

Item 1 Cover Page

**DISCLOSURE BROCHURE**  
FORM ADV PART 2A



WHARTON WEALTH PLANNING

**Wharton Wealth Planning, LLC**

**Office Address:**

3 Columbus Circle, Floor 15

New York, NY 10019

**Tel:** 646-450-7021

**Email:** [david@whartonwealthplanning.com](mailto:david@whartonwealthplanning.com)

**Website:** [whartonwealthplanning.com](http://whartonwealthplanning.com)

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This brochure provides information about the qualifications and business practices of Wharton Wealth Planning, LLC. Being registered as an investment advisor does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 646-450-7021. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

**ADDITIONAL INFORMATION ABOUT WHARTON WEALTH PLANNING, LLC (CRD #319716) IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV)**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

Since the last filing on March 17, 2026, the following material changes have occurred:

- Item 4 has been updated to disclose the most recent calculation for assets under management.
  - Directed brokerage services have been added.
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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## **Item 4: Advisory Business**

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### **Firm Description**

Wharton Wealth Planning, LLC (“WWP”) was founded in 2022. WWP is a limited liability company organized in the State of New York. WWP is a fee-only investment advisor and acts as a fiduciary in its financial planning and investment management advisory services. WWP provides investment advisory services to individuals, families, trusts, small businesses, and charitable organizations.

WWP is compensated solely by Client-paid advisory fees and does not accept commissions, referral fees, revenue sharing, proprietary products, or any other form of third-party compensation. Accordingly, WWP is independent and unaffiliated with any broker-dealer, insurance company, or product sponsor. This organizational and compensation structure mitigates conflicts associated with product recommendations.

David Rosenstock is the Director and principal owner of the firm.

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### **Types of Advisory Services**

#### **ASSET MANAGEMENT**

WWP offers fee-only discretionary and non-discretionary asset management services to advisory Clients. Our advice is delivered without sales incentives, quotas, or proprietary products. WWP will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring, and the overall investment program will be based on the above factors.

#### **Discretionary**

When the Client provides WWP discretionary authority, the Client will sign a limited trading authorization or equivalent. WWP will have the authority to execute transactions in the account without seeking Client approval on each transaction.

#### **Non-Discretionary**

When the Client elects to use WWP on a non-discretionary basis, WWP will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, WWP will obtain prior Client approval on each and every transaction before executing any transaction.

#### **INVESTMENT CONSULTING**

WWP also offers investment consulting services to clients seeking investment advice on a non-continuous basis. Under this arrangement, WWP will review the Client’s investment return expectations, risk tolerance, time horizon, and income requirements to ensure they are aligned with Client’s financial profile and objectives, and if deemed to be in the Client’s best interest, WWP may recommend that the Client reallocate Client’s investments according to our asset allocation framework. WWP does not manage or exercise investment discretion or trading authority over these Client portfolios.

#### **FINANCIAL PLANNING AND CONSULTING**

WWP offers the following financial planning and consulting services as outlined below:

#### ***Full Financial Plan***

Financial planning services include a complete evaluation of an investor's current and future financial state and will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. WWP will use current net worth, tax

liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Typical topics reviewed in a financial plan may include, but are not limited to:

- **Financial goals:** Defined by an individual's or family's specific objectives, such as funding a college education for children or grandchildren, purchasing a larger or second home, starting a business, retiring on schedule, or leaving a legacy. These goals should be measurable and set as milestones to track progress.
- **Personal net worth statement:** A snapshot of assets and liabilities serves as a benchmark for measuring progress towards financial goals.
- **Cash flow analysis:** An income and spending plan determines how much can be set aside for debt repayment, savings, and investing each month.
- **Retirement strategy:** A strategy for achieving retirement independent of other financial priorities. Including a strategy for accumulating the required retirement capital and its planned lifetime distribution.
- **Comprehensive risk management plan:** Identify all risk exposures and provide the necessary coverage to protect the family and its assets against financial loss. The risk management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.
- **Long-term investment plan:** Include a customized asset allocation strategy based on specific investment objectives and a risk profile. This investment plan sets guidelines for selecting, buying, and selling investments and establishing benchmarks for performance review.
- **Tax reduction strategy:** Identify ways to minimize taxes on personal income to the extent permissible by the tax code. The strategy should include identification of tax-favored investment vehicles that can reduce taxation of investment income.
- **Estate preservation:** Help update accounts, review beneficiaries for retirement accounts and life insurance, provide a second look at your current estate planning documents, and prompt you to update your plan when the legal environment changes or you have major life events such as a marriage, death, or births.
- **Education funding:** Establishing financial goals for future education costs, calculating necessary savings, and helping Clients figure out how to implement a strategy using tools like a 529 plan or custodial accounts.
- **Charitable giving:** Identifying a plan for the strategic, voluntary donation of cash, securities, or assets to qualified 501(c)(3) organizations, designed to align philanthropic goals with tax-efficient planning.

