

ITEM 1: Cover Page

Part 2A of Form ADV: FIRM BROCHURE



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This Brochure provides information about the qualifications and business practices of GK Wealth Management LLC. If you have any questions about the contents of this Brochure, please contact us at (775) 354-6622. 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. Our Brochure may be requested free of charge by contacting Griffin Kirsch at 775-354- 6622 or Griffin@GKWealthManagement.com.

GK Wealth Management LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training. Additional information about GK Wealth Management is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for GK Wealth Management LLC is 296847.



ITEM 2: Material Changes

GK Wealth Management LLC is required to advise clients and prospective clients of any material changes to this Form ADV Part 2A Brochure (“Brochure”) from our last annual update dated March 19th, 2025.

Clients will receive an annual summary of any material changes to this and subsequent Brochures no later than April 30 of each year, which is 120 days after our fiscal year-end. At that time we will offer either a full copy of our most current Brochure or details related to all material changes with an offer to provide a full copy of the Brochure. We will also promptly provide ongoing disclosure information about material changes as necessary.

Please note that we do not have to provide this information to a client or prospective client who has not received a previous version of our Brochure.

Material Changes:

We have rewritten some of the sections for more clarity. We encourage you to review this Brochure in its entirety.



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ITEM 4: Advisory Business

GK Wealth Management LLC (“GK,” “we,” “us,” or “firm”) is a Reno, Nevada-based investment management firm founded by Griffin Kirsch in 2019. He is the sole owner and Chief Compliance Officer of the firm.

INVESTMENT MANAGEMENT AND SUPERVISION SERVICES

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

- Investment Strategy
- Asset Allocation
- Risk Tolerance
- Personal Investment Policy
- Asset Selection
- Regular Portfolio Monitoring


GK will help in determining your portfolio composition based on your needs, your portfolio restrictions, if any, your financial goals and your risk tolerances. GK will work with you to obtain necessary information regarding your financial condition, investment objectives, liquidity requirements, risk tolerance, time horizons, and any restrictions on investing. This information enables GK to determine the portfolio best suited for your investment objectives and needs.

GK seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of GK’s economic, investment or other financial interests. To meet its fiduciary obligations, GK attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, GK’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is GK’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

THIRD PARTY ASSET MANAGERS

GK provides investment advice and recommendations on the investment strategies of Third-Party Managers (“Managers” or “TPAM”). Selected Managers are evaluated by GK for client use. Our services include assisting you in identifying your investment objectives and matching personal and financial data with a select list of Managers. This service’s intent is to have a selected list of high-quality third-party investment management firms from which GK selects one or more Managers to handle daily management of your account(s).

GK’s IARs assist you with identifying your risk tolerance and investment objectives. IARs will recommend TPAMs in relation to your stated investment objectives and risk tolerance. You select a recommended TPAM based upon your needs. GK may act in either a “manager of managers” or “sub-adviser” capacity when it offers TPAM programs to you.



Managers selected for your investments need to meet several quantitative and qualitative criteria established by GK. Among the criteria that may be considered are the Manager's experience, assets under management, performance record, client retention, the level of client services provided, investment style, buy and sell disciplines, capitalization level, and the general investment process. Managers may take discretionary authority to determine the securities to be purchased and sold for the client.

Information collected by our firm regarding Managers is believed to be reliable and accurate, but GK does not necessarily independently review or verify it on all occasions. All performance reporting will be the responsibility of the respective Manager. Such performance reports will be provided directly to you and GK.

GK does not audit or verify that these results are calculated on a uniform or consistent basis as furnished by a Manager directly to GK or through the consulting service utilized by the Manager. However, GK does monitor the results of the Manager and has the discretionary authority to change managers on your behalf as we believe it to be appropriate.

GK has entered agreements with various independent Program Managers. Under these agreements, GK offers clients various types of programs sponsored by these Managers.

All TPAMs to whom GK will refer will be licensed as investment advisors by your resident state and any applicable jurisdictions or registered investment advisors with the Securities and Exchange Commission.


MANAGER OF MANAGERS: When acting as a manager of managers for the TPAM program, your IAR assists you in selecting one or more TPAM programs believed to be suitable for you based on your stated financial situation, investment objectives, and financial goals. GK and your IAR oversee your investment with the TPAM. GK can track the performance of each investment manager and fire ineffective managers and hire replacements on your behalf. GK and your IAR are compensated for referring you to the TPAM program. This compensation generally takes the form of the TPAM sharing a percentage of the advisory fee you pay to the TPAM with GK and your IAR. As part of establishing a new account, you will receive our disclosure brochure and the TPAM's disclosure brochure.

ADVISER OR SUB-ADVISER: Under an adviser or sub-adviser relationship between GK and the sponsor of the TPAM program, we are jointly responsible for the ongoing management of the account. Your IAR is responsible for assisting you with completing the investor profile questionnaire. While each TPAM may have a different name for the questionnaire, your responses will assist your IAR with understanding your investment objectives, financial situation, risk tolerance, investment time horizon and other personal information. Based on the information you provide your IAR, they will help you determine which TPAM model or portfolio strategy is appropriate for you.

