

## **Firm Brochure**

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Peelle Wealth Management, LLC. Being registered as a registered investment adviser 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: 619-275-5040 or by email at: [jpeelle@peellefinancial.com](mailto:jpeelle@peellefinancial.com). 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 Peelle Wealth Management, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

CRD# 159742

March 12, 2025

## **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**

This update is in accordance with the required annual update for Registered Investment Advisors. Since the last filing of this brochure on February 20, 2024, the firm has updated:

- Cover pages to remove the fax number.
  - Item 4 to update the assets under management for the firm.
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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**

Peelle Wealth Management, LLC. ("PWM") was founded in 2012. John Peelle is 100% owner.

PWM provides investment management primarily to individuals, trusts, estates or charitable organizations and corporations or business entities. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

PWM is a fee based financial planning and investment management firm. The firm does not sell annuities, insurance, or other commissioned products. The Managing Member of PWM has an affiliated business, Peelle Financial Services, through which insurance products are sold.

PWM does not act as a custodian of client assets.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Under CCR Section 260.238(k), PWM, its representatives or any of its employees will disclose to the clients all material conflicts of interest.

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### **Types of Advisory Services**

PWM provides investment supervisory services, also known as asset management.

#### ASSET MANAGEMENT

PWM offers non-discretionary direct asset management services to advisory clients. PWM will determine the securities to be bought or sold and the amount of the securities to be bought or sold. PWM will obtain prior client approval before executing any transactions. PWM will offer clients ongoing portfolio 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.

#### SELECTION OF OTHER ADVISORS

When deemed appropriate for the client, PWM may choose other advisors to manage a portion of or all of a client's assets. PWM currently recommends Morningstar Investment Services, Inc.

#### ***Morningstar Investment Services, Inc***

MIS offers an investment advisory program ("Program") that offers various strategies consisting of mutual funds, exchange-traded funds and equity securities.

The relationship between PWM and the Third Party Money Manager will be disclosed to the client in writing prior to commencement of the services. Client's signature is required to confirm consent for services within Third Party Investment Agreement. Client will initial PWM's Investment Advisory Agreement to acknowledge receipt of Third Party fee Schedule and required documents including ADV Part 2 disclosures.

#### ERISA PLAN SERVICES

PWM provides service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans. PWM may act as either a 3(21) or 3(38) advisor:

**Limited Scope ERISA 3(21) Fiduciary.** PWM typically acts as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions on a non-discretionary basis. As an investment advisor PWM has a fiduciary duty to act in the best interest of the client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using PWM can help the plan sponsor delegate liability by following a diligent process.

#### 1. Fiduciary Services are:

- Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options. PWM acknowledges that it is a fiduciary as defined in ERISA section 3 (21) (A) (ii).
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

#### 2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the Advisor's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the Advisor is not providing fiduciary advice as defined by ERISA

3(21)(A)(ii) to the Plan participants. Advisor will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.

- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

Advisor may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Advisor and Client.

3. The Advisor has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to the Advisor on the ERISA Agreement.

Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

#### FINANCIAL PLANNING AND CONSULTING

If financial planning services are applicable, the client will compensate PWM on an hourly fee or a fixed fee basis described in detail under "Fees and Compensation" section of this brochure. Services include but are not limited to a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes, and Insurance. If conflict of interest exists between the interests of the investment advisor and the interests of the client, the client is under no obligation to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through PWM. Financial plans will be completed and delivered inside of thirty (30) days.

#### REFERRAL ARRANGEMENT

PWM utilizes the services of third party money managers to manage client accounts. In such circumstances, PWM receives referral fees from the third party money manager. PWM acts as the liaison between the client and the third party money manager in return for an ongoing portion of the advisory fees charged by the third party money manager. PWM helps the client complete the necessary paperwork of the third party money manager, provides ongoing services to the client, will provide the third party money manager with any changes in client status as provided to PWM by the client and review the quarterly statements provided by the third party money manager. PWM will deliver the Form ADV Part 2, Privacy Notice and Disclosure Statement of the third party money



manager. Clients placed with third party money managers will be billed in accordance with the third party money manager's fee schedule which will be disclosed to the client prior to signing an agreement. This is detailed in Item 10 of this brochure.

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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 objective. 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**

PWM does not sponsor any wrap fee programs, but may utilize wrap programs provided by third party money managers.

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**Client Assets Under Management**

PWM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$0	\$1,778,421	December 31, 2024

PWM has also placed approximately \$57.Million with third party money managers.