If a conflict of interest exists between the interests of WWP and the interests of the Client, the Client is under no obligation to act upon WWP's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through WWP. Financial plans will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

WWP utilizes the Certified Financial Planner Board of Standards' Financial Planning Process. This entails: (1) Understanding the Client's Personal and Financial Circumstances; (2) Identifying and Selecting Goals; (3) Analyzing the Client's Current Course of Action and Potential Alternative Course(s) of Action; (4) Developing the Financial Planning Recommendation(s); (5) Presenting the Financial Planning Recommendation(s); (6) Implementing the Financial Planning Recommendation(s); (7) Monitoring Progress and Updating.

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**Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

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**Wrap Fee Programs**

WWP does not sponsor any wrap fee programs.

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**Client Assets Under Management**

WWP has the following Client assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$34,751,835	\$2,120,132	June 16, 2026

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**Item 5: Fees and Compensation**

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**Method of Compensation and Fee Schedule**ASSET MANAGEMENT

WWP offers direct asset management services to advisory Clients. WWP charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
Up to \$2,999,999.99	0.90%	0.225%
\$3,000,000 to \$4,999,999.99	0.80%	0.20%
Over \$5,000,000	0.70%	0.175%

This is a flat rate/breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$3,500,000 under management would pay \$28,000 on an annual basis.  $\$3,500,000 \times 0.80\% = \$28,000$ .

The annual fee is negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.). WWP considers cash to be an asset class, and as such is included in fee calculations. Also, to be noted, at times fees will exceed the money market yield. Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous quarter.

Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by WWP with thirty (30) days written notice to Client and by the Client at any time with written notice to WWP. If cash and/or securities are deposited into or withdrawn from an existing account mid-billing period, a prorated fee will be charged for that portion of the account. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to WWP. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

WWP is compensated solely by Client-paid advisory fees. WWP does not accept commissions, referral fees, revenue sharing, proprietary products, or any other form of third-party compensation. Because WWP is compensated solely by Client-paid fees, WWP does not have a financial incentive to recommend any particular investment, strategy, or service provider over another.

#### INVESTMENT CONSULTING

WWP charges a fixed fee for investment consulting services. Investment consulting fees are based on the size, number of holdings, type of holdings, and complexity of a portfolio. The fixed fee for a portfolio review may range between \$2,000-\$15,000, depending on the complexity of a Client's situation and is due upon commencement of the Advisory Agreement. The investment consulting fee is charged in advance if this is a one-time service. WWP reserves the right to waive the fee or credit the fee back to the Client should the Client implement the plan through WWP.

#### FINANCIAL PLANNING AND CONSULTING

WWP charges a fixed fee for full financial plans based on complexity and unique Client needs for financial planning. Prior to the planning process, the Client will be provided an estimated plan fee.

##### FIXED FEES

Full Financial Plans are offered based on a flat fee between \$3,500 and \$15,000.

Fees for financial plans are due upon commencement of the Advisory Agreement.

Services are completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to WWP. WWP reserves the right to waive the fee or credit the fee back to the Client should the Client implement the plan through WWP.

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#### **Client Payment of Fees**

Fees for asset management services are:

- Deducted from a designated Client account.

The Client must consent in advance to direct debiting of their investment account.

Fees for investment consulting will be billed:

- Check – to be remitted by Client to WWP
- Electronic Payment

Fees for financial plans will be billed:

- Check – to be remitted by Client to WWP
- Electronic Payment

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#### **Additional Client Fees Charged**

Custodians may charge transaction fees and other related costs on the purchases or sales of mutual funds, equities, bonds, options, and exchange-traded funds. Mutual funds, money market funds, and exchange-traded funds also charge internal management fees, which are disclosed in the fund's prospectus. WWP does not receive any compensation from these fees. All of these fees are in addition to the management fee you pay to WWP. For more details on the brokerage practices, see Item 12 of this brochure.

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**Prepayment of Client Fees**

WWP does not require any prepayment of fees of more than \$1,200 per Client and six months or more in advance.

Fees for Investment Consulting are due in advance.

Fees for financial plans are due, in full, at the commencement of the contract.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to WWP.

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**External Compensation for the Sale of Securities to Clients**

WWP does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of WWP.

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**Item 6: Performance-Based Fees and Side-by-Side Management****Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

WWP does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for WWP to recommend an investment that may carry a higher degree of risk to the Client.

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**Item 7: Types of Clients****Description**

WWP generally provides investment advice to individuals, high-net-worth individuals, trusts, estates, charitable organizations, or business entities. Client relationships vary in scope and length of service.

