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This Brochure provides information about the qualifications and business practices of WMA Financial, LLC. If you have any questions about the contents of this Brochure, please contact us at 281-444-2220 or via email at sfrueh@ewealthadvisors.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

WMA Financial, LLC (“WMAF”) is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about WMAF is also available via the SEC’s website www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. The CRD number for WMAF is 170852. The SEC’s web site also provides information about any persons affiliated with WMAF who are registered, or are required to be registered, as Investment Adviser Representatives of WMAF.

Item 2 – Material Changes

Since our last annual filing on March 28, 2024, there has been the following material change to our Form ADV Part 2A and Part 2B:

We updated the number of advisory clients under Item 4.

We updated Benjamin Childs' Other Business activities under Item 4 in Mr. Childs' Form ADV Part 2B.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Steven Frueh at 281-444-2220.

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Item 4 – Advisory Business Introduction

WMAF is a Registered Investment Adviser (“Adviser”) which offers investment advice and other financial services to clients.

We provide investment advice through Investment Adviser Representatives (“Advisor”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all advisors are required to have a college degree, professional designation, or equivalent professional experience.

WMAF was founded in 2012. Benjamin Childs, Steven Frueh, and Raleigh Bailes, Jr. serve as Managing Members and are also the owners of Registered Investment Adviser WMAF. We provide wealth management, selection of third party money managers, and financial planning/consulting services to individuals, high net worth individuals, trusts, small businesses and churches.

Through expertise and experience, WMAF offers high quality wealth management services. We will help to provide you with excellent investment performance while successfully managing risk. We believe the long-term success of our firm hinges on our discipline, integrity, our professionalism, and our ability to consistently focus on our goal of achieving consistent long-term investment returns and helping our clients accomplish their financial goals for the reasons that are most important to them.

We are committed to the precept that by placing the client’s interests first, we will add value to the asset management process and earn the client’s trust and respect. We value long term relationships with our clients whom we regard as strategic partners in our business.

Services

We provide various wealth management and financial planning services, with an emphasis on business and retirement planning and services. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth.

As of December 31, 2023, we do not have any asset under management. We currently provide investment advisory services to 223 clients.

We do not participate in wrap fee programs.

1. Financial Planning and Consulting

We provide services such as comprehensive financial planning, estate planning, business planning and educational planning. Fee based financial planning is a comprehensive relationship which incorporates many different aspects of your financial status into an overall plan that meets your goals and objectives. The financial planning relationship consists of face-to-face meetings and ad hoc meetings with you and/or your other advisors (attorneys, accountants, etc.) as necessary.

In performing financial planning services, we typically examine and analyze your overall financial situation, which may include issues such as taxes, insurance needs, overall debt, credit, business planning,

retirement savings and reviewing your current investment program. Our services may focus on all or only one of these areas depending upon the scope of our engagement with you.

It is essential that you provide the information and documentation we request regarding your income, investments, taxes, insurance, estate plan, etc. We will discuss your investment objectives, needs and goals, but you are obligated to inform us of any changes. We do not verify any information obtained from you, your attorney, accountant or other professionals.

If you engage us to perform these services, you will receive a written agreement detailing the services, fees, terms and conditions of the relationship. You will also receive this Brochure. You are under no obligation to implement recommendations through us. You may implement your financial plan through any financial organization of your choice.

We obtain information from a wide variety of publicly available sources. We do not have any inside private information about any investments that are recommended. All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations. Choosing which advice to follow is your decision.

2. Wealth Management Services

Our wealth management services encompass all aspects for financial services such as investment management services, estate planning, philanthropic planning, retirement planning, risk management, and family legacy Planning.

Based upon your needs, we will provide consultations throughout the year to advise and counsel you about other financial issues. We will help you with transition planning, major transaction analysis, coordinated with cash flow needs, retirement needs, estate planning needs, income tax planning, life and disability insurance needs, investment needs, alternative investment analysis, and college education planning.

3. Selection and Monitoring of Third Party Money Managers

We believe that opening an account with a professional third party money manager is in your best interests. We have contracts with several third party money managers.

These programs allow you to obtain portfolio management services that typically require higher minimum account sizes outside of the program. The money managers selected under these programs will have discretion to determine the securities they buy and sell within the account, subject to reasonable restrictions imposed by you. Due to the nature of these programs, WMAF is obligated to provide you with a separate disclosure document. You should carefully review this document for important and specific program details, including pricing. We are paid a portion of the management fee that third party money managers charges clients.

