
Physician Wealth Services, LLC

Form ADV Part 2A – Firm Brochure

(619) 304-0777

Website: www.PhysicianWealthServices.com

February 20, 2019

This Brochure provides information about the qualifications and business practices of Physician Wealth Services, LLC, “Physician Wealth”. If you have any questions about the contents of this Brochure, please contact us at (619) 304-0777. 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.

Physician Wealth Services, LLC is registered as an Investment Adviser with the States of California, Connecticut, Nevada, and notice-filed in Texas. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Physician Wealth is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the firm’s identification number 282338.

Item 2: Material Changes

Since the firm’s last annual filing on January 16, 2018, the following change has been made:

- Item 4: We have discontinued the service offerings RobustWealth and Investment Plan Overview Service.
- Items 5: We have updated our fee schedule, including Comprehensive Financial Planning and Investment Management Services, Financial Planning Hourly Fee and Jumpstart Your Residency.

Item 3: Table of Contents

Contents

Item 1: Cover Page.....	1
Item 2: Material Changes.....	2
Item 3: Table of Contents	2
Item 4: Advisory Business	3
Item 5: Fees and Compensation	5
Item 6: Performance-Based Fees and Side-By-Side Management.....	7
Item 7: Types of Clients.....	7
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	7
Item 9: Disciplinary Information	9
Item 10: Other Financial Industry Activities and Affiliations.....	10
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	11
Item 12: Brokerage Practices	12
Item 13: Review of Accounts	13
Item 14: Client Referrals and Other Compensation	13
Item 15: Custody.....	13
Item 16: Investment Discretion	14
Item 17: Voting Client Securities	14
Item 18: Financial Information	14
Item 19: Requirements for State-Registered Advisers	15

Item 4: Advisory Business

Description of Advisory Firm

Physician Wealth Services, LLC is registered as an Investment Adviser with the States of California, Connecticut, Nevada, and notice-filed in Texas. We were founded on November 20, 2015. Ryan Inman is the principal owner of Physician Wealth. As of December 31, 2018, Physician Wealth manages \$6,804,527 on a discretionary basis and \$0.00 on a non-discretionary basis.

Types of Advisory Services

Investment Management Services

We are in the business of managing individually tailored investment portfolios. 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 target. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may 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 tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

Comprehensive Financial Planning

Financial Planning Checkup:

This service involves working one-on-one with a planner over an extended period of time. Initially, client and planner will meet five times over the course of the first three to four months. By paying a monthly retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current

situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. This service will offer assistance in the implementation of the financial plan as well as additional financial coaching. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out.

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

- **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 grandchildren (if appropriate).
- **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.
- **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.

Jumpstart Your Residency

For clients who are residents and fellows, we offer a meeting engagement with the topic chosen by the client. These meetings can consist of a student loan review, insurance review, employer benefits review, how much home you can afford analysis, investment allocation or a creation of a budget.

Educational Workshops

We offer periodic financial educational sessions for those desiring general advice on personal finance and investing. Topics may include cover many aspects of financial planning, including risk management, cash management, investment planning, income tax, retirement planning and estate conservation. The fees charged for educational workshops are described in our response to Item 5 – Fees and Compensation. Seminars will be general in nature and limited to educational and impersonal advice.

The information provided at a seminar is not intended to address any attendee's personal financial situation, and attendees will not be obligated to implement any advice, recommendation or information they receive through Physician Wealth Services, LLC or any other party.

Client Tailored Services and Client Imposed Restrictions

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

Wrap Fee Programs

We do not participate in wrap fee programs.

CCR Section 260.235.2 Disclosure

Physician Wealth confirms a conflict exists between our interests and those of our clients. Clients are under no obligation to act upon our recommendations. If clients elect to act on any of our recommendations, clients are under no obligation to effect transactions through our firm.

Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client

within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Comprehensive Financial Planning and Investment Management Services

Our services are offered at a flat rate, an ongoing fee that is paid monthly, in advance, based on the total level of assets advised on, as outlined in the chart below. Fees are directly debited from client accounts, paid ACH or by debit/credit card through a third-party payment processor, or the client may choose to pay by check.

Clients may terminate this service with 30 days written notice. Upon termination of the account, any unearned fee will be refunded to the client on a prorated basis.

Note: Any current client's fees will be honored through 2019. However, if the new rates are less than the client's current fees, those fees will be adjusted down. .

Asset Value	Monthly Fee
Up to \$500,000	\$450.00
\$500,001 - \$1,000,000	\$650.00
\$1,000,001 - \$2,000,000	\$850.00
\$2,000,001 - \$3,000,000	\$1,050.00
Over \$3,000,001	\$1,250.00

Financial Planning Hourly Fee

Financial Planning fee is an hourly rate is \$300.00 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by client, any fees for the hours already worked will be due.

Jumpstart Your Residency

We offer this service at the flat rate of \$299.00 for each service offering. This is fee is negotiable in certain cases and is due upon the completion of the engagement. In the event of early termination by client, any fees for the hours already worked will be due. If client needs further advice/assistance, they will be charged our hourly financial planning fee.

Educational Workshops

Fees for Educational Seminars will vary due to varying scope, length, and complexity of seminars. Fees may be negotiated with and paid for by employers. In the event seminar attendees will be responsible

for payment, the fee will be published on the seminar announcement or invitation. Physician Wealth may also provide pro bono seminars at its own discretion.

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 broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We 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.

