

## Item 1: Cover Page

### Trio Wealth Management, LLC

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Great Falls, VA 22066  
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### **Form ADV Part 2A – Firm Brochure**

Dated: March 12, 2024

This Brochure provides information about the qualifications and business practices of Trio Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at (703) 459-9171. 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.

Trio Wealth Management, LLC is a registered investment adviser. Registration does not imply a certain level of skill or training.

Additional information about Trio Wealth Management, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm's identification number, 328042.

## Item 2: Material Changes

The first filing of the Form ADV Part 2A for Trio Wealth Management, LLC, was on October 3, 2023. The following material changes have been made to this version of the Disclosure Brochure:

- Item 1: TWM has updated its main office address.
- Item 4: TWM has added an Investment Advisor Representative and the option to use Third Party Managers. Please see Item 4 for additional information.
- Item 5: TWM has changed the fee structure. Please see Item 5 for additional information.
- Item 15: TWM has updated disclosures related to Standing Letters of Authorization (SLOAs).

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## Item 4: Advisory Business

### **Description of Advisory Firm**

Trio Wealth Management, LLC is an Investment Adviser principally located in the state of Virginia. We are a limited liability company founded in August 2023. Trio Wealth Management, LLC became registered in October 2023. Michelle Hundley is the Co-Founder, Chief Executive Officer (“CEO”) and Chief Compliance Officer (“CCO”). Kevin McLoughlin is the Co-Founder and Chief Investment Officer (“CIO”).

As used in this brochure, the words “TWM”, “we”, “our firm”, “Advisor” and “us” refer to Trio Wealth Management, LLC and the words “you”, “your” and “Client” refer to you as either a client or prospective client of our firm.

### **Types of Advisory Services**

TWM is a fee-only firm, meaning the only compensation we receive is from our Clients for our services. From time to time, TWM recommends third-party professionals such as attorneys, accountants, tax advisors, insurance agents, or other financial professionals. Clients are never obligated to utilize any third-party professional we recommend. TWM is not affiliated with nor does TWM receive any compensation from third-party professionals we may recommend.

### **Investment Management Services**

Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background. Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as risk tolerance and tax considerations.

We primarily advise our Clients regarding investments in stocks, bonds, mutual funds, ETFs, U.S. government and municipal securities, and cash and cash equivalents. We may also provide advice regarding investments held in Client's portfolio at the inception of our advisory relationship and/or other investment types not listed above, at the Client's request.

When we provide investment management services, Clients grant us limited authority to buy and sell securities on a discretionary basis. More information on our trading authority is explained in Item 16 of this Brochure. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

### **Third Party Managers**

TWM may allocate a portion of a client's investment assets among unaffiliated Third-Party Managers (“Independent Manager(s)”) in accordance with the client's designated investment objective(s). In such situations, the Independent Manager(s) will have day-to-day responsibility for the active discretionary

management of the allocated assets. TWM will continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation, and client investment objectives. TWM generally considers the following factors when recommending Independent Manager(s): the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. The investment management fees charged by the designated Independent Manager(s) are exclusive of, and in addition to, TWM's ongoing investment advisory fee. Independent Managers shall debit their fees directly from client accounts. The Independent Manager's fee shall be communicated to the client upon their engagement and any increase or changes regarding the Independent Managers billing practices shall be subsequently communicated to the client. TWM's advisory fee is set forth in the fee schedule below. We have arrangements in place to utilize BlackRock Investment Management, LLC for bond-related strategies. Additional information about BlackRock Investment Management, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) using the identification number 108928.

## Financial Planning Services

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written report, providing the Client with a detailed financial plan designed to help achieve the Client's stated financial goals and objectives.

In general, the financial plan will address some or all of the following areas of concern. The Client and TWM will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to children and grandchildren (if appropriate).

- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
- **Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with

the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Financial Planning Services are offered via an Ongoing and/or on a Project-Based engagement.

***Ongoing Financial Planning.*** This service involves working one-on-one with a financial planner (“planner”) over an extended period of time. Through this ongoing arrangement, Clients are expected to collaborate with the planner to develop and assist in the implementation of their financial plan (the “plan”). The planner will monitor the plan, recommend any appropriate changes and ensure the plan is up-to-date as the Client’s situation, goals, and objectives evolve.