Under these programs, we may:

- Assist in the identification of investment objectives
- Recommend specific investment style and asset allocation strategies

- Assist in the selection of appropriate money managers and review performance and progress
- Recommend reallocation among managers or styles within the program
- Recommend the hiring and firing of money managers utilized by you.

4. Other Services

Our investment adviser representatives may recommend and sell life, disability, health, and long-term care insurance. We will receive the usual and customary commissions associated with these sales from the insurance company. You will not pay a separate fee for insurance sales. Your advisory fee will not be reduced by any payments we receive from these sales.

Item 5 – Fees and Compensation

We provide wealth management, financial planning, and financial consulting services for a fee. We are paid a portion of the advisory fee that the third party money manager charges the client that is based on assets under management. Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians, third party investment companies and other third parties. These include fees charged by managers, 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 funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. We do not receive any compensation from these fees. All of these fees are in addition to the management fee paid to us by Sonnet, TPF, Oakwood Advisory Group, and Regal. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge.

You could invest in a mutual fund directly, without our services. In that case, you would not receive the services provided by us which are designed, among other things, to assist you in determining which mutual fund or funds are most appropriate to your financial condition and objectives. Our Advisory-Agreement/Financial-Planning-Agreement defines what fees are charged and their frequency.

1. Financial Planning/Consulting Fees

You may want us to create a financial plan for you. We will work with you to create the plan. We can provide analysis and recommendations for retirement needs, estate planning needs, income tax planning, life and disability insurance needs, investment needs, and college education planning. You can have us create a full financial plan or select any of the individual modules.

Our fee schedule for financial planning services is \$1,500 - \$3,500 which may be negotiable depending upon the nature and complexity of your circumstances. Consultation services without a financial plan require no minimum net worth, and financial planning services require no minimum net worth.

The Financial Planning/Consulting Agreement will show the fee you will pay. Project fees and retainer fees are charged in advance. In the event that you cancel the Financial Planning Agreement, you will be responsible for the time preparing the financial plan, up to the cancellation date. The fee is due at the time the agreement is signed. Investment plans will be presented to you within 6 months of the contract date, provided that all information needed to prepare the investment plan has been promptly provided to us. The financial planning agreement will terminate once you receive the final plan.

Either party may terminate the relationship with a five (5) day written notice. Upon termination of any account, any prepaid fees that are in excess of the management services performed will be promptly refunded to you.

If the plan is implemented through us, we may receive compensation from the sale of insurance products or wealth management services recommended in the financial plan. This compensation would be in addition to the financial planning fee you pay. The fees and expenses you pay for the purchase of these products may be more or less than the expenses you would pay should you decide to implement our recommendations through another investment advisory firm or broker-dealer and are typically determined by the broker-dealer or investment company sponsoring the product. Therefore, a conflict of interest may exist between our interests and your interests since we may recommend products that pay us compensation. We may have an incentive to recommend particular products based upon the potential compensation rather than your needs. This potential conflict is addressed in our Code of Ethics.

All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations.

Our Advisors may recommend and sell life, disability, health, and long-term care insurance and will receive the usual and customary commissions in addition to any agreed upon advisory fee.

2. Wealth Management Fee Schedule

We do not have a minimum account balance, however we have a minimum annual fee of \$1,000. Our fee schedule for wealth management services is \$1,000 - \$60,000 which may be negotiable depending upon the nature and complexity of your circumstances. You will be billed one fourth of this amount on a quarterly basis in advance.

Item 6 – Performance Based Fee and Side by Side Management

We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7 – Types of Client(s)

We provide wealth management, selection of advisers, and financial planning services to individuals, high net worth individuals, trusts, estates, and small businesses.

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

The third party money managers that we use may employ Fundamental, Modern Portfolio Theory, and Technical Analysis as part of their overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, all or a combination of the following:

1. Fundamental Analysis

Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and its future prospects. Fundamental analysis is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

The end goal of performing fundamental analysis is to produce a value that we can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

In order to perform this fundamental analysis, we use many resources, such as:

- Morningstar
- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
- Annual reports, prospectuses, filings with the Securities and Exchange Commission
- Company press releases and websites

The investment strategies the third party money managers may use to implement any investment advice given to you include, but are not limited to:

- Long term purchases -securities held at least a year
- Short term purchases - securities sold within a year
- Trading -securities sold within 30 days
- Short sales
- Margin Transactions
- Option writing, including covered options, uncovered options or spreading strategies.