PENSION CONSULTING SERVICES

GK offers consulting services to pension or other employee benefit plans (including 401(k) plans). Pension consulting may include, but is not limited to:

- identifying investment objectives and restrictions

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

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

CONSULTING SERVICES / FINANCIAL PLANNING

GK also provides clients with investment advice on a more limited basis on one-or-more isolated areas of concern such as estate planning, real estate, retirement planning, or any other specific topic. Additionally, GK may provide advice on non-securities matters in connection with the rendering of estate planning, insurance, real estate, and/or annuity advice as part of a holistic financial plan, but GK is not an attorney, agent or certified public accountant (CPA). In these cases, you may be required to select your own investment managers, broker-dealer and/or insurance companies for the implementation of consulting recommendations. If your needs include brokerage and/or other financial services, GK may recommend the use of one of several investment managers, brokers, banks, Custodian, insurance companies or other financial professionals ("Firms"). You must independently evaluate these Firms before opening an account or transacting business and have the right to affect business through any firm you choose. You are under no obligation to follow the consulting advice that GK provides.

In offering financial planning, a conflict exists between the interests of the investment adviser and the interests of the client. You are under no obligation to act upon our recommendation(s), and, if you elect to act on any of the recommendations, you are under no obligation to affect the transaction through GK.

WRITTEN ACKNOWLEDGEMENT OF FIDUCIARY STATUS

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

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



WRAP FEE PROGRAM

GK does not participate in any wrap fee programs.

ASSETS

As of December 31, 2024, GK had \$174,031,715 in discretionary assets under management and \$18,178,803 in non-discretionary assets under management.

ITEM 5: Investment Management Fees and Compensation

Annual advisory fees generally range from 0.10% to 2.00%. The fee is calculated using the value of the assets in the Account on the last business day of the prior billing period, billed quarterly in advance. GK will bill a prorated fee if funds are provided intra-quarter. These fees are generally negotiable, and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty for a full refund of GK's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with written notice. Fees are assessed on all assets under management, including securities, cash and money market balances. Margin debt balances do not reduce the value of assets under management. GK can also exclude positions for billing purposes.


GK charges a fee as compensation for providing Investment Management services on your account. These services include advisory and consulting services, trade entry, investment supervision, and other account maintenance activities. Our custodian may charge transaction costs, custodial fees, redemption fees, retirement plan, alternative assets fee and administrative fees or commissions. See Additional Fees and Expenses on page 11 for further details.

The specific advisory fees are outlined in your Investment Advisory Agreement. Fees may vary based on the size of the account, the complexity of the portfolio, the extent of activity in the account or other reasons agreed upon by GK and the Client. In certain circumstances, our fees and the timing of the fee payments may be negotiated. It is also worth noting that lower fees for comparable services may be available from other sources.

In addition, some assets (i.e., mutual funds, ETFs, alternative investments, UITs and MLPs) deposited in your account(s) may be subject to other management and administrative fees as described in the prospectuses or agreements. These fees are independent of our fees and should be disclosed by the custodian or contained in each prospectus or agreement. You should also note that fees for comparable services vary and lower fees for comparable services may be available from other sources.

GK's investment advisor representatives and supervised persons do NOT receive commissions for the sale of securities or other investment products or other transactions.

At our discretion, GK will aggregate asset amounts in accounts from the same household together to determine the advisory fee for all your accounts. GK may do this, for example, where GK also services accounts on behalf of your minor children, individual and joint accounts for a spouse, and/or other types of related accounts. This consolidation practice is designed to allow you the benefit of an increased asset total, which could potentially cause your account(s) to be assessed with a lower advisory fee based on the asset levels available in our fee schedule.



The independent qualified custodian holding your funds and securities will debit your account directly for the advisory fee and pay that fee to GK. You will provide signed authorization permitting the fees to be paid directly from your account held by the qualified custodian. See item 15 for details. At our discretion, you may pay the advisory fees by check. You are encouraged to review your account statements for accuracy.

Either GK or you may terminate the management agreement immediately upon written notice to the other party. The management fee will be pro-rated to the date of termination, for the quarter or month in which the cancellation notice was given and refunded or billed to you. Upon termination, you are responsible for monitoring the securities in your account, and GK will have no further obligation to act or advise with respect to those assets.

RETIREMENT PLAN ADVISORY SERVICE FEE

For Retirement Plan Advisory Services compensation, GK charges an annual advisory fee as negotiated with the client and disclosed in the Investment Advisory Agreement. The compensation method is explained and agreed upon in advance before any services are rendered. Annual fees range from 0.25% to 1.50%. Fixed fees range from \$500 to \$50,000.