Upon engaging the firm for financial planning, TWM is responsible for obtaining and analyzing all necessary qualitative and quantitative information from the Client that is essential to understanding the Client’s personal and financial circumstances; helping the Client identify, select, and prioritize certain financial goals while understanding the effect that pursuing one goal may have on other potential goals; assessing the Client’s current course of action and alternative courses of action to identify required changes that provide the best opportunity for the client to meet their financial goals; developing & presenting financial planning recommendations based on the aforementioned actions while including all information that was required to be considered in preparing the recommendations; and ongoing monitoring of the Client’s progress toward the goals and objectives that the recommendations are based around. These components all require in-depth communication with the Client in order for the planner to establish a financial plan and implementation strategy that provides the Client with the most appropriate options in pursuing their established goals and objectives.

***Project-Based Financial Planning.*** We provide project-based financial planning services on a limited scope one-time engagement. Project-Based Financial Planning is available for Clients looking to address specific questions or issues. The Client may choose from one or more of the above topics to cover or other areas as requested and agreed to by TWM. For Project-Based Financial Planning, the Client will be ultimately responsible for the implementation of the financial plan.

## **Educational Seminars / Speaking Engagements**

We may provide seminars for groups seeking general advice on investments and other areas of personal finance. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual’s need, nor does TWM provide individualized investment advice to attendees during these seminars. Topics covered during educational seminars will be determined by the Client and TWM.

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

We tailor the delivery of our services to meet the individual needs of our Clients. We consult with Clients initially and on an ongoing basis, through the duration of their engagement with us, to determine risk tolerance, time horizon and other factors that may impact the Clients' investment and/or planning needs.

Clients are able to specify, within reason, any restrictions they would like to place as it pertains to individual securities and/or sectors that will be traded in their account. All such requests must be provided to TWM in writing. TWM will notify Clients if they are unable to accommodate any requests.

## **Wrap Fee Programs**

We do not participate in wrap fee programs.

## **Assets Under Management**

As of December 31, 2023, TWM has \$36,613,116 in discretionary and \$0 in non-discretionary assets under management.

## Item 5: Fees and Compensation

Please note, unless a Client has received this brochure at least 48 hours prior to signing an Advisory Contract, the Advisory Contract may be terminated by the Client within five (5) business days of signing the Advisory Contract without penalty.

How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Advisory Contract for more detailed information regarding the exact fees you will be paying. No increase to the agreed-upon advisory fees outlined in the Advisory Contract shall occur without prior Client consent.

## **Investment Management Services**

The fee is based on a percentage of assets under management and is negotiable. The annualized fees for investment management services are based on the following fee schedule:

Assets Under Management	Annual Advisory Fee
First \$1 million	1.00%
\$1,000,001 - \$4,000,000	0.75%
\$4,000,001 - \$7,000,000	0.50%
\$7,000,001 - \$10,000,000	0.40%
\$10,000,001 and Above	0.30%



The annual advisory fee is paid quarterly in advance based on the value of Client's account(s) as of the last day of the prior billing period. The advisory fee is a blended tier. For example, for assets under management of \$2,000,000, a Client would pay 1.00% on the first million and 0.75% on the second million.

The cost of ongoing financial planning is included in the annual advisory fee for Investment Management Services.

In determining the advisory fee, we may allow accounts of members of the same household to be aggregated. TWM relies on the valuation as provided by Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods. Clients may make additions or withdrawals from their account at any time; however, TWM reserves the right to adjust our advisory fees on a pro-rata basis on account of any such cash-flow transactions.

In conjunction with TWM's Investment Management Services, TWM may allocate a portion of a client's investment assets among unaffiliated Independent Managers. Client assets managed by Independent Managers will be subject to an additional annual fee in a range from 0.10% to 0.15%, paid to the Independent Manager. The Independent Manager fee is not negotiable. These accounts are subject to a minimum asset level of \$100,000. Clients who do not wish to utilize Independent Managers may direct TWM accordingly. There will be no compensation differential charged to clients above the TWM advisory fee and Independent Manager fee disclosed in this section. Clients can find more information about the Independent Manager's fees in the Independent Manager's Form ADV brochure. The total combined fee a client will pay for this service at each tiered level of account value management is as follows:

