



**CIO Wealth Management, Inc.**  
**Investment Advisory Firm CRD# 313576**

**ITEM 1: COVER PAGE FOR PART 2A OF FORM ADV:  
FIRM BROCHURE**

**March 2024**

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*This brochure provides information about the business practices and qualifications of CIO Wealth Management, Inc. Any inquiries regarding the contents of this brochure should contact CIO Wealth Management's President & CCO, Andrew R Sullivan, CFP®, CIMA® by phone at (978) 287-1405 or by email at: [andrew@ciowm.com](mailto:andrew@ciowm.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. Disciplinary history of the Registrant or its representatives may be obtained by calling the Massachusetts Securities Division at (617) 727-3548.*

*Additional information about CIO Wealth Management, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)*

*Registration does not imply a certain level of skill or training.*

## Item 2: Material Changes

In this item of CIO Wealth Management, Inc.'s ("CIO", "the Firm", "we", "us", or "our") Form ADV 2A, we are required to discuss any material changes since our last annual amendment.

- CIO Wealth Management, Inc.'s FYE2023 Annual Filing was filed on March 19, 2024.

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## Item 4: Advisory Business

### Information about the Firm

CIO Wealth Management, Inc. (“CIO”, “the Firm”, “we”, “us”, or “our”) is an investment advisor registered with the Commonwealth of Massachusetts. CIO was incorporated in the Commonwealth of Massachusetts in 2009. The firm’s office is located in Sudbury, MA. CIO’s Principal is Andrew R. Sullivan, President and Chief Compliance Officer (CCO). As of FYE2023 the Firm had \$54,024,084.00 in assets under management on a discretionary basis.

The firm engages individuals, high net worth individuals, and families with discretionary investment management services tailored to each client’s unique financial profile and situation. We also offer qualified plan consulting services to small businesses. (i.e. 401(k)/Retirement Plan Consulting)

Client portfolios are developed based on a broad understanding of each client’s entire financial picture. CIO gains an understanding of each client’s goals, time horizon(s) to goal(s), risk tolerance, liquidity needs, and tax circumstances. Once due diligence is completed, CIO recommends, implements, and monitors client specific investment portfolios and financial planning strategies.

CIO, its ownership and employees, act as fiduciaries. Therefore we are always acting in the best interest of our clients. The firm’s services are delivered with honesty, integrity, competence and diligence. We exercise due care and independent professional judgement when engaging in investment research and analysis, and when making recommendations. As a fiduciary, we have an obligation to deal fairly with our clients, including the following responsibilities:

- To provide impartial advice;
- To make appropriate recommendations based a client’s needs, financial circumstances and investment objectives;
- To exercise a high degree of care and due diligence to ensure information is presented in an accurate manner;
- To have a reasonable basis, information and understanding of the facts in order to provide appropriate recommendations; and
- To disclose any material conflict of interest in writing

### Investment Management Services

CIO provides our clients with discretionary investment management services. Portfolios may consist of mutual funds, exchange traded funds (ETFs), individual equities and bonds, preferred stock, certificates of deposit (CDs), REITS, and commodities. Each client portfolio has a customized mix of the prior mentioned investments types, based on each client’s investor profile and unique situation. Once the appropriate client portfolio has been determined and then implemented, we’ll then review the client’s portfolio at least annually, and rebalance based on client circumstances and market conditions.

### Financial Planning and Consulting Services

Each CIO client relationship focuses on knowing and understanding our client’s financial goals and aspirations and looking at the client’s financial picture holistically. Each CIO client has their own personal financial dashboard through a leading financial planning and account aggregation software provider. This software offers data aggregation of CIO accounts, and held away accounts, such as employer retirement plans, bank accounts, real estate and other interests. We develop up-to-date balance sheets

and net worth statements and generate needs analysis and recommendations around common financial planning areas such as: college education planning, retirement planning, tax-minimization strategies, and estate planning. Our financial planning services currently provided by CIO through eMoney are in most cases a complimentary service that is included in our investment management fees. However, in more complex situations and with the clients approval, CIO reserves the right to charge additional hourly consulting fees done under a separate consulting agreement.

### **Qualified Plan Consulting Services**

Our firm offers qualified plan consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor, administrator or named fiduciary. In general, these services include, but are not limited to:

- The creation of an “Investment Policy Statement”
- Discretionary Plan-Level Investment Advice
- Performance Monitoring
- Investment Reports
- Educational Services (meetings & seminars)
- Enrollment Meetings

Topics for educational meetings and seminars may include Diversification, Asset Allocation, Risk Tolerance, Time Horizon and other investment-related subject matter relevant specific to the plan and its participants.