Plan advisory services begin with the effective date of the Agreement, which is the date you sign the Investment Advisory Agreement. For that calendar quarter, fees will be adjusted pro rata based upon the number of calendar days in the calendar quarter that the Agreement was effective. Our fee is billed in advance on the last business day of the calendar quarter. Invoices are sent each quarter to either the client or the custodian of the Plan. For Plans where our fee is billed to the custodian, the fee is deducted directly from the participant accounts. A signed authorization permitting us to be paid directly from the custodial account is outlined in the Investment Advisory Agreement. In some circumstances, you can have the fee automatically taken from your bank account or directly charged to a credit card.


Either party may terminate the Retirement Plan Investment Advisory Agreement at any time upon 90 days written notice. You are responsible for paying for services rendered until the termination of the agreement.

CONSULTING SERVICES / FINANCIAL PLANNING FEES

GK provides planning services for clients who need advice on a limited scope of work. GK will negotiate consulting fees with clients. Fees may vary based on the extent and complexity of the consulting project and may be waived if the client has their assets managed by GK, wherein GK will charge a single fee for services rendered. Fees are negotiated, and clients are billed as services are rendered, in arrears. The hourly fee for these services starts at \$200 per hour and will not exceed \$300/hour. The flat rate for creating client financial plans is between \$500 and \$50,000. The final fee schedule will be attached as Exhibit II of your Financial Planning Agreement. Either party may terminate the agreement upon written notice. Upon termination, fees will be pro-rated to the date of termination and any unearned portion of the fee will be waived.

THIRD PARTY MANAGER FEES

GK also receives compensation from third-party managers (TPAM) approved by GK. GK provides investment advice and recommendations on the investment strategies of Third-Party Managers ("Managers" or "TPAM"). Selected Managers are evaluated by GK for client use. Our services include



assisting you in identifying your investment objectives and matching personal and financial data with a select list of Managers. This service's intent is to have a selected list of high quality and recognizable third-party investment management firms from which you select one or more Managers to handle daily management of your account(s). Following recommendations from our Investment Adviser Representatives, you will have final authority to select a Manager. The IAR may assist you in completing appropriate documents.

The fee that you pay GK is separate and in addition to the fee that you pay the TPAM. However, GK will often provide clients with the aggregate fee, including the GK fee and any TPAM fees. The aggregate of these fees will not exceed 1.5% of assets under management per year. The fees collected for the TPAM's are billed quarterly in advance, collected at the same time any GK advisory fees are collected. The fee is calculated using the value of the assets in the account on the last business day of the prior billing period.

ADDITIONAL FEES AND EXPENSES

Your account(s) may incur other fees and expenses in addition to the fees described above. These fees are separate from, and in addition to, GK's fees. They may include trade commissions, platform fees and custodial or transaction fees, and are paid directly to the custodian, or broker as disclosed to you by account agreements, trade confirmations, and prospectuses. Your custodian provides detailed notice to you of the service fees applicable to your accounts. Client assets may be invested in mutual funds, including open-end and closed-end mutual funds and exchange-traded funds, as well as other types of pooled investment vehicles, which generally pay an investment management fee, separate from our advisory fees to another investment adviser.

Please see Item 12 - Brokerage Practices, for additional information and disclosure related to other costs you may incur.

PREPAYMENT OF FEES

GK collects fees in advance. Should a refund be necessary, we will refund any pre-paid, but unearned fees during the next quarterly billing cycle or sooner, via check or return deposit back into the client's account.


For all asset-based fees paid in advance, we will refund any pre-paid but unearned fees based on the number of days remaining in the quarter at the point of termination.

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

For hourly fees that are collected in advance, the fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

ITEM 6: Performance Based Fees and Side-by-Side Management

GK does not charge advisory fees on a share of the capital appreciation of the funds or securities in a client account (so-called performance-based fees). Third party managers that are selected for the management of assets on your behalf may be compensated as a percentage of the capital appreciation



of your account as reflected in their disclosure documents. However, GK does not receive any portion of these fees.

ITEM 7: Account Requirements and Types of Clients

GK provides investment advice to individuals, high-net-worth individuals, families, small businesses, foundations, trusts, and estates. GK also provides investment advice on retirement accounts including IRAs, SEP, Simple, Solo 401(k)s, retirement trusts, defined benefit plans, small business 401(k) plans and corporate 401(k) plans. Our minimum initial account value is \$25,000. GK may waive account minimums at our sole discretion.

ITEM 8: Methods of Analysis, Investments Strategies and Risk of Loss

GK seeks to recommend investment strategies that will give a client a diversified portfolio consistent with the client's investment objective. GK does this by analyzing the various securities, investment strategies, and third-party management firms. The goal is to identify a client's risk tolerance and then find a manager with the maximum expected return for that level of risk.

Our investment strategies and advice may vary depending on each client's specific financial situation. GK determines investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

GK determines how to allocate assets among the various asset classes based on the investment strategy chosen, prevailing economic conditions and our determination of where we are in the economic cycle. Potential risks and opportunities are weighed to determine to what degree the portfolio should be invested.


Sometimes, market conditions may cause your account to vary from the established allocation. To remain consistent with the asset allocation guidelines established, your account is monitored on an ongoing basis and rebalanced to the original allocation, or if deemed beneficial, to a new allocation based on the then prevailing economic conditions and within the guidelines of the chosen investment strategy.