Assets Under Management	Combined Annual Advisory Fee + Independent Manager Fee
First \$1 million	1.15%
\$1,000,001 - \$4,000,000	0.90%
\$4,000,001 - \$7,000,000	0.65%
\$7,000,001 - \$10,000,000	0.55%
\$10,000,001 and Above	0.45%

**Ongoing Financial Planning**

For clients who prefer ongoing financial planning without Investment Management Services, TWM collects an initial fee between \$250 and \$5,000. The initial fee covers the initial construction of the comprehensive financial plan. This work will commence immediately after the fee is paid, and the length of time required to complete and deliver the plan is dependent on several factors including the needs of the Client, the Client's ability to provide any necessary information and documentation, as well as the complexity of their financial situation. Advisor may reduce or waive the initial fee at the Advisor's discretion. At no time do we require prepayment of \$500 or more six months or more in advance of rendering the services.

After the initial financial plan has been delivered, we charge a recurring fixed fee for Ongoing Financial Planning. Fees are paid monthly in advance, ranging from \$250 to \$1,000. The fee range is dependent upon variables including the specific needs of the Client, complexity, estimated time, research, and resources required to provide services to you, among other factors we deem relevant. Fees are negotiable and the final agreed upon fee will be outlined in your Advisory Contract.

### **Project-Based Financial Planning**

We charge a fixed fee for Project-Based Financial Planning. Fixed fee rates range from \$250 to \$10,000. The fee range is dependent upon variables including the specific needs of the Client, complexity, estimated time, research, and resources required to provide services to you, among other factors we deem relevant. Fees are negotiable and the final agreed upon fee will be outlined in your Advisory Contract. TWM collects 25% of the fee in advance with the remainder due upon completion of the services. TWM will not bill an amount above \$500 more than 6 months or more in advance of rendering the services.

### **Educational Seminars / Speaking Engagements**

Seminars and speaking engagements are offered to organizations and the public on a variety of financial topics. Fees range from \$0 to \$10,000 per seminar or \$0 to \$500 per participant and are negotiable. The fee range is based on the content, amount of research conducted, the number of hours of preparation needed, and the number of attendees. TWM collects a portion of the fee in advance with the remainder due at the conclusion of the Seminar. Advisor offers its services in a virtual or in-person setting. Should the event require travel arrangements, both parties must agree to the terms of travel (i.e., cost, distance, hotel arrangements) at the start of the engagement.

### **Fee Payment**

For Investment Management services, we deduct our advisory fee from one or more account(s) held at an unaffiliated third-party custodian, as directed by the Client. Please refer to Item 15 of this Brochure regarding our policy on direct fee deduction. Clients may also pay by electronic funds transfer (EFT) or check. We use an independent third party payment processor in which the Client can securely input their banking information and pay their fee. We do not have access to the Client's banking information at any time. The Client will be provided with their own secure portal in order to make payments.

When an Independent Manager is used, the Independent Manager will debit the Client's account for the Independent Manager's fee.

For Financial Planning services and Educational Seminars / Speaking Engagements, fees are paid by electronic funds transfer (EFT) or check. We use an independent third party payment processor in which the Client can securely input their banking information and pay their fee. We do not have access to the Client's banking information at any time. The Client will be provided with their own secure portal in order to make payments.

### **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and

other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending custodians for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

Clients may incur fees from third-party professionals such as accountants and attorneys that TWM may recommend, upon Client request. Such fees are separate and distinct from TWM's advisory fees.

### **Terminations and Refunds**

For Investment Management services, the Advisory Contract may be terminated with written notice at least 15 calendar days in advance. Upon termination of the Advisory Contract, a prorated refund will be provided to the Client either by check or electronic funds transfer (EFT).

For Ongoing Financial Planning services, the Advisory Contract may be terminated with written notice at least 15 calendar days in advance. In the event of early termination prior to the initial plan being delivered, fees will be prorated and any unearned fees will be refunded to the Client. Upon termination, the fee will be prorated based on the percentage of work completed by the Advisor and refunded to the Client either by check or electronic funds transfer (EFT).