Through CIO’s Retirement/Pension Plan Consulting Agreement, CIO serves as a “fiduciary” of a Plan as defined in Section 3(21) and/or Section 3(38) under ERISA. In providing services to the Plan, CIO’s status is that of an investment adviser registered with the Commonwealth of Massachusetts and any other applicable jurisdictions.

## Item 5: Fees and Compensation

### Investment Advisory Fees

Annual advisory fees are paid quarterly and may, once authorized, be deducted from client accounts. Fees are based on a percentage of the market value of assets under management including cash and equivalents at the time of the appraisal which is based on the closing balance on the last business day of the previous quarter. Quarterly fees are paid in advance at Charles Schwab and in arrears at Capital Group/ American Funds and Pacific Life Advisory.

Assets Under Management	Annual Advisory Fee
The First \$1,000,000	1.25%
\$1,000,001 - \$3,000,000	1.00%
\$3,000,001 – \$5,000,000	0.75%
\$5,000,001 or more	0.50%

CIO reserves the right to customize client fee arrangements on a case-by-case basis.

The CIO Wealth Management investment advisory contract can be terminated by the client within five (5) business days of the signing of the investment advisory contract and the client will not be responsible for advisory fees incurred during that time.

Investment advisory agreements can be terminated by either party within thirty (30) days after written notice. The unearned portion of the prepaid fee will be refunded on a prorated basis.

### Investment Advisory Fee Billing

Through CIO's Discretionary Investment Management Agreement, CIO clients give written authorization to have their CIO advisory fees directly debited from their Charles Schwab account(s), Capital Group/ American Funds 529 account(s), and Pacific Life Advisory. CIO's advisory fees are detailed on each firm's monthly or quarterly client statement. (See Item 15- Custody Fee Debiting for additional information regarding CIO advisory fees and client statements.)

In addition to the CIO advisory fee detail on client statements, CIO sends clients separate quarterly invoices after each quarter close summarizing and detailing their CIO advisory fees at Charles Schwab, Capital Group/ American Funds, and Pacific Life Advisory.

Lower fees for comparable services may be available from other sources.

### Complex Financial Planning Analysis and Consulting Fees

CIO does not charge additional fees for standard financial planning and/or access to client portals as it is a complimentary service. However, under more complex circumstances, CIO will charge an hourly consulting fee of \$300 per hour for research, analysis, and detailed planning recommendations. A budget will be given to the client depending on the complex planning scenario under consideration. CIO's hourly consulting services require a separate financial planning and consulting agreement with CIO for each situation being addressed.

Lower fees for comparable services may be available from other sources.

### **Qualified Plan Consulting Fees**

The plan sponsor fiduciary engages CIO through CIO's Retirement/Pension Plan Consulting Agreement. Fees vary and CIO's advisory fees can range from .20% to .50% of plan assets. This does not include fees charged by other firms affiliated with the qualified plan. (i.e. custodial fees, recordkeeping fees, internal expenses of mutual funds, exchange traded funds (ETFs) or sub-accounts, third party administrator (TPA) fees, or other fees charged by the plan provider.)

Either party to the qualified plan consulting agreement can terminate the agreement upon written notice to the other party in accordance with the terms of the agreement for services. The qualified plan consulting fees will be prorated for the billing period in which the termination notice is given and any unearned fees will be refunded to the client, if applicable.

### **Other Fees and Expenses**

CIO Wealth Management does not charge additional fees other than the fees listed above and/or negotiated.

CIO Wealth Management does not receive or share any additional fees or expenses incurred by advisory clients.

CIO Wealth Management charges negotiated fees for retirement plan (qualified plan) consulting services that differ from the above investment management fee structure.

CIO Wealth Management's clients will incur brokerage and other transaction costs by the custodian. CIO Wealth Management does not receive these fees nor does it share in these fees; see Item 12 for additional information.

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

“Performance based fees” are fees that are based on a share of capital gains or capital appreciation of a client’s account. “Side-by-side management” refers to the practice of managing accounts that are charged performance based fees while at the same time managing accounts that are not charged performance based fees. CIO Wealth Management, Inc. does not charge performance based fees, therefore we also do not engage in side-by-side management.



## **Item 7: Types of Clients**

Our firm has the following types of clients:

- Individuals, including high net worth individuals;
- Businesses, Trusts, Families and Estates; and
- Qualified Retirement Plan Sponsors

CIO does not have a minimum asset requirement to initiate a financial advisory relationship.