In addition to the rebalancing, overall market conditions and microeconomic factors that affect specific holdings in your account may trigger changes in allocation. Your account may also receive informal reviews more frequently.

THIRD PARTY PORTFOLIO MANAGER SELECTION/ EVALUATION

GK seeks to recommend investment strategies that will give a client a diversified portfolio consistent with the client's investment objective. GK does this by analyzing the various securities, investment strategies, and third-party management firms. The goal is to identify a client's risk tolerance and then find a manager with the maximum expected return for that level of risk.

GK examines the experience, expertise, investment philosophies and past performance of independent, third-party managers to determine if that manager has demonstrated an ability to invest over a period and in different economic conditions. GK monitors the managers' underlying holdings, strategies,



concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, GK surveys the managers' compliance and business enterprise risks.

A risk of investing with a third-party manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a managers' portfolio, there is also a risk that the manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as GK does not control the managers' daily business and compliance operations, GK may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

INVESTMENT PHILOSOPHY

Prior to making recommendations, GK determines your financial status, needs, time horizon, investment objectives, risk tolerance, and tax status. From this, GK creates an investor profile and general asset allocation target. While GK believes asset allocation is a key factor affecting the long-term rate of return, GK also believes fundamental research and wise securities selection is vital. To that end, GK selects from a narrow, refined list of institutional fund managers known for excellence in their respective disciplines. GK focuses primarily on the people, processes, research, consistency, and culture rather than simply recent "high performance" or "track record."

As much as reasonably possible, GK strives to:

- Diversify strategically with non-correlating assets.
- The balance between growth and value styles.
- Diversify globally.
- Rebalance as markets change.
- Manage tax efficient returns wherever possible.

GK determines how to allocate assets among the various asset classes based on the investment strategy chosen, prevailing economic conditions and our determination of where we are in the economic cycle. Potential risks and opportunities are weighed to determine to what degree the portfolio should be invested.

Sometimes, market conditions may cause your account to vary from the established allocation. To remain consistent with the asset allocation guidelines established, your account is monitored on an ongoing basis and rebalanced to the original allocation, or if deemed beneficial, to a new allocation based on the then prevailing economic conditions and within the guidelines of the chosen investment strategy. In addition to the rebalancing, overall market conditions and microeconomic factors that affect specific holdings in your account may trigger changes in allocation. Our investment strategies may include long-term, and short-term holds as well as trading (securities sold within 30 days) and the use of options, margin, and short sales. You may place reasonable restrictions on the strategies to be employed in your portfolio and the type of investments to be held in your portfolio.

RISK OF LOSS

You are advised and are expected to understand that our past performance is not a guarantee of future results, and that certain market and economic risks exist that may adversely affect an account's performance that could result in capital losses in your account. Investing in securities involves risk of loss which you should be prepared to bear.



There are principal and material risks involved which may adversely affect the account value and total return. There are other circumstances (including additional risks that are not described here) which could prevent your portfolio from achieving its investment objective. It is important to read all the disclosure information provided and to understand that you may lose money by investing in any of our strategies.

You should be aware that your account is subject to the following risks:

MARKET RISK — Even a long-term investment approach cannot guarantee a profit. Economic, political and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is a risk that you will lose money, and your investment may be worth more or less upon liquidation.

FOREIGN SECURITIES AND CURRENCY RISK — Investments in international and emerging-market securities include exposure to risks such as currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability.

CAPITALIZATION RISK — Small-cap and mid-cap companies may be hindered because of limited resources or less diverse products or services, and their stocks have historically been more volatile than the stocks of larger, more established companies.


INTEREST RATE RISK — In a rising rate environment, the value of fixed-income securities generally declines, and the value of equity securities may be adversely affected.

CREDIT RISK — Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade of an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and, thus, impact the fund's performance.

SECURITIES LENDING RISK — Securities lending involves the risk that the fund loses money because the borrower fails to return the securities in a timely manner or at all. The fund could also lose money if the value of the collateral provided for loaned securities, or the value of the investments made with the cash collateral, falls. These events could also trigger adverse tax consequences for the fund.

DERIVATIVE RISK — Derivatives are securities, such as futures contracts, whose value is derived from that of other securities or indices. Derivatives can be used for hedging (attempting to reduce risk by offsetting one investment position with another) or non-hedging purposes. Hedging with derivatives may increase expenses, and there is no guarantee that a hedging strategy will achieve the desired results.

EXCHANGE-TRADED FUNDS — ETFs face market-trading risks, including the potential lack of an active market for shares, losses from trading in secondary markets and disruption in the creation/redemption process of the ETF. Any of these factors may lead to the fund's shares trading at either a premium or a discount to its "net asset value."



PERFORMANCE OF UNDERLYING MANAGERS — We select the mutual funds and ETFs in the asset allocation models. However, TCM depends on the manager of such funds to select individual investments in accordance with their stated investment strategy.