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**Item 5: Fees and Compensation**

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**Method of Compensation and Fee Schedule**

PWM bases its fees on a percentage of assets under management, hourly fees, fixed fees and referral fees from third party money managers.

**ASSET MANAGEMENT**

PWM offers non-discretionary asset management services to advisory clients. The fees for these services will be based on a percentage of Assets Under Management at the annual rate of one percent (1%) per year.

The annual Fee may be negotiable. Accounts within the same household may be combined for a reduced fee. 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 quarter. Quarterly advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn. 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 for a full refund. Clients may terminate advisory services with thirty (30) days written notice. PWM will be entitled to a pro rata fee for the days service was provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees.

**SELECTION OF OTHER ADVISORS**

When deemed appropriate for the client, PWM may choose other advisors to manage a portion of or all of a client's assets. PWM currently recommends Morningstar Investment Services, Inc.

***Morningstar Investment Services, Inc. ("MIS")***

MIS offers an investment advisory program (“Program”) that offers various strategies consisting of mutual funds, exchange-traded funds and equity securities. The Program fee consists of two (2) parts:

1. MIS Fee – A fee relating to services performed or provided by MIS and/or an investment advisory affiliate, including discretionary investment management services, marketing activities and services provided by its service provider; these fees will range from .20% to .55% annually of the assets managed; and
2. Advisory Firm Fee – A fee covering the services performed by PWM. These fees will range from .90% to 1.10% annually of the assets managed.

An annual Program fee is charged to your account quarterly either in advance based on the prior period’s ending balance or in arrears based on the average daily balance for the applicable period.

MIS will collect the total fee and pay PWM their portion of fees.

The relationship between PWM and the Third Party Money Manager will be disclosed to the client in writing prior to commencement of the services. Client's signature is required to confirm consent for services within Third Party Investment Agreement. Client will initial PWM's Investment Advisory Agreement to acknowledge receipt of Third Party fee Schedule and required documents including ADV Part 2 disclosures.

#### ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. Fees may be charged quarterly or monthly in arrears or in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) on the last business day of the previous quarter. If the services

to be provided start any time other than the first day of a quarter, the fee will be prorated based on the number of days remaining in the quarter. If this Agreement is terminated prior to the end of the fee period, PWM shall be entitled to a prorated fee based on the number of days during the fee period services were provided.

The fee schedule, which includes compensation of PWM for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. PWM does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, PWM will disclose this compensation, the services rendered, and the payer of compensation. PWM will offset the compensation against the fees agreed upon under this Agreement.

#### FINANCIAL PLANNING and CONSULTING

PWM charges either an hourly fee or a negotiable fixed fee for financial planning. Prior to the planning process the client will be provided an estimated plan fee. The services include but are not limited to a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes, and Insurance. Client will pay half of the fee at the signing of the agreement with the balance due upon delivery of the completed plan. Services are completed and delivered inside of thirty (30) days. Client may cancel within

five (5) business days of signing Agreement for a full refund. 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 PWM.

PWM reserves the right to waive financial planning fees at their discretion if the client implements the plan with PWM.

#### HOURLY FEES

Financial Planning Services are offered based on an hourly fee of \$300 per hour.

#### FIXED FEES

Financial Planning Services are offered based on a flat fee between \$3,000 and \$5,000.

#### REFERRAL FEES

PWM has entered into an Agreements with AssetMark, Inc. (“AssetMark”) and Morningstar Investment Services, Inc (“MIS”). AssetMark and MIS are Registered Investment Advisors that provides investment portfolio advice and supervisory services.

#### ***AssetMark, Inc.***

AssetMark provides a platform which is made up of three (3) separate and distinctive parts, but charged to the client as one fee. The 3 parts are the AssetMark Management Fees, the Custodial Fees, and the Financial Professional Fee. In addition, PWM may charge the client an initial consulting fee.

For each account opened for a client with AssetMark, PWM will receive compensation including initial consulting fees and/or financial advisor fees.

An *initial consulting fee* of up to 1% of assets under management, for account of \$2,000 or more, may be debited when funds are received at the custodian. The fee is paid to PWM for investment and other consultation services to the client and may be waived at the discretion of PWM.

The *AssetMark platform management fee* will be charged as a percentage of assets under management ranging from 0.00% to .90% depending upon the investment program chosen. The fee is calculated and debited quarterly.

The *custodial fee* will be charged either as an annual fee of \$0-\$150 or as a percentage of assets under management ranging from 0.00% to .25% depending upon the investment program chosen. Custodial fees are used to offset trading charges, which are not billed individually to the client account.