For Project-Based Financial Planning services, this service is not an ongoing engagement, thus upon receipt of the final fees, the Advisory Contract will automatically be terminated. Clients may terminate at any time provided written notice. If fees are paid in advance, a prorated refund will be given, if applicable, upon termination of the Advisory Contract for any unearned fee either by check or electronic funds transfer (EFT). For fees paid in arrears, Client shall be charged a pro-rata fee based upon the percentage of the work done up to the date of termination.

For Educational Seminars and Speaking Engagements, Advisor or Clients may cancel the event with 30 days' advance written notice. Should the Client cancel the event within 30 days of the event (with the exception of weather or similar unforeseen causes), the Client will be responsible for reimbursement of any non-refundable travel expenses already incurred and a prorated fee for any work conducted in preparation of the event, based on the percentage of work done and the flat fee agreed upon by both parties. Should any fees collected in advance exceed the amount of work conducted, Advisor will provide a prorated refund within 30 days from the notice of termination either by check or electronic funds transfer (EFT).

### **Sale of Securities or Other Investment Products**

Advisor and its supervised persons do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.

## Item 7: Types of Clients

We provide financial planning and investment management services to individuals and high net-worth individuals.

Our minimum account size requirement is \$500,000 to open or maintain an account under our management. TWM may reduce or waive the minimum account size requirement on a case-by-case basis.

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

Below is a brief description of our methods of analysis and primary investment strategies.

### **Methods of Analysis**

#### **Modern Portfolio Theory (MPT)**

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

**Mutual Fund and/or ETF Analysis:** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other funds in the Client's portfolio. In addition, we monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different

funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the fund or ETF less suitable for the Client's portfolio.

## **Investment Strategies**

### **Asset Allocation**

In implementing our Clients' investment strategy, we begin by attempting to identify an appropriate ratio of equities, fixed income, and cash (i.e. "asset allocation") suitable to the Client's investment goals and risk tolerance.

A risk of asset allocation is that the Client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of equities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the Client's goals. We attempt to closely monitor our asset allocation models and make changes periodically to keep in line with the target risk tolerance model.

### **Passive and Active Investment Management**

We may choose investment vehicles that are considered passive, active, or a combination of both styles.

Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio.

Active investing involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Actively managed funds are also designed to reduce volatility and risk.

We may engage in both passive and active investing in Client's portfolio. However, we strive to construct portfolios of funds and individual securities that we believe will have the greatest probability for achieving our Clients' personal financial goals with the least amount of volatility and risk rather than attempt to outperform an arbitrary index or benchmark.

Specific investment selections are based on a number of factors that we evaluate in order to select, what we believe to be, the highest quality funds or individual securities for our Clients. These factors include but are not limited to underlying holdings of funds, percentage weighting of holdings within funds, liquidity, tax efficiency, bid/ask spreads, and other smart/strategic beta factors. These factors may or may not result in the lowest cost ETFs and mutual funds available when utilizing funds in a Client's portfolio, but we strive to keep internal fund expenses as low as possible.

### **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

**Turnover Risk:** Actively managed mutual funds tend to have a higher turnover rate than passive funds. A high portfolio turnover would result in higher transaction costs and in higher taxes when shares are held in a taxable account. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

**Use of Individual Manager:** We may refer Clients to Third Party Managers or ("Individual Managers"). The risk of investing with an Individual Manager who has been successful in the past is that they may not be able to replicate that success in the future. In addition, we do not control the underlying investments in an Individual Manager's portfolio. There is also a risk that the Individual Manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our Clients. Since the firm does not control the Independent Manager's daily business and compliance operations, the firm may be unaware of the lack of internal controls necessary to prevent business, regulatory, or reputation deficiencies.

### **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above (premium) or below (discount) their net asset value and an ETF purchased at a premium may ultimately be sold at a discount; (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

**Call Risk** involves the risk that a callable bond may be redeemed by the issuer prior to its maturity. As most municipal bonds have a call provision that allows the issuer to call or redeem the bond ahead

of its maturity, this risk would apply to most municipal bonds we may recommend. If a bond is called before it matures the investor loses out on the income and in an environment of declining interest rates bears the risk that should a bond be called early there may not be bonds available with similar characteristics to reinvest in with the proceeds. The inability to find suitable bonds paying similar interest rates, who have similar characteristics, when a current bond matures or is called, is known as reinvestment risk.