OPTIONS RISK — Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

CASH AND CASH EQUIVALENTS — A portion of your assets may be invested in cash or cash equivalents to achieve your objective, provide going distributions and/or take a defensive position. Cash holdings may result in a loss of market exposure.

FIXED INCOME SECURITIES — The return and principal value of bonds fluctuate with changes in market conditions. Fixed income securities have interest rate risk and credit risk. As interest rates rise, existing bond prices fall and can cause the value of an investment to decline. Changes in interest rates generally have a greater effect on bonds with longer maturities than those with shorter maturities. If bonds are not held to maturity, they can be worth more or less than their original value. Credit risk refers to the possibility that the issuer of a bond will not be able to make principal and/or interest payments. High yield bonds, also known as “junk bonds”, carry a higher risk of loss of principal and income than higher rated investment grade bonds.


EQUITY SECURITIES — In general, the prices of equity securities are more volatile than those of fixed income securities. The prices of equity securities will rise and fall in response to a number of different factors, including events that affect particular issuers as well as events that affect entire financial markets or industries. Small and mid capitalization stocks may have greater price volatility, lower trading volume and less liquidity than large capitalization stocks.

MUTUAL FUNDS — Mutual funds may invest in different types of securities, such as value or growth stocks, real estate investment trusts, corporate bonds or U.S. government bonds. There are risks associated with each asset class.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment, it is possible to lose money by investing in the fund. Redemption is at the current net asset value, which may be more or less than the original cost. Aggressive growth funds are most suitable for investors willing to accept price per share volatility since many companies that demonstrate high growth potential can also be high risk. Income from tax-free mutual funds may be subject to local, state and/or the alternative minimum tax.

Because each mutual fund owns different types of investments, performance will be affected by a variety of factors. The value of your investment in a mutual fund will vary daily as the values of the underlying investments in a fund vary. Such variations generally reflect changes in interest rates, market conditions and other company and economic news. Their risks may become magnified depending on how much a fund invests or uses certain strategies.

You will find additional information regarding these risks in the prospectus for each individual mutual fund held in your account. You can request a copy of a prospectus from your IAR or by contacting the investment company directly.



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. Certain instruments may have no readily available market or third-party pricing. Structured notes and interval funds usually have a limited secondary market and are often relatively illiquid. Reduced liquidity may have an adverse impact on market price and the ability to sell particular securities when necessary to meet cash needs or in response to a specific economic event, such as the deterioration of creditworthiness of an issuer. Reduced liquidity in the secondary market for certain securities may also make it more difficult to obtain market quotations based on actual trades for the purpose of valuing the security. Clients should invest in such illiquid (or relatively illiquid) assets only to the extent they have adequate other liquid assets available to fund current and ongoing cash requirements.

INTERVAL FUNDS — Where we believe it to be suitable for the client, and where the client has adequate liquidity from other investments, we generally include an allocation to certain interval funds, appropriate to your suitability and liquidity needs. Interval funds are closed-end mutual funds that don't offer daily liquidity and have no history of public trading. Instead, the sponsor intends to offer to repurchase fund interests quarterly, at the then-current net asset value, but is not obligated to do so. Further, even if the sponsor makes a quarterly repurchase offer, there's no guarantee that the client will be able to sell as many shares as the investor would like to sell. Accordingly, these should be considered long-term investments. These funds may also invest in underlying debt instruments that have varying degrees of risk, including use of non-investment grade securities and non-performing loans. Further, the operating and management expenses of the funds may be higher than other income-focused funds. Those expenses are deducted directly from the fund's value and must be paid before an investor receives any return.

ALTERNATIVE INVESTMENTS — Alternative investments are illiquid investments and do not trade on a national securities exchange. Alternative investments typically include investments in direct participation program securities (partnerships, limited liability companies, business development companies or real estate investment trusts), commodity pools, private equity, private debt or hedge funds. Alternative investments are subject to various risks, such as illiquidity and property devaluation based on adverse economic and real estate market conditions.

Alternative investments are not suitable for all investors. Investors considering an investment strategy utilizing alternative investments should understand that alternative investments are generally considered speculative in nature and may involve a high degree of risk, particularly if concentrating investments in one or few alternative investments. These risks are potentially greater and substantially different than those associated with traditional equity or fixed income investments.

You will find additional information regarding these risks in the product's prospectus. You can request a copy of a prospectus from your IAR. You should read the prospectus carefully before investing in an alternative investment.

ITEM 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-Regulatory Organizations (SRO) Proceedings

Specifically, Mr. Kirsch has 2 discharges. On September 6, 2017, Mr. Kirsch was discharged from Triumph Capital Management, a Registered Investment Advisor, for allegations about violation of firm policy regarding social media and private security transactions.

On September 6, 2017, Mr. Kirsch was discharged from Summit Brokerage Services Inc. for allegations about violations of firm policy regarding social media and private securities transactions.

In April 2019, a regulatory action was initiated against Mr. Kirsch by the State of Nevada in connection with allegations related to a social media violation regarding Summit Brokerage Services firm policy. There were also allegations regarding private security transactions, of which FINRA investigated and had no findings.

