



**Griffin M. Kirsch**

Part 2A Brochure

Disclosure Brochure

This Brochure provides information about the qualifications and business practices of GK Wealth Management. 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.

GK Wealth Management 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 Management is available on the SEC's website at [www.adviserinfo.sec.gov](http://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 is 296847.

## **GK Wealth Management**

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## **ITEM 2: Material Changes**

1. Added Website pages to ITEM 4 (see links)
2. Added “trade errors” to ITEM 12
3. Added additional information in ITEM 14 regarding travel expense reimbursements
4. Updated discretionary assets under management in ITEM 4
5. Updated Address on cover page
6. Provided more clarity on Retirement Plan Advisory Services ITEM 5
7. Provided more clarity on Consulting Services ITEM 5
8. Provided more information about Charles Schwab custodial services ITEM 12
9. Provided more information about advisory fees ITEM 15
10. Added conflict of interest related to Laura Kirsch LLC ITEM 10

The Brochure may currently be requested free of charge by contacting Griffin Kirsch at 775-354- 6622 or [Griffin@GKWealthManagement.com](mailto:Griffin@GKWealthManagement.com).

Any further information about GK Wealth Management LLC is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Item 4 – Advisory Business


This Disclosure document is being offered to you by GK Wealth Management (“GK”) in connection with the investment advisory services GK provides. This ADV Part 2A discloses information about the services that are provided by GK and its Investment Advisor Representative’s (“IAR”) and the manner in which those services are made available to you, the client. GK is an investment management firm with its office located in Reno, NV located at 98 Winter Street Reno, NV 89503. GK specializes in investment advisory services for high-net-worth individuals, families, trusts, estates, retirement accounts, pension plans, and profit sharing plans. The firm was established by Mr. Griffin Kirsch, the firm’s principal owner, in 2019. We are committed to helping clients build, manage, and preserve their wealth, and to provide assistance that helps clients achieve their stated financial goals. GK may offer an initial complimentary meeting upon our discretion; however, investment advisory services are initiated only after you and GK execute an engagement letter or GK’s client agreement forms.

- Facebook: <https://www.facebook.com/GKWealthManagement/>
- LinkedIn: <https://www.linkedin.com/in/griffinmkirsch/>
- Instagram: <https://www.instagram.com/gkwealthmanagement/>
- Website: [www.GKWealthManagement.com](http://www.GKWealthManagement.com)

### INVESTMENT MANAGEMENT AND SUPERVISION SERVICES

GK offers discretionary investment management and investment supervisory services for a fee based on a percentage of your assets that are under management. These services include investment analysis, allocation of investments, quarterly and monthly portfolio statements, financial commentaries, and ongoing monitoring of client portfolios.

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.

In performing our services, GK shall not be required to verify any information received from you or from other professionals about you. If you request, GK may recommend and engage the services of other professionals for implementation purposes. You have the right to decide whether to engage the services of any such recommended professional.

Once GK has determined the types of investments to be included in your portfolio and allocated them, GK will then provide ongoing portfolio reviews and management services to you. This approach requires us to review your portfolio periodically.

Our advisory services are tailored to meet the needs of our clients and seek to ensure that client portfolios are managed in a manner consistent with those needs and objectives. You will have the ability to leave standing instructions with us to refrain from investing in particular industries or invest in limited amounts of securities in the investment management agreement.

In all cases, you have a direct and beneficial interest in your securities, rather than an undivided interest in a pool of securities. GK has limited authority to direct the Custodian to deduct our investment advisory fees from your accounts, but only with the appropriate authorization from you as indicated on your agreement with GK.

You are advised and are expected to understand that our past performance is not a guarantee of future results. Certain market and economic risks exist that may adversely affect an account's performance. This could result in capital losses in your account. Risks are further described in Item 8 of this Brochure.

For assets held in a multi-participant 401(k) account, GK offers discretionary investment consulting. In these accounts, the client retains the right to act or not to act on the recommendations made by GK. Our advisory services are limited to recommendations for the purchase of investments for your account or sale of investments in your account, which in each case GK believes would be appropriate for your account considering the agreed-upon investment objectives, risk tolerance and restrictions if applicable. Our Client acknowledges that they are responsible for all purchases and sales made in their account(s).