**Reinvestment risk** involves the risk that an investor cannot find another bond of similar quality and maturity that pays a similar interest rate and therefore might need to invest in a bond of lower quality, shorter or longer maturity, and/or at a lower rate, which all have likely material impacts on the value of the assets invested in the bond, including reduced income or principal compared to what was expected in previous bond issues depending on a variety of factors such as purchase price, credit risk, call provisions, etc...

**Valuation Risk.** The value and price of municipal bonds are correlated with the rise and fall of interest rates. When interest rates rise, bond prices decline. When interest rates decline, bond prices rise. Selling a bond before maturity, especially during a rising interest rate environment, may prevent an investor from receiving the par value of the bond and therefore they may not be able to get their full principal back.

## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

TWM and its management persons have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

TWM and its management persons have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

TWM and its management persons have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of TWM or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

### **Broker-Dealer Affiliation**

Neither TWM or its management persons is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

### **Other Affiliations**

Neither TWM or its management persons is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

### **Related Persons**

Neither TWM or its management persons have any relationship or arrangement with any related parties.



## **Recommendations or Selections of Other Investment Advisers**

The use of Independent Managers may create a conflict of interest if TWM is incentivized in any way to recommend that a client use an Independent Manager. As referenced in Item 4 of this brochure, TWM may recommend Clients utilize Independent Managers. In the event we recommend an Independent Manager, we do not share in their advisory fee. Our fee is separate and in addition to their compensation as noted in Item 5 of this brochure. You are not obligated, contractually or otherwise, to use the services of any Independent Manager we recommend.

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

As a fiduciary, our firm has a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

### **Code of Ethics Description**

This Code of Ethics does not attempt to identify all possible conflicts of interest, and compliance with each of its specific provisions will not shield our firm or its access persons from liability for misconduct that violates a fiduciary duty to our Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Access persons shall offer and provide professional services with integrity.
- Objectivity - Access persons shall be objective in providing professional services to Clients.
- Competence - Access persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Access persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Access persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Access persons conduct in all matters shall reflect the credit of the profession.
- Diligence - Access persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

### **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its access persons, or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, principal transaction, among others.

### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm, its access persons, and its related persons may buy or sell securities similar to, or different from, those we recommend to Clients. In an effort to reduce or eliminate certain conflicts of interest, our Code of Ethics may require that we restrict or prohibit access persons' transactions in specific reportable securities. Any exceptions or trading pre-clearance must be approved by TWM's Chief Compliance Officer in advance of the transaction in an account. TWM maintains a copy of access persons' personal securities transactions as required.

### **Trading Securities At/Around the Same Time as Client's Securities**

From time to time our firm, its access persons, or its related persons may buy or sell securities for themselves at or around the same time as they buy or sell securities for Clients' account(s). To address this conflict, it is our policy that neither our firm or access persons shall have priority over Clients' accounts in the purchase or sale of securities.

## Item 12: Brokerage Practices

### **Factors Used to Select Custodians**

TWM does not have any affiliation with any custodian we recommend. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending custodians, we have an obligation to seek the "best execution" of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian's services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian's:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities for your account);
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.);
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services;
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices;
- Reputation, financial strength, security and stability;
- Prior service to us and our clients.

With this in consideration, our firm recommends Charles Schwab and Fidelity Brokerage Services, LLC, independent and unaffiliated SEC registered broker-dealer firms and members of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”).

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

We do not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platforms, Charles Schwab and Fidelity Brokerage Services, LLC may provide us with certain services that may benefit us.

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. 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 request them) and at no charge to us. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor’s choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab’s support services:

1. **Services that benefit you.** 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. Schwab’s services described in this paragraph generally benefit you and your account.
2. **Services that may not directly benefit you.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our Clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:
  - provide access to Client account data (such as duplicate trade confirmations and account statements)
  - facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
  - provide pricing and other market data
  - facilitate payment of our fees from our Clients’ accounts
  - assist with back-office functions, recordkeeping, and Client reporting
3. **Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
  - Consulting on technology, compliance, legal, and business needs
  - Publications and conferences on practice management and business succession
4. **Your brokerage and custody costs.** For our Clients' accounts that Schwab maintains, Schwab generally does not charge you 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. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

TWM has an arrangement with National Financial Services, LLC, and Fidelity Brokerage Services, LLC (together with all affiliates, "Fidelity") through which Fidelity provides TWM with Fidelity's "platform" services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like TWM in conducting business and in serving the best interests of their clients, but that may benefit TWM.