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**Account Minimums**

WWP generally requires a minimum of \$2 million in household assets under management to establish and maintain an advisory relationship. WWP may, in its sole discretion, waive or reduce this minimum requirement based on the client's circumstances.

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

The principles of asset allocation and diversification are integral elements of portfolio construction for our Investment Management service. Target allocations will be set in accordance with the Client's investment policy statement. Once the portfolio is constructed, we will provide continuous supervision of the portfolio and may periodically rebalance or adjust Client accounts under our management as changes in market conditions and Client circumstances may require.

Examples of the most common investment objectives include: optimizing risk-adjusted returns, maximizing after-tax returns, minimizing the impact of downside market risk, generating higher-yield income, maximizing tax efficiencies, creating tax-efficient income, preserving capital, and/or enhancing portfolio longevity.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. Other sources of information that WWP may use include: Morningstar, Inc., applicable industry trade publications, and the World Wide Web.

WWP employs an investment style utilizing a combination of growth and value stocks. Value stocks generally have low current price-to-earnings ratios and low price-to-book ratios. Investors buy these stocks in the hope that they will increase in value when the broader market recognizes their full potential, which should result in rising share prices. Thus, investors hope that if they buy these stocks at bargain prices and the stocks eventually increase in value, they could potentially make more money than if they had invested in higher-priced stocks that increased modestly in value. Value stocks may often have above-average dividend yields. Growth stocks are associated with high-quality, successful companies whose earnings are expected to continue growing at an above-average rate relative to the market. Growth stocks generally have high price-to-earnings (P/E) ratios and high price-to-book ratios. Growth stocks offer value when purchased at prices that do not reflect future growth potential.

WWP will develop a diversified investment portfolio by mixing different assets (stock vs. bond, foreign vs. domestic, large cap vs. small cap, etc.) in varying proportions depending on Client and current economic climate. The primary purpose of asset allocation is to reduce the risk in the portfolio, while maintaining or enhancing the rate of return of the portfolio.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently, minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset classes. Quantitative analysis deals with quantifying factors such as financial ratio calculations, market capitalization, growth or value metrics, etc., to make decisions on securities in the portfolio. Technical analysis is also considered. Technical analysis involves the analysis of past market data, primarily price and volume. Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns, and if these patterns can be identified, then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

### **Mutual Fund and/or ETF Analysis**

WWP looks 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. WWP also looks 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 fund(s) or, where applicable, the individual securities in the Client's portfolio. WWP monitors the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy. Growth and value are styles of investing in stocks. Neither approach is guaranteed to provide appreciation in stock market value; both carry investment risk. The return and principal value of stocks fluctuate with changes in market conditions.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A fund/ETF 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 holding(s) less suitable for the Client's portfolio. When we use funds, we will remain cognizant of the importance of investment expenses and tax efficiency on returns.

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### **Investment Strategy**

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to WWP. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

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### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with WWP:

- *Market Risk:* The prices of securities in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed-income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience

greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed-income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, 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). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Advisor has no control over the risks taken by the underlying funds in which Client invests.
- *Cash and Cash Equivalents Risk:* Cash and cash equivalents consist of investments like money market funds, certificates of deposit (CDs), Treasury bills, and short-term government bonds. They are generally considered low-risk compared to other asset classes. While they offer safety, liquidity, and stability, they come with certain risks, such as inflation, interest rate fluctuations, and opportunity costs.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Environmental, Social and Governance (ESG) Investing:* The risks associated with ESG investing include the following: ESG funds may carry higher-than-average expense ratios because ESG investing requires more research and due diligence, which can be costly; ESG investing can be subjective, there is no specific definition of what is an ESG investment; and the risk of 'greenwashing', which is when a company or fund makes false or misleading claims about its ESG credentials.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

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

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### **Administrative Enforcement Proceedings**

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

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**Self-Regulatory Organization Enforcement Proceedings**

WWP and its management have not been involved in any self-regulatory organizational enforcement proceedings that are material to a Client's or prospective Client's evaluation of WWP or the integrity of its management.

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

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**Broker-Dealer or Representative Registration**

WWP is not registered as a broker-dealer, and no affiliated representatives of WWP are registered representatives of a broker-dealer.

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**Futures or Commodity Registration**

Neither WWP nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

David Rosenstock has an active insurance license but does not offer insurance services. No commissions are accepted, and the license is maintained solely for educational and professional-knowledge purposes.

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**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

WWP does not select or recommend other investment advisors.