You should be aware that the compensation to GK and your IAR will diverge per the particular advisory program chosen. This compensation to GK and your IAR

may be more than the amounts GK would otherwise receive if you participated in another program. Because of the differences in fee schedules among the various advisory programs and services offered by GK through your IAR, there is a financial incentive to recommend a program or service over other another program and service offered. This presents as a conflict of interest because they create an incentive to make recommendations based on the amount of compensation that we receive rather than based on your needs. You IAR will explain the specific costs of all programs recommended to you.

### **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. The intent of this service is to have a selected list of high-quality third-party investment management firms from which GK selects one or more Managers to handle the day-to-day 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.

You are advised and should understand that:

- A Manager’s past performance is no guarantee of future results
- There is a certain market and/or interest rate risk which may adversely affect any Manager’s objectives and strategies, and could cause a loss in a Client’s account(s); and
- Client risk parameters or comparative index selections provided to GK are guidelines only, and there is no guarantee that they will be met or not be exceeded.

GK’s IARs shall be available to answer questions you may have regarding your account and act as the communication conduit between you and the Manager.

Managers may take discretionary authority to determine the securities to be purchased and sold for the client.

All accounts are managed by the selected Manager. 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.

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 to you will be licensed as investment advisors by your resident state and any applicable jurisdictions or registered investment advisors with the Securities and Exchange Commission.

Third-party managed programs generally have account minimum requirements that will vary from investment advisor to investment advisor. Account minimums are generally higher on fixed income accounts than equity-based accounts. A complete description of the Manager's services, fee schedules, and account minimums will be disclosed in the Manager's Form ADV or similar Disclosure Brochure which will be provided to clients at the time an agreement for services is executed and the account is established.

***MANAGER OF MANAGERS:*** When acting as a manager of managers for the TPAM program, your IAR assists you in selecting one or more TPAM program 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 has the ability to track the performance of each investment manager and has the authority to 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 both our disclosure brochure as well as 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 that you provide to your IAR, he or she will assist you in determining which TPAM model or portfolio strategy is appropriate for you.

### **CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS AND CLIENT CONTACT**

Nonpublic information is information about you not accessible to the public. Your social security number, your net worth, and your annual income are examples of non-public information. Public information is information about you readily accessible to the public. Public information may include your name, phone number, and address.

For all accounts, including those in the programs described in this brochure, your IAR will have access to the non-public information provided by you in the account opening process. This information is protected in accordance with our Privacy Policy. Our Privacy Policy is available to you upon request and is provided upon opening your account and annually thereafter.

### **RETIREMENT PLAN ADVISORY SERVICES**

Retirement Plan Advisory Services consist of assisting employer plan sponsors to establish, monitor and review their company's retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment selection and monitoring, plan structure, and participant education.

GK will establish your plan's needs and objectives through an initial meeting to collect data, review plan information, and assist you in developing or updating the plan's provisions. Ongoing services to you may include recommendations regarding the selection and review of unaffiliated mutual funds, ETFs, and other investment products that, in our judgment, are suitable for the investment of plan assets. GK will periodically review the investment options you select and make recommendations to keep or to replace plan investment options as GK feels appropriate. GK will perform a comprehensive review of potential service providers or vendors and will assist you with converting from your incumbent service provider to a new service provider selected by you. You are under no obligation to follow the recommendations that GK may make.

Services available under an Investment Advisory Agreement permit us to provide financial education to your plan participants. The scope of education provided to participants at your request will not constitute "investment advice" within the



meaning of ERISA and participant education will relate to general investment principles and information about the investment options currently in the plan. GK may also participate in initial enrollment meetings and periodic workshops and future enrollment meetings for new participants as we agree upon.

All Retirement Plan Advisory Services shall be in compliance with any applicable Federal and State law(s) regulating the services provided by our Agreement. This section applies to an Account that is a pension or other employee benefit plan (a "Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If your Account is part of a Plan and GK accepts appointments to provide our services to your Account, GK acknowledges that we are a fiduciary within the meaning of Section 3(21) of ERISA.

### **CONSULTING SERVICES**

GK also provides clients 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. 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, custodians, 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.