2. Modern Portfolio Theory (MPT)

Third Party Money Managers may use Modern Portfolio Theory to help select the funds that are in your account.

Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk," measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

3. Technical Analysis

Technical Analysis is a technique that attempts to determine a security's value by developing models and trading rules based upon price and volume transformation. Technical analysis assumes that a market's price reflects all relevant information so the analysis focuses on the history of a security's trading behavior rather than external drivers such as economic, fundamental and news events. The practice of technical analysis incorporates the importance of understanding how market participants perceive and act upon relevant information rather than focusing on the information itself. Ultimately, technical analysts develop trading models and rules by evaluating factors such as market trends, market participant behaviors, supply and demand and pricing patterns and correlations.

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

- Long term purchases (securities held at least a year)
- Short term purchases (securities sold within a year)
- Trading (securities sold within 30 days)
- Margin Transaction
- Option writing, including covered, uncovered and spread option strategies.

As with other types of analysis, the predictive nature of technical analysis can vary greatly; models and rules are often modified and updated as new patterns and behaviors develop. Past performance is not an indicator of future return.

4. Risks

We cannot guarantee the analysis methods of the third party money managers will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to handle. You need to understand that investment decisions made for your account by the third party money manager are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

A list of all risks associated with the strategies, products and methodology we offer are listed below:

1. Alternative Investment Risk

Investing in alternative investments is speculative, not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- Loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices
- Lack of liquidity in that there may be no secondary market for the fund and none expected to develop
- Volatility of returns
- Absence of information regarding valuations and pricing
- Delays in tax reporting
- Less regulation and higher fees than mutual funds.

2. Bond Fund Risk

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields of the risks associated with bond funds include:

- Call Risk - The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- Credit Risk — the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- Interest Rate Risk — the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.
- Prepayment Risk — the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

3. Fundamental Analysis Risk

Fundamental analysis, when used in isolation, has a number of risks:

- There are an infinite number of factors that can affect the earnings of a company, and its stock price, over time. These can include economic, political and social factors, in addition to the various company statistics.
- The data used may be out of date.
- It is difficult to give appropriate weightings to the factors.

- It assumes that the analyst is competent.
- It ignores the influence of random events such as oil spills, product defects being exposed, and acts of God and so on.

4. Insurance Product Risk

The rate of return on variable insurance products is not stable, but varies with the stock, bond and money market subaccounts that you choose as investment options. There is no guarantee that you will earn any return on your investment and there is a risk that you will lose money. Before you consider purchasing a variable product, make sure you fully understand all of its terms. Carefully read the prospectus. Some of the major risks include:

- **Liquidity and Early Withdrawal Risk** – There may be a surrender charges for withdrawals within a specified period, which can be as long as six to eight years. Any withdrawals before a client reaches the age of 59 ½ are generally subject to a 10 percent income tax penalty in addition to any gain being taxed as ordinary income.
- **Sales and Surrender Charges** – Asset-based sales charges or surrender charges. These charges normally decline and eventually are eliminated the longer you hold your shares. For example, a surrender charge could start at 7 percent in the first year and decline by 1 percent per year until it reaches zero.
- **Fees and Expenses** – There are a variety of fees and expenses which can reach 2% and more such as:
 - Mortality and expense risk charges
 - Administrative fees
 - Underlying fund expenses
 - Charges for any special features or riders.
- **Bonus Credits** – Some products offer bonus credits that can add a specified percentage to the amount invested ranging from 1 percent to 5 percent for each premium payment. Bonus credits, however, are usually not free. In order to fund them, insurance companies typically impose high mortality and expense charges and lengthy surrender charge periods.
- **Guarantees** – Insurance companies provide a number of specific guarantees. For example, they may guarantee a death benefit or an annuity payout option that can provide income for life. These guarantees are only as good as the insurance company that gives them.
- **Market Risk** – The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- **Principal Risk** – The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

5. Mutual Funds Risk

The following is a list of some general risks associated with investing in mutual funds.