Additionally, Mr. Kirsch was subject to an order & consent related to the above two items based on the State of Nevada and GK Wealth was required to sign the consent order requiring heightened supervision for a 24 month period from 4/1/2019-4/1/2021.

*****PLEASE NOTE:** The Consent Order has been lifted by the Nevada Secretary of State Securities Division as of May 3rd, 2021. GK is longer on heightened supervision.

Further information can be obtained by reviewing the CRD records of Mr. Kirsch. GK Wealth Management LLC CRD number is: 296847


ITEM 10: Other Financial Industry Activities and Affiliations

GK's investment advisors and management persons are NOT registered nor do any of GK's investment advisors or management persons have applications pending to register as a broker-dealer or registered representative of a broker dealer.

GK's investment advisors and management persons are NOT registered nor do any of GK's investment advisors or management persons have applications pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

INSURANCE

Griffin Kirsch, the owner and Managing Member of GK is a Nevada-licensed insurance agent and is also the Managing Member of Griffin Kirsch LLC dba GK Insurance Group, a licensed insurance agency in Nevada. Clients should be aware that as an insurance agent he, (as well as other insurance-licensed representatives associated with GK) earns typical and customary commissions for the sale of insurance products and this presents a conflict of interest. Clients are never obligated to follow recommendations made or to purchase insurance products through their GK representative.



GK Insurance Group is the general agency for some of the insurance policies written by insurance producers associated with GK. When serving as a general agent, GK Insurance Group will receive some portion of the insurance commission, as will the individual agent associated with the insurance transaction. Clients are never obligated to follow the insurance recommendations of GK IARs and are free to implement those recommendation through agents unaffiliated with GK.

OUTSIDE BUSINESS ACTIVITIES

IAR's of GK may have Outside Business Activities ("OBA"). The OBAs of your IAR are fully described and disclosed on his/her ADV form 2B. OBAs can present a material conflict of interest because your IAR may have an incentive to spend more time on their outside business activity than focusing on your advisory relationship. GK monitors and approves OBAs to help reduce this conflict of interest.

You can find more information regarding your IAR's outside business activity by visiting adviserinfo.sec.gov.

SELECTION OF OTHER ADVISERS

GK may select unaffiliated third-party investment advisers for the management of some or all of your assets. You will pay our standard fee in addition to the standard fee for the advisers to which we direct those assets. The fees will not exceed any limit imposed by any regulatory agency. GK will always act in the best interests of the client, including when determining which third party investment adviser to recommend to clients. GK will ensure that all recommended advisers are exempt, licensed or notice filed in the states in which GK is recommending them to clients.

OTHER POTENTIAL CONFLICTS OF INTEREST

As a fiduciary, we have an affirmative duty of care, loyalty, honesty, and good faith to act in the best interests of our clients. We avoid potential conflicts by fully disclosing all material facts concerning any conflict that may arise.

A "conflict of interest" may occur when a IARs private interests may be inconsistent with the interests of our clients and/or his/her service to the GK. Additionally, IARs must try to avoid situations that have even the appearance of conflict or impropriety.

Conflicts of interest may also arise where the GK or one of our IARs have reason to favor the interests of one client over another client (e.g., larger accounts over smaller accounts, accounts in which employees have made material personal investments, accounts of close friends or relatives of IARs). GK prohibits inappropriate favoritism of one client over another client that would constitute a breach of fiduciary duty.

Additionally, from time-to-time GK may refer clients of GK to Laura Kirsch LLC, which is a real estate company owned and operated by a family member of Griffin Kirsch, GK's Managing Member and IAR of GK. This relationship may cause a conflict of interest. To mitigate this potential conflict of interest, clients of GK who are referred to Laura Kirsch LLC are advised that at no time are they obligated to use Laura Kirsch LLC for any real estate transaction and that they may use any realtor/real estate company that they choose.



ITEM 11: Code of Ethics Participations or Interest in Client Transactions and Personal Trading

GK has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at GK must acknowledge the terms of the Code of Ethics annually, or as amended. GK will provide a copy of our Code of Ethics to any client or prospective client upon request.

GK does not recommend that clients buy or sell any security in which GK or a related person has a material financial interest. GK employees and persons associated with GK are required to follow the GK Code of Ethics.


The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of GK will not interfere with making decisions in the best interest of advisory clients and implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of GK clients. In addition, the Code requires pre-clearance of many transactions and restricts trading close to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee.

Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between GK and its clients. Moreover, in the event any officer or employee of GK trades a security at the same time such security is recommended to a client the client will always get the best price. GK's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Griffin Kirsch.

ITEM 12: Brokerage Practices

Recommendation of a Broker / Custodian; Factors Considered in our Recommendations

GK does not maintain custody of your assets, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account to pay our fees or to direct funds to third parties you authorize (see Item 15—Custody, below). In all cases, client assets must be held with a “qualified custodian,” generally a broker-dealer or a bank. Although we occasionally work with other broker/dealers, we recommend Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, member SIPC, as the qualified custodian to hold assets for GK clients.