1. **SERVICES THAT BENEFIT YOU.** Fidelity provides access to a range of investment products, execution of securities transactions, and custody of client assets through National Financial Services, LLC and Fidelity Brokerage, LLC. Also, Fidelity provides discount brokerage rates that are generally lower than retail investor rates. Fidelity services described in this paragraph generally benefit you and your account.
2. **SERVICES THAT MAY NOT DIRECTLY BENEFIT YOU.** Fidelity also makes available to us other products and services that benefit us, but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts, such as software and technology that may:
  - Assist with back-office functions, recordkeeping, and client reporting of our clients' accounts.
  - Provide access to client account data (such as duplicate trade confirmations and account statements).
  - Provide pricing and other market data.
  - Assist with back-office functions, recordkeeping, and client reporting.
  - Investment research.
  - Access to Fidelity's trading desk for Advisors.
  - Access to block trading.
3. **SERVICES THAT GENERALLY BENEFIT ONLY US.** By using Fidelity, we will be offered other services intended to help us manage and further develop our business enterprise. These services include:
  - Educational conferences and events.
  - Consulting on technology, compliance, legal, and business needs.
  - Publications and conferences on practice management and business succession.
  - Vendor discounts to purchase business services, such as consulting, marketing and branding, technology support and other similar business services.
4. **YOUR BROKERAGE AND CUSTODY COSTS.** Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity enables TWM to obtain many no-load mutual funds without transaction charges and other no-

load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians.

As part of its fiduciary duties to clients, TWM endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by TWM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence TWM's choice of Fidelity for custody and brokerage services.

### **Brokerage for Client Referrals**

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

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

Our firm requires Clients establish account(s) at either Charles Schwab and/or Fidelity Brokerage Services, LLC to execute transactions through. We will assist with establishing your account(s) at Charles Schwab and/or Fidelity Brokerage Services, LLC, however, we will not have the authority to open accounts on the Client's behalf. Not all investment advisers require their Clients to use their recommended custodian. By requiring that Clients use either Charles Schwab and/or Fidelity Brokerage Services, LLC, we may be unable to achieve most favorable execution of Client transactions, and this practice may cost Clients more money. We base our recommendations on the factors disclosed in Item 12 herein and will only recommend custodians if we believe it's in the best interest of the Client.

We do not permit Clients to direct brokerage (direct us to a broker-dealer of your choosing).

### **Aggregating (Block) Trading for Multiple Client Accounts**

The combination of multiple orders for shares of the same securities purchased for advisory accounts we manage is commonly referred to as "block trading". TWM will block trades where possible and when advantageous to Clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple Client accounts, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading may allow us to execute trades in a timelier, more equitable manner, at an average share price. Alternatively, TWM may need or otherwise determine that placing individual transactions for Clients is advantageous from a price execution perspective or otherwise does not result in any more costs than block trading. Accounts owned by our firm or access persons may participate in block trading with your accounts; however, they will not be given preferential treatment.

## Item 13: Review of Accounts

### **Periodic Reviews**

We will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. TWM does not provide specific reports to Clients, other than financial plans. Clients who engage us for investment management services will have their account(s) reviewed regularly on a semi-annual basis. The account(s) are reviewed with regards to the Client's investment policies and risk tolerance levels. These reviews will be conducted by Michelle Hundley, CEO and Chief Compliance Officer, and Kevin McLoughlin, Chief Investment Officer.

### **Triggers of Reviews**

Events that may trigger a special review would be unusual performance, addition or deletions of Client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

### **Review Reports**

Clients will receive trade confirmations from the custodian(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

TWM does not provide written performance or holdings reports to Investment Management Clients outside of what is provided directly by their custodian.