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- Currency Risk -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- Income Risk - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

6. Overall Risks

- Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.
- Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.
- While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

7. Stock Fund Risk

Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

8. Technical Analysis risk

- Technical analysis is derived from the study of market participant behavior and its efficacy is a matter of controversy.
- Methods vary greatly and can be highly subjective; different technical analysts can sometimes make contradictory predictions from the same data.
- Models and rules can incur sufficiently high transaction costs.

Item 9 – Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose concerning WMAF or any of our investment advisors. We adhere to high ethical standards for all advisors and associates. We strive to do what is in your best interests.

Item 10 – Other Financial Industry Activities and Affiliations

The investment adviser representatives of WMAF have the following outside business activities and/or affiliations to disclose:

1. Insurance Agent

Benjamin Childs, Managing Member for WMAF, and Raleigh Bailes, Jr. are a licensed insurance agents/brokers with various companies. The sale of these products accounts for approximately 5% of their time.

Benjamin Childs and Raleigh Bailes, Jr. may recommend insurance products and may also, as independent insurance agents, sell those recommended insurance products to Clients. When such recommendations or sales are made, a conflict of interest exists as the Insurance licensed Investment Adviser Reps earn insurance commissions for the sale of those products, which may create an incentive to recommend such products. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made. Also, we require Investment Adviser Reps to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with us.

2. Solicitor/Managing Member

Benjamin Childs and Steven Frueh, Managing Members for WMAF are Managing Members of Sonnet, LLC, a registered investment advisor that offers investment management. The management of this firm accounts for approximately 25% of their time.

Benjamin Childs and Steven Frueh may solicit investment management strategies on behalf of Sonnet. When such recommendations are made, a conflict of interest exists as the solicitor earns solicitor fees, which may create an incentive to recommend such services. We require the Investment Adviser Reps to disclose that Clients disclose this conflict of interest when such recommendations are made. Also, we require the Investment Adviser Reps to disclose that Clients may place their investments with managers not affiliated with us.

3. Accountant

James Raleigh Bailes, Jr. is a partner with Bailes Bates & Associates, LLP, providing accounting, income tax planning and preparation. Mr. Bailes spends approximately 66 hours per month in this role.

Jennifer Esch is a partner with Bailes Bates & Associates, LLP, providing accounting, income tax planning and preparation. Mr. Bailes spends approximately 50 hours per month in this role.

Item 11 – Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

1. General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

2. Participation or Interest in Client Accounts

Our Compliance policies and procedures prohibit anyone associated with WMAF from having an interest in a client account or participating in the profits of a client's account without the approval of the CCO.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business

- Engaging in any manipulative practices

You may request a copy of the firm's Code of Ethics by contacting Steven Frueh.

3. Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

4. Conflicts of Interest

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. We will seek to allocate investment opportunities according to what we believe is appropriate for our clients. We strive to do what is equitable and in the best interests of all the accounts we advise.

Item 12 – Brokerage Practices

1. Soft Dollars

Soft dollar benefits maybe proportionally allocated to any accounts that may generate different amounts of the soft dollar benefits.

TD Ameritrade, Charles Schwab, and other third party managers may provide us with certain brokerage and research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934 ("Exchange Act"). These research products and/or services will assist the Advisor in its investment decision making process through the Adviser's financial plan. Such research generally will be used to service all of the Advisor's clients, but brokerage commissions paid by the client may be used to pay for research that is not used in managing the client's account. The account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to effect the same transaction where the Advisor determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

Because soft dollar benefits could be considered to provide a benefit to the adviser that might cause the client to pay more than the lowest available commission without receiving the most benefit, they are considered a conflict of interest in recommending or directing custodial and third party managerial services. WMAF mitigates these conflicts of interest through strong oversight of soft-dollar arrangements by the Chief Compliance Officer, in order to assure the soft dollar benefits serve the best interests of the client.

There may other benefits from recommending TD Ameritrade, Charles Schwab, or other third party managers such as software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade

orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Other services may include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom WMAF may contract directly. WMAF may receive seminar expense reimbursements from product sponsors which may be based on the sales of products to their clients.

2. Best Execution

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, reputation and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

3. Brokerage for Client Referrals

We do not receive any compensation or incentive for referring you to broker-dealers for brokerage trades.