We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities/assets as we instruct them to. While we recommend you use Schwab, you will decide whether to do so and will open your account by entering into an account agreement directly with them. We don't open the account for you, though we assist you with the process and handle certain administrative aspects.

For traditional assets, when considering whether the terms , provides are overall most advantageous to you when compared with other available providers and their services, we take into account a range of factors, including:


- Combination of transaction execution services and asset custody services, generally without a separate fee for custody
- Capability to execute, clear, and settle trades
- Capability to facilitate transfers and payments to and from accounts
- Breadth of available investment products
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services and willingness to negotiate prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Services delivered or paid for by Schwab
- Availability of other products and services that benefit us, as discussed below

Schwab's Brokerage and Custody Costs

Schwab generally does not charge clients separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab is also compensated by earning interest on the uninvested cash in Schwab's cash management options or on any margin balance maintained in Schwab accounts, and from other ancillary services.

Most trades no longer incur commissions or transaction fees, though there are exceptions. Schwab discloses its fees and costs to clients and we take those costs into account when executing transactions on your behalf. Schwab charges you a flat dollar amount as "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

Certain mutual funds and ETFs are also made available for no transaction fee; as a result many confirmations show "no commission" for a particular transaction. Typically, the Schwab (but not GK) earns additional remuneration from such services as recordkeeping, administration, and platform fees, for the funds and ETFs on their no-transaction fee lists. This additional revenue to the Schwab will tend to increase the internal expenses of the fund or ETF. GK selects investments based on our assessment of a number of factors, including liquidity, asset exposure, reasonable fees, effective management, and low



execution cost. Where we choose a no-transaction-fee fund or ETF, it is because it has met our criteria in all applicable categories.

Products and Services Available to GK from Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like GK. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), some of which are not typically available to Schwab retail customers. Certain retail investors, though, may be able to get institutional brokerage services from Schwab without going through us or another advisor. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to ask for them) and at no charge to us. Following is a more detailed description of Schwab's support services.

Schwab's Services that Benefit Clients

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. These services generally benefit you and your account.

Schwab's Services that do not Directly Benefit Clients


Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We use this research to service all or a substantial number of our clients' 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
- Facilitates trade execution and the allocation of blocked orders for multiple accounts
- Provide pricing and other market data
- Facilitate payment of GK's fees directly from your account, if authorized in your advisory agreement
- Assistance with back-office functions, recordkeeping and client reporting

Schwab's Services that Generally Benefit Only Us.

Schwab also offers other services intended to help us manage and further develop our business enterprise, a number of which we make no use of (such as access to employee benefits providers and marketing consulting) but which are available. While we don't generally take advantage of these services, they include:

- Consulting on technology and business needs

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- Consulting on legal and related compliance needs
 - Educational conferences and events
 - Publications and conferences on practice management, business management, and industry data
 - Occasional business entertainment of our personnel

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. If you did not maintain your account with Schwab, we would be required to pay for these services from our own resources. The software, technology, and account access Schwab provides create an operational and compliance benefit for GK that does not necessarily translate directly into a client benefit. While we believe that Schwab is quite competitive and provides good value to our clients overall, the efficiencies provided to GK create an incentive for us to recommend Schwab over other custodians, even though other custodians offer similar services and support. In some cases, this means that clients could pay more for custody and execution through the custodian we recommend than through others. This is a conflict of interest which we mitigate through disclosure. We also review the capacities and costs of Schwab regularly to ensure that our clients are receiving quality executions and competitive pricing, as well as more intangible service benefits.

Directed Brokerage

Because we execute your investment transactions through the custodian holding your assets, we are effectively requiring that you "direct" your brokerage to Schwab, absent other specific instructions as discussed below. Because we are not choosing brokers on a trade-by-trade basis, we may not be able to achieve the most favorable executions for clients and this may ultimately cost clients more money. Not all investment advisers require directed brokerage.


We do not use, recommend, or direct activity to brokers in exchange for client referrals. Although not a normal business practice for GK, as agreed, we may permit clients to direct us to use brokers other than the custodian holding your assets. If we agree to accommodate your request to do this, we will likely have little or no ability to negotiate commissions or influence execution price, and you will also not benefit from any trade aggregation we may implement for other clients. This may result in greater costs to you.

Aggregated or Block Transactions

Where appropriate, we will aggregate client transactions with those of other client accounts at the same custodian. This results in client trades being executed and billed at the same price.

When we choose to place a block transaction, we issue instructions to purchase a particular number of shares or face amount of a security and all participating clients and their pro-rated portion of the block are known at the time of the transaction. We generally trade in liquid securities and partial allocations are not a concern under normal market conditions. However, should we not receive the full amount requested, or if multiple executions are required, the following apply:

- If the full amount we requested is not obtained (and we determine to stop trading), we will pro-rate the purchased shares equally across all participating accounts. However, if employee



transactions are included in the block and only a partial fill is completed, employee transactions are excluded (per our Code) until all client trades are completed.