AssetMark shall pay PWM an ongoing, annual-rate compensation fee (*Financial Professional Fee*). The fee amount is determined and disclosed to the client by PWM before implementation and will range from .75% to 1.25% of the client assets under management. The referral fee is calculated and debited quarterly by AssetMark and paid to directly to PWM.

AssetMark fees are payable quarterly, in advance, for the upcoming calendar quarter, at the annual rates provided above and based on the preceding end of quarter market value for all Account assets. The Account Fee shall be calculated based on the end of quarter market value of all such Account assets, multiplied by one quarter (25%) of the applicable annual rate.

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**Client Payment of Fees**

Investment management fees are billed quarterly in arrears meaning that we invoice you after the three-month billing period has ended. Payment in full is expected within ten (10) days following the conclusion of the calendar quarter which the account is being billed for. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Fees for financial plans are billed 50% in advance with the balance due upon plan delivery.

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**Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

PWM, in its sole discretion, may charge a lesser investment advisory fee 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.).

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**Prepayment of Client Fees**

Financial planning fees will be billed half of the estimated fee at the signing of the agreement with the balance due upon delivery of the completed plan.

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 PWM.

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

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

**Item 6: Performance-Based Fees**

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**Sharing of Capital Gains**

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

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

**Item 7: Types of Clients**

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**Description**

PWM generally provides investment advice to individuals, high net worth individuals, trusts, estates, corporations or business entities.

Client relationships vary in scope and length of service.

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**Account Minimums**

PWM has a minimum of \$500,000 to open an account, but at the firm's discretion may have exceptions to accept a lower minimum fee. Some third party money managers may have minimums which would be disclosed in the documents provided by the third party money manager.

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

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**Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis. Investing in securities involves risk of loss that clients should be prepared to bear.

The main source of information is research materials prepared by others.

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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. Each client executes an Investment Policy Statement, Risk Tolerance or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

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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:

- *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.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *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.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can

- generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *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.
  - *Financial Risk*: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

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

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### **Administrative Enforcement Proceedings**

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

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

The firm 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 PWM or the integrity of its management.

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

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### **Broker-Dealer or Representative Registration**

PWM is not a broker-dealer and John Peelle is not a registered representative of a broker-dealer.

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### **Futures or Commodity Registration**

Neither PWM nor its employees are registered or has 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**

Managing Member John Peelle is also a licensed insurance agent. Approximately 10% of Mr. Peelle's time is spent in this practice. From time to time, he will offer clients services from this activity.

These practices represent conflicts of interest because it gives Mr. Peelle an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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

PWM may at times utilize the services of Third Party Money Managers to manage client accounts. In such circumstances, PWM will share in the Third Party asset management fee. This situation creates a conflict of interest. However, when referring clients to a third party money manager, the client's best interest will be the main determining factor of PWM. These fees do not include brokerage fees that may be assessed by the custodial broker dealer. Fees for these services will be based on a percentage of assets under management not to exceed any limit imposed by any regulatory agency. The final fee schedule will be attached to PWM's Investment Advisory Agreement and is disclosed in Item 5, Fees and Compensation.

Prior to referring any clients to third party advisors, PWM will make sure that they are properly registered or notice filed with the applicable state(s).

This relationship will be disclosed to the client in each contract between PWM and Third Party Money Manager. PWM does not charge additional management fees for Third Party managed account services. Client's signature is required to confirm consent for services within Third Party Investment Agreement. Client will initial PWM's Investment Advisory Agreement to acknowledge receipt of Third Party fee Schedule and required documents including Form ADV Part 2 disclosures.

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

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### **Code of Ethics Description**

The employees of PWM have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of PWM employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of PWM. The Code reflects PWM and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

PWM's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of PWM may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

PWM's Code is based on the guiding principle that the interests of the client are our top priority. PWM's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to “access” persons. “Access” persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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

PWM and its employees 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**

PWM and its employees may buy or sell securities that are also held by clients. In order to avoid or mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide PWM with copies of their brokerage statements.

The Chief Compliance Officer of PWM is John Peelle. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment. Since most employee trades are in products such as mutual funds, government securities, bonds or are small in size, they do not impact the securities markets.

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

PWM does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees 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, employees are required to disclose all reportable securities transactions as well as provide PWM with copies of their brokerage statements.

The Chief Compliance Officer of PWM is John Peelle. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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**Item 12: Brokerage Practices**

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

PWM 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 affected, 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. PWM will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. PWM 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. Clients pay for any and all custodial fees in addition to the advisory fee charged by PWM. PWM does not receive any portion of the trading fees.

PWM will recommend the use of Capital Group for 529 plans, Fidelity and Assetmark.