4. Directed Brokerage

Not all advisory firms require you to direct brokerage to a specific broker-dealer or custodian. We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

By directing brokerage to a custodian, you may pay higher fees or transaction costs than those obtainable by other broker-dealers or custodians. In most cases, we believe you are paying a discounted and reasonable rate.

If you elect to select your own broker-dealer or custodian and direct us to use them, you may pay higher or lower fees than what is available through our relationships. Generally, we will not negotiate lower rates below the rates established by the executing broker-dealer or custodian for this type of directed brokerage account, unless we believe that such rate is unfair or unreasonable for the size and type of transaction.

5. Trading

Transactions placed in an asset management account by a third party manager will be executed through their broker-dealer or custodian. In determining best execution for these transactions, the third party

manager is looking at whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. While they look for competitive commission rates, they may not obtain the lowest possible commission rates for account transactions. The aggregation and allocation practices of mutual funds and third party managers that we recommend to you are disclosed in the respective mutual fund prospectuses and third party manager disclosure documents which will be provided to you.

Item 13 – Review of Accounts

1. Reviews

Reviews are conducted at least annually or as agreed to by us. Reviews will be conducted by our Chief Compliance Officer or designated person. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a third party manager in which client assets are invested, and market shifts and corrections.

2. Reports

You will be provided with account statements reflecting the transactions occurring in the account on at least a quarterly basis from the custodian of your account. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with electronic confirmations for each securities transaction executed in the account by the custodian. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

Item 14 – Client Referrals and Other Compensation

We may provide referrals to third party money managers for which we are paid compensation. WMAF will be compensated by the Third-Party Manager(s) from the advisory fees collected from the Client. Fees are generally range between 1.25% - 2.25% per annum. Please note that none of our clients are required to use these referred money managers. This does however present a conflict of interest since we will receive compensation from referral fees and compensation in the form of advisory consulting fees for providing advisory services. The Adviser will mitigate this conflict of interest by always putting the client first and doing what is in each client's best interests. The Adviser will monitor all client accounts to verify that this fiduciary responsibility is being met. The Adviser's referral agreement is in compliance with State Regulations where state law requires. All referral clients will be given a disclosure document that outlines the referral relationship between the two firms and the compensation structure. Advisory Clients will not incur any additional charge because of these referral fees. Advisory Clients will pay the normal fees as outlined in this document and the Agreement.

Item 15 – Custody

We do not have physical custody of any accounts or assets.

Item 16 – Investment Discretion

We do not have discretionary authority over client accounts. We do not manage client accounts and only advise client in the selection of other advisers. The third party money manager and/or custodians may have discretion over your account. The Advisory Agreement details this in full.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may provide advice to you regarding your voting of proxies. We are authorized to instruct the custodian to forward you copies of all proxies and shareholder communications relating to your account assets.

Item 18 – Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.

Item 19 – Requirements for State Registered Advisers

Part A

Please refer to the Part 2B attached.

Part B

Please refer to the Part 2B attached.

Part C

Please refer to the Part 2B attached.

Part D

Please refer to the Part 2B attached.

Part E

Please refer to the Part 2B attached.

There are three principals of WMAF, Benjamin Childs, Steven Frueh, and Raleigh Bailes, Jr. Benjamin Childs is a Managing Member and was born in 1983. Steven Frueh is a Managing Member and the Chief Compliance Officer and was born in 1971. Raleigh Bailes, Jr. is an investment adviser representative of WMAF and was born in 1978. Their information is as follows:

ADV Part 2B Brochure Supplement – Benjamin Childs

Item 1 – Cover Page

Benjamin Childs

CRD # 6099091

WMA Financial, LLC

18935 I-45 North

Spring, TX 77388

www.ewealthadvisors.com

Phone: 281-444-2220

This Brochure supplement provides information about Benjamin Childs and supplements the WMA Financial, LLC (“WMAF”) Brochure. You should have received a copy of that Brochure. Please contact Steven Frueh if you did not receive the Brochure or if you have any questions about the contents of this supplement. Additional information about WMAF and Benjamin Childs is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: Benjamin Jacob Childs

Year of Birth: 1983

Education

Bachelor of Arts in History 2008
Utah State University, Logan, UT

Business History

January 2016-Present	Managing Member at Sonnet, LLC
September 2012 – Present	Managing Member at WMA Financial, LLC
November 2013 – Present	IA Representative at Regal Investment Advisors LLC
November 2012 – November 2013	IA Representative at Cambridge Legacy Advisors / Onyx
July 2008 – November 2012	Teacher at Leander ISD
January 2008 – June 2008	Teacher / Substitute at Aldine ISD
June 2004 – April 2008	Student at Utah State University
June 2005 – June 2007	Construction Worker at Dan Brown Construction
June 2002 – June 2004	Lay Missionary at The Church of Jesus Christ of Latter Day Saints

Item 3 – Disciplinary History

Neither WMAF nor Benjamin Childs has any disciplinary history to disclose.