### **WRAP FEE PROGRAM**

None of GK's portfolio management services utilize a wrap fee program. Wrap fee programs differ from other programs in that the fee structure for wrap programs is all-inclusive, whereas non-wrap fee programs assess trade execution costs that are in addition to the investment advisory fees.

However, GK participates in a solicitation agreement program with Triumph Capital Management - an SEC Registered Investment Advisor firm - in which all of the clients participate in a WRAP fee program.

### **ASSETS**

As of April 14th, 2020, GK has \$24,951,013.78 in discretionary assets under management. GK does not have any non-discretionary assets under management.

## **ITEM 5 - Investment Management Fees and Compensation**

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 below for further details.

In addition, some assets (i.e., mutual funds, ETF's, alternative investments, UIT's and MLP's) deposited in your account(s) may have been 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 agreements. 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.

The annual fee for portfolio management services is billed quarterly or monthly, in arrears or advance. The fee is based on the average daily market value of the account or accounts during the billable period negotiated. 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's maximum annual investment advisory fees are 2.00%, which is the fee paid directly to GK Wealth Management. The fee that clients pay the IAR (GK Wealth Management) is separate and in addition to the fee that clients pay the TPAM. See "Third Party Manager Fees" section on page 11.

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.

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 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 prorated 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 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 2.00%. 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 Agreement at any time upon 90 days written notice. You are responsible for paying for services rendered until the termination of the agreement.

### **CONSULTING 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. Fees are negotiated, and clients are billed as services are rendered, in arrears. Either party may terminate the agreement. Upon termination, fees will be prorated to the date of termination and any unearned portion of the fee will not be charged to the client. GK may charge an hourly fee not to exceed \$300 per hour for consulting.


### **THIRD PARTY MANAGER FEES**

GK also receives compensation from third-party managers (TPAM) that are approved by GK. These TPAMs compensate GK in the manner described. 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. The intent of this service 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 the day-to-day management of your account(s). Following recommendations by 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 your IAR is separate and in addition to the fee that you pay the TPAM. However, GK will often provide clients with the aggregate fee that includes the IAR fee as well as any TPAM fees. The aggregate of these fees will not exceed 3% of assets under management per year.

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 provided by a Manager directly to GK or through the consulting service utilized by the Manager. However, GK does monitor the results of the Manager.

### **ADDITIONAL FEES AND EXPENSES**



Advisory fees payable to us do not include all the fees you will pay when GK purchases or sells securities for your Account(s). The following list of fees or expenses is what you may pay directly to third parties only, whether a security is being purchased, sold or held in your Account(s) under our management.

- Transaction fees;
- SEC fees;
- Custodial Fees;
- Transfer taxes;
- Wire transfer and electronic fund processing fees;
- Account closing fees. Please refer to the “Brokerage Practices” below for discussion of TCM’ brokerage practices.



## **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). Our advisory-fee compensation is charged only as disclosed above in Fees and Compensation.



## **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 and to retirement accounts including but not limited to IRA's, SEP, Simple, Solo'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.

The Separate Account Exchange program has managers with minimum account size and can vary from manager to manager.



## **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. As such, 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.

From time-to-time, 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 in an attempt 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 believe 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 for 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.

From time-to-time, 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.

## **RISKS 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 portfolios 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 as a result 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 from day to day 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.



*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

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to an evaluation of GK or the integrity of GK. GK has information applicable to this Item.

Further information concerning the Firm and its advisors can be found at <https://brokercheck.finra.org/> and [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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

Additionally, Mr. Kirsch was subject to an order & consent related to the above two items based on the State of Nevada and placed on heightened supervision for a period of 24 months.

Further information can be obtained by reviewing the CRD records of Mr. Kirsch.

GK Wealth Management's 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.

GK's investment advisors and management persons do NOT recommend or select other investment advisors for our clients nor do we receive compensation directly or indirectly from any other investment advisors.

### **INSURANCE**

GK's IAR's may act as agents appointed with various life, disability or other insurance companies, receive commissions, trails, or other compensation from the respective product sponsors and/or as a result of effecting insurance transactions for clients. However, clients should note that they are under no obligation to purchase any insurance products through GK or its IAR's.

### **OUTSIDE BUSINESS ACTIVITIES**

IAR's of GK may have Outside Business Activities ("OBA"). The OBA's of your IAR are fully described and disclosed on his/her ADV form 2B. OBA's 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 OBA's to help reduce this conflict of interest.