## Item 14: Client Referrals and Other Compensation

### **Compensation Received by Trio Wealth Management, LLC**

TWM is a fee-only firm that is compensated solely by its Clients. TWM does not receive commissions or other sales-related compensation. Except as mentioned in Item 12 above, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

### **Client Referrals from Solicitors**

TWM does not, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

## Item 15: Custody

TWM does not hold, directly or indirectly, Client funds or securities, or have any authority to obtain possession of them. All Client assets are held at a qualified custodian. TWM is deemed to have constructive custody of Client funds due to their ability to withdraw TWM's management fees from Client accounts and their ability to establish standing letters of instruction or other similar asset transfer authorization arrangements (SLOAs).

If TWM deducts its advisory fee from Client's account(s), the following safeguards will be applied:

- i. The Client will provide written authorization to TWM, permitting us to be paid directly from Client's accounts held by the custodian.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements from the accounts, including the amount of the advisory fee.

In jurisdictions where required, TWM will send an itemized invoice to the Client at the same time it instructs the custodian to debit the advisory fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

We urge you to carefully review custodial statements and compare them to the account invoices or reports that we may provide to you and notify us of any discrepancies. Clients are responsible for verifying the accuracy of these fees as listed on the custodian's brokerage statement as the custodian does not assume

this responsibility. Our invoices or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

TWM can establish SLOAs with qualified custodians in order to disburse funds to accounts as specifically designated by the client. With an SLOA, a client can typically authorize first-party and/or third-party transfers. If transfers are third-party, TWM complies with each of the requirements and conditions enumerated below:

1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
2. The client authorizes [Firm ABV], in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
4. The client has the ability to terminate or change the instruction to the client's qualified custodian.
5. TWM has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
6. TWM maintains records showing that the third party is not a related party of TWM or located at the same address as TWM.
7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

## Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, TWM has discretionary authority and limited power of attorney to determine the securities and the amount of securities to be bought or sold for a Client's account without having to obtain prior Client approval for each transaction. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account(s). Additionally, the discretionary relationship will be outlined in the Advisory Contract and signed by the Client. Clients may limit our discretion by requesting certain restrictions on investments. However, approval of such requests are at the firm's sole discretion.

If TWM has engaged an Independent Manager to assist with the management of Client's portfolio, TWM has the discretion to direct the Independent Manager to buy or sell securities for Client's portfolio without obtaining prior Client approval for each transaction.

## Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## Item 18: Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our Clients, nor have we been the subject of any bankruptcy proceeding. We do not have custody of Client funds or securities, except as disclosed in Item 15 above, or require or solicit prepayment of more than \$500 in fees six months or more in advance.

## Item 19: Requirements for State-Registered Advisers

### **Principal Officers**

Michelle Hundley serves as TWM's CEO and CCO. Kevin McLoughlin serves as TWM's CIO. Information about Michelle Hundley and Kevin McLoughlin's education, business background, and outside business activities can be found on their ADV Part 2B, Brochure Supplement attached to this Brochure.

### **Outside Business**

All outside business information, if applicable, of TWM is disclosed in Item 10 of this Brochure.

### **Performance-Based Fees**

TWM, Michelle Hundley and Kevin McLoughlin are not compensated by performance-based fees.

### **Material Disciplinary Disclosures**

No management person at TWM has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### **Material Relationships That Management Persons Have With Issuers of Securities**

TWM, Michelle Hundley and Kevin McLoughlin do not have any relationship or arrangement with issuers of securities.



## Item 1: Cover Page

### Trio Wealth Management, LLC

774A Walker Road  
Great Falls, VA 22066  
(703) 459-9171

### **Form ADV Part 2B – Brochure Supplement**

Dated: November 18, 2023

*For*

**Michelle Hundley**, Co-Founder, CEO and Chief Compliance Officer

**Kevin McLoughlin**, Co-Founder and Chief Investment Officer

This brochure supplement provides information about Michelle Hundley and Kevin McLoughlin that supplements the Trio Wealth Management, LLC (“TWM”) brochure. A copy of that brochure precedes this supplement. Please contact Michelle Hundley if the TWM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Michelle Hundley and Kevin McLoughlin is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). This information can be found for Michelle Hundley using the identification number 6692766 and for Kevin McLoughlin using the identification number 4841719.

Kevin McLoughlin’s office address is 47296 Middle Bluff Pl., Sterling, VA 20165.