Item 4 – Other Business Activities

Benjamin Childs’ outside business activities and/or affiliations are noted in Item 10 “Other Financial Industry Activities and Affiliations” above.

Benjamin Childs may recommend insurance products and may also, as independent insurance agents, sell those recommended insurance products to Clients. The sale of these products accounts for approximately 5% of his time. When such recommendations or sales are made, a conflict of interest exists as the Insurance licensed Investment Adviser Reps earn insurance commissions for the sale of those products, which may create an incentive to recommend such products. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made. Also, we require Investment Adviser Reps to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Benjamin Childs is a Managing Member of Sonnet, LLC, a registered investment advisor that offers investment management. The management of this firm accounts for approximately 25% of their time. Benjamin Childs may solicit investment management strategies on behalf of Sonnet. When such recommendations are made, a conflict of interest exists as the solicitor earns solicitor fees, which may create an incentive to recommend such services. We require the Investment Adviser Reps to disclose that Clients disclose this conflict of interest when such recommendations are made. Also, we require the

Investment Adviser Reps to disclose that Clients may place their investments with managers not affiliated with us.

Benjamin Childs is the Managing Member of Green Phoenix, LLC, which received commissions paid out for the sale of insurance products. This accounts for approximately 2 hours per month in this role.

Benjamin Childs is the Managing Member of Sabedoria, LLC, which receives Managing Member draws from WMAF. Sabedoria, LLC also receives management or referral fees from other entities and individuals. This accounts for approximately 2 hours per month in this role.

Benjamin Childs is the Manager of Jacob & McCoy Properties, LLC, which owns and manages a small office building. This accounts for approximately 5 hours per month in this role.

Benjamin Childs is the Manager of Gracie Jane Properties, LLC, which manages individual rental properties. This accounts for approximately 5 hours per month in this role.

Benjamin Childs is a 25% owner in Autumn Brook Properties, which owns rental properties. This accounts for approximately 2 hours per month in this role.

Item 5 – Additional Compensation

Benjamin Childs may receive additional compensation for sales of insurance products. Benjamin Childs is eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that he recommends.

While Benjamin Childs endeavors at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest, and may affect his judgment when making recommendations.

Item 6 – Supervision

Benjamin Childs is a Managing Member. Steven Frueh performs all supervisory duties for the firm.

Item 7 – Requirements for State-Registered Advisers

Benjamin Childs has no reportable events to disclose here.

Performance Fees

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our normal asset management accounts.

Other Relationships

Neither the firm nor Benjamin Childs has any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – Steven Frueh

Item 1 – Cover Page

Steven Frueh

CRD # 5095396

WMA Financial, LLC

18935 I-45 North

Spring, TX 77388

www.ewealthadvisors.com

Phone: 281-444-2220

This Brochure supplement provides information about Steven Frueh and supplements the WMA Financial, LLC (“WMAF”) Brochure. You should have received a copy of that Brochure. Please contact Steven Frueh if you did not receive the Brochure or if you have any questions about the contents of this supplement. Additional information about WMAF and Steven Frueh is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: Steven D. Frueh

Year of Birth: 1971

Education

Bachelor of Science in Accounting 1994
Texas A&M University, College Station, TX

Business History

January 2016-Present	CCO and Managing Member at Sonnet, LLC
January 2014 – Present	CCO and Managing Member at WMA Financial, LLC
November 2013 – Present	Investment Adviser Representative at Regal Investment Advisors LLC
January 2008 – November 2013	Investment Advisor Representative at Onyx Wealth Advisors
April 2012 – September 2012	Registered Principal at Concorde Investment Services, LLC
January 2008– April 2012	Principal at Cambridge Legacy Advisors, Inc.
January 2008 – April 2012	Registered Principal at Cambridge Legacy Securities, LLC
June 2007 – January 2008	Registered Representative at Valic Financial Advisors
September 2005– June 2007	Systems Administration at Wealth Management Advisors
October 1998 – September 2005	Software Support Representative at Modern Bank Systems

Item 3 – Disciplinary History

Neither WMAF nor Steven Frueh has any disciplinary history to disclose.