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

CIO uses a combination of investment analysis methods in the management of our client investment strategies. Below is general information about the analysis and strategies that may be used by CIO and the types of risk of loss associated with the investments often held in CIO managed accounts.

### **Methods of Analysis**

**Fundamental Analysis-** Fundamental analysis focuses on the idea that at any given point in time a company's shares have an intrinsic or enterprise value which the market will eventually acknowledge. To determine this value, a corporation's financial performance must be observed and reviewed. Consideration will also be given to the company's position in its industry sector group and in the context of overall economic conditions. Metrics such as earnings-per-share (EPS), dividend yield, price-earnings (P/E) ratio, and return on equity (ROE) are used to determine the value of a company's shares. A company's assets, liabilities and expenses are considered. If analysis suggests a company is undervalued, it may indicate a good time to purchase that company's shares. If analysis suggests a company is overvalued, it may be a good time to sell the company's shares. Quality company shares intended as long term holds may go through periods of being considered undervalued and/ or overvalued.

**Technical Analysis-** Technical analysis uses historical stock price movements and share volumes to recognize reoccurring price movements and investor behavior to predict future price movement. Technical analysis focuses on the price of the company's shares, and not their intrinsic value. Risks associated with technical analysis include not identifying the financial health of a company and heavy reliance on historical pricing and charting information.

**Bottom-Up Analysis-** Bottom-up analysis focuses on the merits of the individual stock or company shares. Metrics such as pricing power, management competence, competitive advantages, and valuation are considered. Bottom-up analysis does not focus on the state of the underlying economic or market conditions. Bottom-up analysis is more microeconomic and does not consider the larger economy.

**Top-Down Analysis-** Top-down analysis considers the broader economic, market, and industry trends before engaging in the recommendation of specific investments. Top-down analysis can be used to overweight or underweight a sector due to positive or negative trends respectively. Top down analysis can also be used in tactical asset allocation weightings.

### **Investment Strategies**

CIO uses investment strategies that are appropriate given each client's specific needs and goals and consistent with each client's investment objectives, risk tolerance, time horizon, investment exclusions, and other considerations.

Our firm generally follows the investment principals of Modern Portfolio Theory (MPT). MPT supports the idea that an investor should, within the context of their specific investor profile, own a diversified mix of investments in different asset classes (equities/ bonds/ cash) to achieve the most efficient return over time with lower volatility. CIO uses investment diversification through asset allocation (equities/ bonds/ cash) and investment styles (example, US large cap growth equities or US high yield bonds).

In taxable accounts (non-retirement accounts), CIO endeavors to keep portfolio turnover low and whenever possible keep tax expenses to a minimum.

## **Risk of Loss**

All investments involve the risk of loss, including but not limited to, loss of principal, a reduction in earnings (including interest, dividends, and other distributions), and loss of future earnings. While CIO manages client portfolios in a manner consistent with each client's investor profile and risk tolerances, there are no guarantees that our efforts will be successful. As such, clients should be prepared to bear the following investment risks of loss:

- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, a large cap technology company with "wide moats", long term contracts, leading technology, proven management and large cash reserves is a different investment risk than a newly public small cap growth technology company in a competitive race for technological and market share leadership with limited cash on hand, unproven management and a limited window of time to realize significant business growth.
- **Credit Risk:** the value of fixed income securities may decline and/ or the issuer or guarantor of the security may fail to pay interest or principal when payments are due. Generally lower rated securities have a higher credit risk and therefore a higher default risk, versus higher rated securities.
- **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.
- **Inflation Risk:** When any type of inflation is present, a dollar next year will not buy as much as a dollar today, because purchasing power is eroding at the rate of inflation.
- **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.
- **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 (i.e. Non-traded REITs and other alternative investments) are not.
- **Market Risk:** The price of a security, bond, mutual fund or ETF 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.
- **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.
- **Concentration Risk:** The risk of loss due to an investor's assets being concentrated in one investment or one type of investment. Diversification spreads risk out among multiple investments and investment classes.
- **Horizon Risk:** The risk that an investor's time horizon may be shorted due to an unexpected event such as loss of employment. This situation may create a need to sell investments the investor was planning to hold for the long term. Sales could need to be a time when the markets and/or the investments are trading at depressed prices.
- **Longevity Risk:** The risk of an investor outliving their retirement savings. An early retirement creates additional longevity risk. People living longer due better environmental conditions and better healthcare also creates longevity risk.

