Risk:** Excessive borrowing to finance the operations of a business increases risk 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 may result in bankruptcy and/or a declining market value.
- **Penny Stocks and Low Priced Stocks**
  - (1) From time to time your advisor may purchase on your behalf certain low priced stocks. These low priced stocks generally are investments in small companies not traded on an exchange or quoted on NASDAQ.
  - (2) Your advisor does not receive any additional form of compensation for the purchase of these stocks.
  - (3) Often times the bid-ask "spread" on these stocks is wide as a percentage of the value of the stock. Your advisor will make reasonable a judgment as to the price offered for the purchase of the stock, on your behalf.
  - (4) The transaction cost for the purchase and sell of these stocks can substantially erode potential gains or increase potential losses. Please ask your advisor to explain the current transaction costs associated with the purchase and sell of low priced stocks.

**Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

## **Item 10: Other Financial Industry Activities and Affiliations**

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Kelly Compton is a registered representative of Purshe Kaplan Sterling Investments, Inc.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither WCM nor its representatives are registered as a FCM, CPO, or CTA.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

George Christopher Williams is an accountant. From time to time, he will offer clients advice or products from those activities. WCM always acts in the best interest of the client. Clients are in no way required to implement the plan through any representative of WCM in their capacity as an accountant.

Kelly Compton is a registered representative and an insurance agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. WCM always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of WCM in their capacity as an insurance agent or registered representative.

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

WCM will direct clients to third party money managers. This relationship will be disclosed in each contract between WCM and each third party advisor. WCM will always act in the best interests of the client, including when determining which third party manager to recommend to clients.

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

### **A. Code of Ethics**

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

### **B. Recommendations Involving Material Financial Interests**

WCM does not recommend that clients buy or sell any security in which a related person to WCM has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of WCM may buy or sell securities for themselves that they also recommend to clients. WCM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

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

From time to time, representatives of WCM may buy or sell securities for themselves at or around the same time as clients. WCM will trade client's non-mutual funds and non-ETF securities before they trade their own.

## Item 12: Brokerage Practices

### A. Factors Used to Select Custodians and/or Broker/Dealers

The custodians, Schwab Institutional, a division of Charles Schwab & Co., Inc., and Fidelity Brokerage Services LLC (CRD# 7784), TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC/NFA, were chosen based on their relatively low transaction fees and access to mutual funds and ETFs. WCM only recommends Schwab Institutional to their clients; clients are free to use the custodian of their choice. WCM will never charge a premium or commission on transactions, beyond the actual cost imposed by the custodian.

#### 1. *Research and Other Soft-Dollar Benefits*

WCM receives no research, product, or service other than execution from a broker-dealer or third-party in connection with client securities transactions (“soft dollar benefits”).

#### 2. *Brokerage for Client Referrals*

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

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

WCM allows clients to direct brokerage. WCM may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage WCM may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices.

### B. Aggregating (Block) Trading for Multiple Client Accounts

WCM maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed at least quarterly by George Christopher Williams and/or Kelly Compton. George Christopher Williams and Kelly Compton are the chief advisors and are instructed to review client accounts with regard to investment policies and risk tolerance levels. All accounts at WCM are assigned to these reviewers.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by George Christopher Williams and/or Kelly Compton. There is only one level of review and that is the total review conducted to create the financial plan.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive at least annually a written report detailing the client's account which may come from the custodian.

Clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

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

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

WCM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to WCM clients.

### **B. Compensation to Non -Advisory Personnel for Client Referrals**

WCM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.



## **Item 15: Custody**

WCM does not take custody of client accounts at any time. Custody of client's accounts is held primarily at Schwab Institutional, a division of Charles Schwab & Co., Inc, TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC/NFA. Clients will receive account statements from the custodian and should carefully review those statements.

## **Item 16: Investment Discretion**

For those client accounts where WCM provides ongoing supervision, the client has given WCM written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides WCM discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

## **Item 17: Voting Client Securities (Proxy Voting)**

WCM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **A. Balance Sheet**

WCM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither WCM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

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

## **Item 19: Requirements For State Registered Advisers**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

WCM currently has only one management person and only one executive officer; George Christopher Williams. George Christopher Williams's education and business background can be found on the Supplemental ADV Part 2B form.

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

George Christopher Williams's other business activities can be found on the Supplemental ADV Part 2B form.

### **C. How Performance Based Fees are Calculated and Degree of Risk to Clients**

WCM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

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

No management person at WCM has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

### **E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

Neither WCM, nor its management persons, has any relationship or arrangement with issuers of securities.