Michelle Hundley's office address is 774A Walker Road, Great Falls, VA 22066 and 9807 Arnon Chapel Road, Great Falls, VA 22066

## **Michelle Hundley**, Co-Founder and CEO and Chief Compliance Officer

### Item 2: Educational Background and Business Experience

Born: 1970

#### **Educational Background**

- CERTIFIED FINANCIAL PLANNER™ professional, CFP®, 2017
- Certificate in Financial Planning, Georgetown University, 2017
- J.D., George Mason University School of Law, 1995
- B.A., James Madison University, 1992

#### **Business Experience**

- 08/2023 – Present, Trio Wealth Management, LLC, Co-Founder, CEO and CCO
- 03/2018 – 07/2023, Goldman Sachs Personal Financial Management (formerly United Capital Financial Advisors, LLC), Investment Advisor Representative
- 02/2014 – 03/2018, Hemington Wealth Management, Associate Advisor
- 08/2010 – 02/2014, Bancroft, McGavin, Horvath & Judkins PC, Attorney

#### **Professional Designation(s)**

##### **CFP® (Certified Financial Planner):**

Michelle Hundley is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, Michelle Hundley may refer to herself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and Michelle Hundley may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirements through other qualifying credentials.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.

- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

### Item 3: Disciplinary Information

Michelle Hundley has never been involved in an arbitration claim of any kind or been found liable in a civil, criminal, self-regulatory organization, or administrative proceeding.

### Item 4: Other Business Activities

Michelle Hundley is not involved with outside business activities.

### Item 5: Additional Compensation

Michelle Hundley does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through TWM.

### Item 6: Supervision

Michelle Hundley as Chief Compliance Officer of TWM, supervises the advisory activities of our firm. Michelle Hundley is bound by and will adhere to the firm's policies and procedures and Code of Ethics. Clients may contact Michelle Hundley at the phone number on this brochure supplement.

### Item 7: Requirements for State Registered Advisers

Michelle Hundley has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

# **Kevin McLoughlin**, Co-Founder and Chief Investment Officer

## Item 2: Educational Background and Business Experience

Born: 1983

### **Educational Background**

- CERTIFIED FINANCIAL PLANNER™ professional, CFP®, 2016
- Certificate in Financial Planning, Georgetown University, 2007
- B.S. Finance, Saint Joseph's University (PA), 2006

### **Business Experience**

- 10/2023 – Present, Trio Wealth Management, LLC, Co-Founder and CIO
- 11/2021 – 10/2023 – Chain Bridge Bank, N.A., Vice President
- 04/2018 – 11/2021, Goldman Sachs Personal Financial Management (formerly United Capital Financial Advisors, LLC), Investment Advisor Representative
- 09/2017 – 03/2018 – Arista Wealth Advisors, LTD, Senior Wealth Advisor
- 08/2016 – 08/2017 – Capital Financial Services, LLC, Senior Financial Advisor
- 01/2014 – 12/2015 – Deloitte & Touché, LLP, Senior Consultant
- 08/2010 – 12/2013 – Booz Allen Hamilton, Senior Consultant
- 08/2006 – 08/2010 – Hopwood Financial Services, Inc, Operations Manager and Assistant Portfolio Manager

### **Professional Designation(s)**

#### **CFP® (Certified Financial Planner):**

Kevin McLoughlin is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, Kevin McLoughlin may refer to himself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and Kevin McLoughlin may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirements through other qualifying credentials.

- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

### Item 3: Disciplinary Information

Kevin McLoughlin has never been involved in an arbitration claim of any kind or been found liable in a civil, criminal, self-regulatory organization, or administrative proceeding.

### Item 4: Other Business Activities

Kevin McLoughlin is not involved with outside business activities.

### Item 5: Additional Compensation

Kevin McLoughlin does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through TWM.

### Item 6: Supervision

Michelle Hundley as Chief Compliance Officer of TWM, supervises the advisory activities of our firm. Michelle Hundley and Kevin McLoughlin are bound by and will adhere to the firm's policies and procedures and Code of Ethics. Clients may contact Michelle Hundley at the phone number on this brochure supplement. As Chief Compliance Officer, Michelle Hundley will monitor the advice Mr. McLoughlin provides to clients by monitoring client emails and deliverables on a quarterly basis.

### Item 7: Requirements for State Registered Advisers

Kevin McLoughlin has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.