Item 4 – Other Business Activities

Steven Frueh’s outside business activities and/or affiliations are noted in item 10 “Other Financial Industry Activities and Affiliations” above.

Steven Frueh is a Managing Member of Sonnet, LLC, a registered investment advisor that offers investment management. The management of this firm accounts for approximately 25% of their time. Steven Frueh may solicit investment management strategies on behalf of Sonnet. When such recommendations are made, a conflict of interest exists as the solicitor earns solicitor fees, which may create an incentive to recommend such services. We require the Investment Adviser Reps to disclose that Clients disclose this conflict of interest when such recommendations are made. Also, we require the Investment Adviser Reps to disclose that Clients may place their investments with managers not affiliated with us.

Steven Frueh is the Managing Member of Galmont, LLC, which receives Managing Member draws from WMAF. This accounts for approximately 2 hours per month in this role.

Item 5 – Additional Compensation

Steven Frueh does not receive any other compensation.

Item 6 – Supervision

Steven Frueh is a Managing Member and Chief Compliance Officer and performs all supervisory duties for his firm.

Item 7 – Requirements for State-Registered Advisers

Steven Frueh has the following reportable events to disclose here:

Performance Fees

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our normal asset management accounts.

Other Relationships

Neither the firm nor Steven Frueh has any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – James Raleigh Bailes, Jr.

Item 1 – Cover Page

James Raleigh Bailes, Jr.

CRD # 4439912

WMA Financial, LLC

18935 I-45 North

Spring, TX 77388

www.ewealthadvisors.com

Phone: 281-444-2220

This Brochure supplement provides information about James Raleigh Bailes, Jr. and supplements the WMA Financial, LLC (“WMAF”) Brochure. You should have received a copy of that Brochure. Please contact Steven Frueh if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about James Raleigh Bailes, Jr. is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: James Raleigh Bailes, Jr.

Year of Birth: 1978

Designations

CFP[®] 2004

College of Financial Planning, Denver, CO

PFS 2006

The American Institute of Certified Public Accountants, Durham, NC

CPA 2006

Texas

Minimum Designation Requirements

Certified Financial Planner (CFP)

The CERTIFIED FINANCIAL PLANNER™, CFP[®] and federally registered CFP (with flame design) marks (collectively, the “CFP[®] marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP[®] certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP[®] certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP[®] certification in the United States.

To attain the right to use the CFP[®] marks, an individual must satisfactorily fulfill the following requirements:

Prerequisites/Experience: Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year)

Educational Requirements: Complete an advanced college level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning.

Examination Type: Pass the comprehensive CFP[®] Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances.

Ethics: Agree to be bound by CFP Board's Standards of Professional/Conduct, a set of documents outlining the ethical and practice standards for CFP[®] professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education/Experience Requirements: Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct to maintain competence and keep up with developments in the financial planning field.

Ethics: Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Personal Financial Specialist (PFS)

Issuing Organization: The American Institute of Certified Public Accountants (AICPA)

Prerequisites/Experience Required: 2 years of full-time business experience within the five years preceding the date of the PFS Application, hold a valid CPA license, join the AICPA and be a member in good standing

Educational Requirements: CPA license, must earn a minimum of 75 hours of personal financial planning education within the five years preceding the date of the PFS Application, and the education must be in the nine areas that make up the PFS Body of Knowledge.

Examination Type: Final proctored exam

Continuing Education/Experience Requirements: 60 hours every 3 years

Certified Public Accountant (CPA)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Business History

October 2014 – Present	Investment Advisory Representative at WMA Financial, LLC
November 2013 – Present	Investment Advisory Representative at Regal Investment Advisors, LLC
September 2003 – Present	Partner at Bailes Bates & Associates, LLP
November 2008 – June 2012	Registered Representative at Cambridge Legacy Securities, LLC
October 2003 – November 2011	Registered Representative at Princor Financial Services Corporation
August 2001 – September 2003	Registered Representative at Raymond James Financial Services, Inc.