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

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**Code of Ethics Description**

WWP adheres to the Code of Ethics and Professional Responsibility (Code of Ethics) adopted by the Certified Financial Planner 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. WWP has adopted this Code of Ethics for all supervised persons of the firm, which describes its high standard of business conduct and fiduciary obligations to clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, the reporting of certain gifts and business entertainment items, conflicts of interest, and personal securities trading procedures, among other things.

All supervised persons at WWP must acknowledge the terms of the Code of Ethics annually, or as amended. WWP anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which WWP, its affiliates and/or clients, directly or indirectly, have a position of interest. WWP's employees and persons associated with WWP are required to follow WWP's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors, and employees of WWP and its affiliates may trade for their own accounts in securities that are recommended to and/or purchased for WWP clients. The Code of Ethics is designed to ensure that the personal securities transactions, activities, and interests of the employees of WWP will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Under the Code of Ethics, certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest of WWP's clients. Employee trading is monitored under the Code of Ethics to reasonably prevent conflicts of interest between WWP and its clients. WWP's clients or prospective clients may request a copy of the Firm's Code of Ethics by contacting the Chief Compliance Officer at (646) 450-7021 or david@whartonwealthplanning.com.

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**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

WWP and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

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

WWP and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest, such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide WWP with copies of their brokerage statements.

The Chief Compliance Officer of WWP is David Rosenstock. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

WWP does not have a material financial interest in any securities being recommended. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest, such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide WWP with copies of their brokerage statements.

The Chief Compliance Officer of WWP is David Rosenstock. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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**Item 12: Brokerage Practices**

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**Factors Used to Select Broker-Dealers for Client Transactions**

WWP will recommend the use of a particular broker-dealer based on their duty to seek best execution for the Client, meaning they have an obligation to obtain the most favorable terms for a Client under the circumstances. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker, and the financial strength and stability of the broker. WWP will select appropriate brokers based on a number of factors, including but not limited to their relatively low transaction fees, reporting ability, execution capability (speed and accuracy), financial stability and reputation, access to markets, technology and reporting platforms,

quality of Client service, and availability of investment research and other brokerage services. WWP relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. WWP seeks best execution consistent with its fiduciary duty, considering factors such as execution quality, service, and overall benefit to clients. Clients pay for any and all custodial fees in addition to the advisory fee charged by WWP. WWP does not receive any portion of the trading fees.

WWP will require the use of Interactive Brokers or Charles Schwab.

- *Research and Other Soft Dollar Benefits*  
The Securities and Exchange Commission defines soft dollar practices as arrangements under which products or services other than execution services are obtained by WWP from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. WWP does not receive any soft dollars.
- *Brokerage for Client Referrals*  
WWP does not receive Client referrals from any custodian or third party in exchange for using that broker-dealer or third party.
- *Directed Brokerage*  
Clients who direct brokerage outside our recommendation may be unable to achieve the most favorable execution of client transactions as client directed brokerage may cost clients more money. For example, in a directed brokerage account, you may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or you may receive less favorable prices. Not all advisors require their clients to direct brokerage.

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### **Aggregating Securities Transactions for Client Accounts**

WWP is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of WWP. All Clients participating in the aggregated order shall receive an average share price, with all other transaction costs shared on a pro-rated basis. If aggregation is not allowed or infeasible and individual transactions occur (e.g., non-discretionary accounts, withdrawal or liquidation requests, odd-lot trades, etc.) an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by the Chief Compliance Officer of WWP, David Rosenstock. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target allocations of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, WWP suggests updating at least annually.

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**Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

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**Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by WWP's custodian. Client receives confirmations of each transaction in account from custodian and an additional statement during any month in which a transaction occurs. Performance reports will be provided by WWP at least semi-annually to Clients with assets under management.

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

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**Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

WWP does not receive any economic benefits from external sources.

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**Advisory Firm Payments for Client Referrals**

WWP does not compensate for Client referrals.

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**Item 15: Custody**

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**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to carefully compare the account statements received directly from their custodians to any documentation or reports prepared by WWP.

WWP is deemed to have limited custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of WWP.

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**Item 16: Investment Discretion**

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**Discretionary Authority for Trading**

If applicable, Client will authorize WWP discretionary authority, via the advisory agreement, to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. If applicable, Client will authorize WWP discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement. If, however, consent for discretion is not given, WWP will obtain prior Client approval before executing each transaction.

WWP allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to WWP in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. WWP does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

WWP does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, WWP will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client. If the Client requires assistance or has questions, they can reach out to the investment advisor representatives of the firm at the contact information on the cover page of this document.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided to Clients because WWP does not serve as a custodian for Client funds or securities, and WWP does not require prepayment of fees of more than \$1,200 per Client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

WWP has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

### **Bankruptcy Petitions during the Past Ten Years**

WWP has not had any bankruptcy petitions in the last ten years.