- If multiple fills occur to complete the full block, then all purchases are averaged to price and each participating client receives their full allocation at that average price.

Research and Other Soft Dollar Benefits

We do not have any traditional “soft dollar” arrangements in place, in which we agree to direct a certain amount of commission dollars to a specific custodian in exchange for research or other services. Rather, the services described in this Item 12 are made available to us simply because we maintain client accounts on the custodian platform.

Many of these services may generally be used to service all or a substantial number of GK’s accounts, including accounts not maintained at Schwab.

The availability to GK of the foregoing products and services is not contingent upon GK committing to Schwab any specific amount of business (assets in custody or trading commissions). In some cases, clients could pay more for custody and execution through the custodian we recommend than through others. We review the capacities and costs of Schwab regularly to ensure that our clients are receiving quality executions and competitive pricing, as well as more intangible service benefits.

As part of our fiduciary duty to our clients, we endeavor at all times to put the interest of our clients first. We want our clients to be aware that the receipt of the above benefits and services from our custodian creates a conflict of interest, as this could indirectly influence our choice of broker-dealer for custody and brokerage services. GK reviews its choice of Schwab on an annual basis to reaffirm the health of each entity, the quality of executions, and the additional services they provide. We believe our selection of Schwab is in the best interest of our clients because of the scope, quality, and price of their services.


Best Execution

As indicated above, we typically require that clients open brokerage/custodial accounts at a custodian not affiliated with us – typically Schwab. We are not compensated directly for recommending Schwab to clients, though we may receive indirect economic benefits from Schwab as outlined above. The criteria for recommending a custodian include reasonableness of commissions and other costs of trading, ability to facilitate trades, securities lending needs, access to client records, computer trading support and other operational considerations. These factors will be reviewed from time to time to ensure that the best interests of our clients are upheld.

In seeking “best execution” for clients, the key factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into account the full range of services, including execution capability, technological processes used for submitted trades and other valuation services.

Trade Errors

GK has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in the best interest of our clients. In cases where a client causes a trading error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trading error, the client may not be able to receive any gains generated because of the error correction.



In all situations where the client does not cause the trading error, the client will be made whole, and GK will absorb any loss resulting from the trading error if the error was caused by our firm. If the error is caused by the custodian/broker, the custodian/broker will be responsible for covering all trade error costs.

ITEM 13: Review of Accounts

The underlying securities within the investment supervisory services are regularly monitored. An annual review is usually conducted in person or by telephone. The purpose of all these reviews is to ensure that the investment plan continues to be implemented in a manner which matches your objectives and risk tolerances. More frequent reviews may be triggered by material changes in variables such as your individual circumstances, or the market, political or economic environment. You are urged to notify us of any changes in your personal circumstances.

The supervised person who conducts these reviews is the Investment Advisor Representative tied to each respective client/account.

All accounts opened by the firm GK Wealth Management LLC are reviewed by Chief Compliance Officer, Griffin Kirsch.

STATEMENTS AND REPORTS

All GK clients will receive a quarterly statement from the custodian of record which will include but not be limited to: all transactions for the period, current balance, current securities holdings and fee deductions. Upon specific request, we will provide additional comprehensive reports and related reviews of your portfolio holdings.


ITEM 14: Client Referrals and Other Compensation

We do not have any arrangements in place to compensate third parties for client referrals.

Sometimes, GK may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or anticipated sales that will be made.

ITEM 15: Custody

All client funds and securities are maintained with a qualified custodian; we don't take physical possession of client assets. You will receive account statements and transaction confirmation notices directly from your custodian at least quarterly, which you should carefully review. We urge you to



carefully compare the custodial account statements with the periodic data you receive from us and to notify us promptly of any discrepancies.

We have the ability to deduct our advisory fees directly from your accounts based on your written authorization to do so, and this ability is technically considered “custody” but doesn’t require separate reporting or a surprise audit of GK. In addition, in some cases clients execute standing letters of authorization (“SLOAs”), which are written directives from the client authorizing us to initiate payments from their custodial accounts to client-specified third parties. Although SLOAs are client-initiated and client-authorized, our ability to facilitate the payments covered by the SLOAs is considered “custody” under SEC guidance and requires us to report that we have custody over these account assets on our ADV 1A. To the extent the SLOAs comply with certain conditions, however, including that clients have the right to terminate the SLOA, and that the qualified custodian will confirm the status of the SLOA annually directly with the client, GK is not subject to a surprise custody audit.

ITEM 16: Investment Discretion

GK provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, GK generally manages the client’s account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, GK’s discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives), or client instructions otherwise provided to GK.

Where GK does not have discretionary authority to place trade orders, GK will secure client permission prior to effecting securities transactions for the client’s account.

ITEM 17: Voting Proxies and Client Securities

GK 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

GK is required to provide certain financial information or disclosures about its financial condition.

GK does not require or solicit prepayment of more than \$1200 in fees per client, six months or more in advance.

GK has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.