You can find more information regarding your IAR's outside business activity by visiting FINRA Broker Check: [www.finra.org](http://www.finra.org)

If you would like to receive a copy of your IAR's most recent ADV form 2B, please contact our Chief Compliance Officer, Griffin M. Kirsch.

## **OTHER POTENTIAL CONFLICTS OF INTEREST**

As a fiduciary, the Firm and all Code Persons have an affirmative duty of care, loyalty, honesty, and good faith to act in the best interests of its clients. With this duty, the Firm and its Code Persons can achieve this obligation by trying to avoid conflicts of interest and by fully disclosing all material facts concerning any conflict that does arise with respect to any client. A “conflict of interest” may occur when a IARs private interests may be inconsistent with the interests of the Firm’s clients and/or his/her service to the Firm. Additionally, IARs must try to avoid situations that have even the appearance of conflict or impropriety.

Conflicts of interest may arise where the Firm or its IARs have reason to favor the interests of one client over another client (e.g., larger accounts over smaller accounts, accounts compensated by performance fees over accounts not so compensated, accounts in which employees have made material personal investments, accounts of close friends or relatives of IARs). The Firm 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 the Firm to Laura Kirsch LLC, which is a real estate company owned and operated by a family member of Griffin Kirsch, an advisor with 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 anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which GK, its affiliates and/or clients, directly or indirectly, have a position of interest. GK employees and persons associated with GK are required to follow the GK Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of GK and its affiliates may trade for their own accounts in securities which are recommended and/or purchased for GK's clients.

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 in close proximity 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. Concerning financial planning, recommendations may pose a potential conflict between the interests of GK and the interests of the Client. If a conflict exists between the interests of GK and the interests of the client, the client is under no obligation to act upon the recommendation of GK and the Firm will not obtain discretionary or trading authority to implement the agreements between GK.

## ITEM 12: Brokerage Practices

GK does not routinely recommend, request or require that clients direct GK to execute transactions through a specific broker/dealer. GK does not receive research or other products or services in connection with client transactions.

GK does not use “soft dollars” to obtain research or other services as allowed under Section 28(e) of the Securities and Exchange Act of 1934.

GK does not select or recommend custodian/broker based upon receiving client referrals from a custodian/broker or third party. GK does not routinely recommend, request or require that you direct us to execute transactions through a specified custodian/broker. Additionally, GK typically does not permit you to direct brokerage.

In the event you request us to recommend a custodian/broker for execution and/or custodial services, GK generally recommends your account to be maintained at Charles Schwab. GK may recommend that you establish accounts with Charles Schwab to maintain custody of your assets and to effect trades for your accounts. You are under no obligation to act upon any recommendations, and if you elect to act upon any recommendations, you are under no obligation to place the transactions through any broker/dealer GK recommends. Our recommendation is generally based on the broker’s cost and fees, skills, reputation, dependability, and compatibility with the client. You may be able to obtain lower commissions and fees from other brokers, and the value of products, research, and services given to us is not a factor in determining the selection of broker/dealer or the reasonableness of their commissions.

Transactions for each client will be affected independently unless GK decides to purchase or sell the same securities for several clients at approximately the same time. GK may aggregate orders to allocate fairly among client accounts.

Aggregate Purchases - Transactions for each client will be effected independently unless GK decides to purchase or sell the same securities for several clients at approximately the same time. Aggregate trading allows GK to execute equity trades in a timely manner at an average share price. Usually aggregate trades will occur among clients who maintain accounts at a particular broker/dealer. GK may aggregate orders to allocate fairly among client accounts. Fees are determined by the broker/dealer and are the same whether or not traded as an aggregate order.



## **CHARLES SCHWAB & CO., INC; PROGRAM**

GK participates in the Charles Schwab Services program. Charles Schwab Services is a division of Charles Schwab & Co, Inc, Inc. (“Schwab”) member SIPC.

### **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 a manner that is in the best interest of our clients. In cases where a client causes the 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 as a result 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 Account**

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 are reviewed by CCO of GK, Griffin Kirsch.

### **STATEMENTS AND REPORTS**

You are urged to compare the reports provided by GK against the account statements you receive directly from your account custodian. GK will have the ability to provide clients with Performance/Position summary reports upon request. Reports may also be provided at every client meeting.