- *Directed Brokerage*

In circumstances where a client directs PWM to use a certain broker-dealer, PWM still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: PWM's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients, and potential conflicts of interests arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. PWM does not exercise discretion over client accounts.

- *Soft Dollar Arrangements*

PWM does not receive any soft dollars.

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

PWM is not authorized to aggregate purchases and sales and other transactions.

## **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 at least quarterly by John Peelle, Chief Compliance Officer. Account reviews are performed more frequently when market conditions dictate.

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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 account statements no less than quarterly for managed accounts. Account reports are issued by the Advisor's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

## **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**

PWM does not receive any economic benefits from external sources.

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**Advisory Firm Payments for Client Referrals**

PWM does not compensate for client referrals.

**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 compare the account statements received directly from their custodians to the performance report statements prepared by PWM.

Clients executed a limited power of attorney limiting PWM the ability to only make withdrawals from the account solely for the purpose of deducting the agreed upon investment advisory fees. PWM will send an invoice to the client disclosing the amount of the fee and how it was calculated including the value of the assets upon which the fee was based.

**Item 16: Investment Discretion**

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**Discretionary Authority for Trading**

PWM accepts non-discretionary authority to manage securities accounts on behalf of clients. PWM will obtain prior client approval before executing any transactions.

The client approves the custodian to be used and the commission rates paid to the custodian. PWM does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

**Item 17: Voting Client Securities**

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**Proxy Votes**

PWM 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, PWM will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

**Item 18: Financial Information**

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**Balance Sheet**

A balance sheet is not required to be provided because PWM does not serve as a custodian for client funds or securities and PWM does not require prepayment of fees of more than \$500 per client and six months or more in advance.

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

PWM has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

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**Bankruptcy Petitions during the Past Ten Years**

Neither PWM nor its management has had any bankruptcy petitions during the past ten (10) years.

**Item 19: Requirements for State Registered Advisors**

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**Education and business background, including any outside business activities for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).**

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**Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities**

None to report.

## **Supervised Person Brochure**

Part 2B of Form ADV

**John Peelle, CFP®**

**Peelle Wealth Management, LLC  
12636 High Bluff Drive, Suite 400  
San Diego, CA 92130  
PHONE: 619-275-5040**

**EMAIL: [jpeelle@peellefinancial.com](mailto:jpeelle@peellefinancial.com)**

This brochure supplement provides information about John Peelle that supplements the Peelle Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact John Peelle if you did not receive Peelle Wealth Management, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about John Peelle (CRD# 3085168) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

March 12, 2025

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**Brochure Supplement (Part 2B of Form ADV)  
Supervised Person Brochure**

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**Principal Executive Officers and Management Persons**

**John Peelle, CFP®**

- Year of birth: 1974

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**Educational Background and Business Experience**

Educational Background:

- San Diego State University; BA in Political Science; 1997

Business Experience:

- Peelle Wealth Management, LLC; Managing Member/Investment Advisor Representative; 01/2012 - Present
- Peelle Financial Services; Insurance Agent; 04/1997 – Present
- Lincoln Financial Securities Corporation; Registered Representative/ Investment Advisor Representative; 07/2008 – 02/2012
- Jefferson Pilot Securities; Registered Representative; 01/2003 – 07/2008
- EPlanning Securities; Registered Representative; 08/2000 - 07/2002

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**Professional Certifications**

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP®): Certified Financial Planners are licensed by the CFP Board to use the CFP® mark. CFP® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board at [www.cfp.net](http://www.cfp.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.
- When you achieve your CFP® designation, you must renew your certification every year, pay certification fee and complete 30 hours of continuing education.

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**Disciplinary Information**

None to report.

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**Other Business Activities Engaged In**

Managing Member John Peelle has a financial affiliated business as an insurance agent. From time to time, he will offer clients services from those activities. As an insurance agent, he may receive separate yet typical compensation.

Mr. Peelle has been appointed and serves, on a voluntary basis, on the City of San Diego's Fund Commission. This is a volunteer position for which he does not receive any compensation.

These practices represent potential conflicts of interest because it gives Mr. Peelle an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing. See Item 10 for more details.

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**Additional Compensation**

Mr. Peelle receives commissions on the insurance products he sells. He does not receive any performance based fees.

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**Supervision**

Since Mr. Peelle is the sole owner of Peelle Wealth Management, LLC, he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients.

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**Requirements for State-Registered Advisors**

*Arbitration Claims:* None to report.

*Self-Regulatory Organization or Administrative Proceeding:* None to report.

*Bankruptcy Petition:* None to report.