CCR Section 260.238(j) Disclosure

Please note, lower fees for comparable services may be available from other sources.

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

We do not offer performance-based fees.

Item 7: Types of Clients

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

We do not have a minimum account size requirement.

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

Our primary method of investment analysis is technical analysis. Our primary investment strategy is passive investing.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may under perform other trading methods when fundamental factors dominate price moves within a given market.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised 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. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management 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. Academic research indicates most active managers underperform the market.

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.

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.

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

Risks Associated with Securities

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

Common stocks Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in, and perceptions of, their issuers change. If you hold common stock, or common stock equivalents, of any given issuer, generally you are exposed to greater risk than if you hold preferred stocks and debt obligations of the issuer. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as idiosyncratic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.

Exchange Trade Funds (ETF) and Mutual Funds bear additional expenses based on its pro rata share of the ETFs or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds, in addition to the risks linked to the structure, management and liquidity of the ETF or mutual fund itself. You will also incur brokerage costs when purchasing ETFs or mutual funds. ETFs and mutual funds are also subject to basis risk, the risk of the ETF's or mutual fund's performance diverging from the benchmark.

Item 9: Disciplinary Information

Criminal or Civil Actions

Physician Wealth and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Physician Wealth and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

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

Item 10: Other Financial Industry Activities and Affiliations

No Physician Wealth employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Physician Wealth employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Physician Wealth does not have any related parties. As a result, we do not have a relationship with any related parties.

Physician Wealth does not recommend or select other investment advisers, receive compensation directly or indirectly from other advisers, or have other business relationships with advisers that create material conflicts of interest. Physician Wealth only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Recommendations or Selections of Other Investment Advisers

Physician Wealth occasionally recommends clients to other investment advisers to manage their accounts. This situation creates a conflict of interest. However, when recommending clients to another investment adviser, the client's best interest and suitability of the other investment advisers will be the main determining factors of Physician Wealth. Physician Wealth does not share in the advisory fee with these other investment advisers, but is compensated by the client, separately from the other adviser. This relationship is disclosed to the client at the commencement of the advisory relationship. You are not obligated, contractually or otherwise, to use the services of any other investment advisers we recommend. Additionally, Physician Wealth will only recommend another investment adviser who is properly licensed or registered as an investment adviser.

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

As a fiduciary, our firm and its associates have 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.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated 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 - Associated 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 - Associated 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 - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated 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 of 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 associates 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, etc.

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

Our firm and its “related persons” do not invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to clients.

Trading Securities at/Around the Same Time as Client’s Securities

Because our firm and its “related persons” do not invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to clients, we do not trade in securities at or around the same time as clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Physician Wealth Services, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

1. Research and Other Soft-Dollar Benefits

We currently do not receive soft dollar benefits.

2. Brokerage for Client Referrals

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

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

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients’ money over using a lower-cost custodian.

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs.

Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Outside Managers used by Physician Wealth may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

Item 13: Review of Accounts

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Rudy Nanquil, Director of Operations and CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. 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.

Clients will receive trade confirmations from the broker(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.

Physician Wealth will provide written reports to Investment Management clients on a quarterly basis. We urge clients to compare these reports against the account statements they receive from their custodian.

Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

Physician Wealth does not accept custody of client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

For client account in which Physician Wealth directly debits their advisory fee:

- i. Physician Wealth will send a copy of its invoice to the custodian at the same time that it sends the client a copy.

- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The client will provide written authorization to Physician Wealth, permitting them to be paid directly for their accounts held by the custodian.

Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. 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. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

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

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

Item 19: Requirements for State-Registered Advisers

Ryan T. Inman

Born: 1984

Educational Background

- 2008 – Master of Business Administration, University of San Diego
- 2006 – Master in Accounting and Financial Management, University of San Diego
- 2006 – Bachelor of Science, Business, University of San Diego

Business Experience

- 11/2015 – Present, Physician Wealth Services, LLC, President and CCO
- 09/2018 – Present, Financial Residency, LLC, Owner
- 08/2018 – Present, LoanBuddy, LLC, Owner
- 04/2017 – Present, 8487 LLC, Manager
- 06/2015 – 08/2018, MEI, Inc., Financial Analyst
- 01/2016 – 12/17, Casino Royale, Social Media Manager05/2013 – 05/2015, Fairfield Residential, Financial Analyst
- 02/2012 – 05/2013, Baypointe Management, Operations Manager
- 05/2010 – 02/2012, Buffalo Capital Corporation, Financial Planning Associate

Other Business Activities

Ryan T. Inman is an owner of Financial Residency LLC, an educational financial blog and podcast, financialresidency.com. He works about 5 hours a week at this activity.

Mr. Inman is an owner of LoanBuddy LLC, a technology software that helps financial advisors analyze student loan debt. He works about 3 hours a week at this activity.

Mr. Inman is the manager of 8487 LLC, a family owned real estate rental business.

Mr. Inman is the manager of Inman Properties LLC, a family owned real estate rental business.

Performance Based Fees

Physician Wealth is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Physician Wealth Services, LLC 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

Physician Wealth Services, LLC nor Ryan T. Inman have any relationship or arrangement with issuers of securities.

Additional Compensation

Ryan T. Inman does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Physician Wealth.

Supervision

Ryan T. Inman, as President of Physician Wealth, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisers

Ryan T. Inman has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Disclosure of Material Conflicts

All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding Physician Wealth Services, LLC, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.