The custodian for the individual client's account will also provide clients with an account statement at least quarterly.



## ITEM 14: Client Referrals and Other Compensation

GK does not accept non-client economic benefits such as sales awards. Thus, no such arrangement exists and no conflict of interests will arise.


GK may, pursuant to SEC Rule 206(4)-3 (a)(2)(iii)(A) pay a cash fee to a solicitor if GK enters into a written agreement with the solicitor which describes the solicitation activities to be engaged in on behalf of GK, contains an undertaking by the solicitor to perform his duties under the agreement in a manner consistent with the instructions of GK and the provisions of the Advisers Act and rules, and requires that the solicitor, at the time of the solicitation, deliver to the client a current copy of GK's written disclosure statement required by Rule 204-3 and a separate written disclosure document, also known as a solicitor's disclosure document, containing the information required by the Rule.

The Firm does not have any solicitor in place at this time. If the Firm will engage a solicitor the necessary fees and other information will be updated.

GK will not directly or indirectly compensate any person for client referrals other than as described herein.

The IAR's of GK could be licensed to offer insurance products and will receive customary commissions for the sale of such products should a client decide to make the purchase. When selling these products, a conflict of interest exists. This is due to commission payment or fee structure associated with the insurance business. Your IAR may have an incentive to affect an insurance transaction for the purpose of generating compensation rather than basing their recommendations solely on your needs. GK mitigates this conflict by monitoring its IAR's outside business activities and their overall recommendations to you.

From time to time, 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

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody and must ensure proper procedures are implemented. GK is deemed to have custody of client funds and securities whenever GK is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody GK will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which GK is deemed to have custody, the firm has established procedures to ensure all client funds and securities are held by a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. You should carefully review those statements and are urged to compare the statements against reports received from GK. When you have questions about your account statements, you should contact GK or the qualified custodian preparing the statement.

### ADVISORY FEES

When advisory fees are deducted from an account, GK is responsible for calculating the fee and delivering instructions to the custodian. At the same time, GK instructs the custodian to deduct fees from the client's account.

GK has custody of the funds and securities solely as a consequence of its authority to make withdrawals from client accounts to pay the advisory fee. GK will always have written authorization from the client to deduct advisory fees from the account held with the qualified custodian. Each time a fee is directly deducted from a client account, GK will concurrently:

1. Send the qualified custodian an invoice or statement of the amount of the fee to be deducted from the clients account; and
2. Send the client an invoice or statement itemizing the fee. Itemization includes a formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.

## **ITEM 16: Investment Discretion**

Prior to engaging GK to provide investment advisory services, you will enter into a written Agreement with us granting the firm the authority to supervise and direct, on an ongoing basis, investments in accordance with the client's investment objectives and guidelines. In addition, you will need to execute additional documents required by the Custodian so as to authorize and enable GK, in its sole discretion, without prior consultation with or ratification by you, to purchase, sell or exchange securities in and for your accounts. GK is authorized, in our discretion and without prior consultation with you to (1) buy, sell, exchange and trade any investment company registered under the Investment Company Act of 1940 and (2) determine the amount of securities to be bought or sold and (3) place orders with the custodian. Any limitations on such authority will be communicated by you to us in writing.



## **ITEM 17: Voting Proxies and Client Securities**

GK will not vote proxies under our limited discretionary authority. You are welcome to vote proxies or designate an independent third-party at your own discretion. You designate proxy voting authority in the custodial account documents. You must ensure that proxy materials are sent directly to you or your assigned third party. GK does not take action with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.



## **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 \$500 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.



## Item 19 - Requirements for State Registered Advisors

The principal executive officers and management persons as well as their formal education and business background are provided in the Biography Supplement of this Brochure.

Currently, the representative conducts business in management, business and individual consulting, enumerated in Item 4.

The Firm is not compensated for investment advice performance fees. Additionally, neither the Firm nor any management personnel maintain any relationship or other arrangement with any issuers.

No management person has been involved in an award or has otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500 or in any civil, self regulatory organization or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices.

All material conflicts of interest regarding GK or its representative or employee which could reasonably be expected to impair the rendering of unbiased or objective advice have been fully disclosed.