Item 3 – Disciplinary History

Neither WMAF nor James Raleigh Bailes, Jr. has any disciplinary history to disclose.

Item 4 – Other Business Activities

James Raleigh Bailes, Jr.'s outside business activities and/or affiliations are noted in item 10 "Other Financial Industry Activities and Affiliations" above.

James Raleigh Bailes, Jr. is a partner with Bailes Bates & Associates, LLP, providing accounting, income tax planning and preparation. Mr. Bailes spends approximately 66 hours per month in this role.

James Raleigh Bailes, Jr. may recommend insurance products and may also, as independent insurance agents, sell those recommended insurance products to Clients. The sale of these products accounts for approximately 5% of his time. When such recommendations or sales are made, a conflict of interest exists as the Insurance licensed Investment Adviser Reps earn insurance commissions for the sale of those products, which may create an incentive to recommend such products. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made. Also, we require Investment Adviser Reps to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Item 5 – Additional Compensation

James Raleigh Bailes, Jr. may receive additional compensation from sales of insurance products. James Raleigh Bailes, Jr. may be eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that he recommends.

While James Raleigh Bailes, Jr. endeavors at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest, and may affect his judgment when making recommendations. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made. Also, we require Investment Adviser Reps to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Item 6 – Supervision

James Raleigh Bailes, Jr. is supervised by the CCO, Steven Frueh. Please contact him at 281-444-2220 with questions regarding supervision.

Item 7 – Requirements for State-Registered Advisers

James Raleigh Bailes, Jr. has no reportable events to disclose here.

Performance Fees

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our normal asset management accounts.

Other Relationships

Neither the firm nor James Raleigh Bailes, Jr. has any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – Jennifer Gremillion Esch

Item 1 – Cover Page

Jennifer Gremillion Esch

CRD # 6501124

WMA Financial, LLC

1650 Highway 6, Ste. 470

Sugarland, TX 77478

www.ewealthadvisors.com

Phone: 281-444-2220

This Brochure supplement provides information about Jennifer Gremillion Esch and supplements the WMA Financial, LLC (“WMAF”) Brochure. You should have received a copy of that Brochure. Please contact Steven Frueh if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Jennifer Esch is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: Jennifer Gremillion Esch

Year of Birth: 1970

Education

Bachelor of Business Administration
Baylor University, Waco, TX

1992

Business History

May 2015 – Present	Registered Representative at WMA Financial, LLC
January 2015 – Present	Partner/CPA at Bailes Bates & Associates LLP
May 2012 – December 2014	Manager/CPA at Whitley Penn
December 2010 – April 2012	Principal/CPA at Null-Lairson, PC
December 2000 – December 2010	Owner of Jennifer Gremillion Esch, PC

Item 3 – Disciplinary History

Neither WMAF nor Jennifer Esch has any disciplinary history to disclose.

Item 4 – Other Business Activities

Jennifer Esch is a partner with Bailes Bates & Associates, LLP, providing accounting, income tax planning and preparation. Ms. Esch spends approximately 50 hours per month in this role.

Jennifer Esch is the owner of Begnaud Family Properties, LLC, which is a family owned farm and spends approximately two hours per month in this role.

Jennifer Esch is a Managing Member of Esch Development Solutions LLC, which receives fee payouts from WMAF. The other Managing Member is Joseph Esch -Jennifer's husband - who bills his commercial real estate consulting and economic consulting through this entity. Neither of these roles involves the sales of securities or insurance products and therefore do not pose any type of conflict of interest. Mrs. Esch spends approximately two hours per month in this role.

Item 5 – Additional Compensation

Jennifer Esch receives compensation as a partner and CPA with Bailes Bates & Associates, LLP and through her association with Begnaud Family Properties, LLC. None of these roles involves the sales of securities or insurance products and therefore do not pose any type of conflict of interest.

Item 6 – Supervision

Jennifer Esch is supervised by the CCO, Steven Frueh. Please contact him at 281-444-2220 with questions regarding supervision.

Item 7 – Requirements for State-Registered Advisers

Jennifer Esch has no reportable events to disclose here.

Performance Fees

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our normal asset management accounts.

Other Relationships

Neither the firm nor Jennifer Esch has any relationship with any issuer of securities.