## **Item 9: Disciplinary Information**

CIO Wealth Management, Inc. has not been the subject of any disciplinary action(s) and does not have any legal or disciplinary information to disclose at this time. Any disciplinary information regarding the firm's Investment Advisor Representatives would be disclosed here as well as additional information being disclosed on the CIO's IAR's ADV Part 2B.

### **Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **Administrative Proceedings**

There are no administrative proceedings to report.

### **Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

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

Neither the firm, nor its representatives have an application pending to become a broker-dealer.

Neither the firm, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

CIO maintains a Custodial Agreement with Charles Schwab Advisor Services

CIO maintains an RIA Advisory Agreement with Capital Group/ American Funds

CIO maintains an RIA Advisory Agreement with Pacific Life

CIO maintains an RIA Advisory Fee Agreement with Principal Financial (retirement plan provider)

CIO maintains an RIA Advisory Agreement with Jackson National Life

CIO maintains an RIA Advisory Agreement with Lincoln Financial Group

In keeping with CIO Wealth Management, Inc.'s core business, offering independent investment advisory services and financial planning services, CIO does not maintain any affiliations with any other firms other than contracted service providers to assist with the administrative servicing of CIO client accounts.

## **Item 11: Code of Ethics, Client Transactions and Personal Trading**

### **Code of Ethics**

CIO has a written Code of Ethics that is available upon request. The firm strives to comply with all applicable laws and regulations governing its practices. We have set forth guidelines for professional standards of conduct for our employees, the goal of which is to protect our client interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with clients. All employees must acknowledge these guidelines annually. Firm employees are required to report any violations of the Firm's Code of Ethics.

CIO maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about clients or their account holdings by CIO Wealth Management or any associated person.

### **Participation or Interest in Client Transactions**

Neither the firm nor any of our associated persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this Brochure.

### **Personal Trading**

The Firm's employees may invest in and hold securities that are also held in client accounts. CIO employee accounts may participate in block trading in tandem with other client accounts. When not block trading, clients' accounts will be prioritized, over CIO employees during trade processing if applicable. The firm aims to mitigate any conflict of interests by not allowing CIO employees to front run clients and potentially receive a more favorable price.

## Item 12: Brokerage Practices

CIO uses Charles Schwab Advisory Services (“Charles Schwab”, “Schwab”) as our primary custodian for a full range of brokerage account types. Additionally, CIO has an RIA Advisory Agreement with Capital Group/ American Funds for the management of CollegeAmerica 529 accounts, and RIA Advisory Agreements with Pacific Life, Jackson National Life, and Lincoln Financial Group for investment management services associated with variable annuity contracts.

CIO selected Charles Schwab as our primary custodian based on Schwab’s dominate market share position servicing the independent RIA businesses, history of leadership in the RIA custody space, leading technology and commitment to technology investment, and superior service at the business and client levels. We believe Schwab delivers highly competitive, if not best-in-class, custody, trade execution, clearance and settlement services.

CIO selected Capital Group/ American Funds as our 529 college savings account provider based on Capital Group/ American Funds outstanding active management mutual fund family menu, low-cost 529 F-2 share class available to RIAs, strong commitment to technology used by RIAs and clients, quality service team, and strong reputation in the investment management community at the corporate and management level.

CIO provides investment management services for variable annuity contracts held at Pacific Life. Distribution and all insurance related matters are handled by Charles Schwab & Co., Inc., a licensed insurance agency. The Pacific Life Advisory variable annuity is a low contract cost, no surrender charge (“no load”) annuity. There is a broad investment menu of high quality, low-cost investments from which CIO can develop portfolios. Pacific Life has an industry leading reputation and strong financial ratings.

CIO provides investment management services for variable annuity contracts held at Jackson National Life. Distribution and all insurance related matters are handled by Jackson National Life Insurance, a licensed insurance agency. The Jackson National Advisory variable annuity is a low contract cost, no surrender charge (“no load”) annuity. There is a broad investment menu of high quality, low-cost investments from which CIO can develop portfolios. Jackson National has an industry leading reputation and strong financial ratings. CIO also provides no fee investment management services for legacy Jackson National brokerage variable annuities for existing clients.

CIO provides investment management services for variable annuity contracts held at Lincoln Financial Group. Distribution and all insurance related matters are handled by Lincoln Financial Life Insurance, Inc., a licensed insurance agency. The Lincoln Financial Advisory variable annuity is a low contract cost, no surrender charge (“no load”) annuity. There is a broad investment menu of high quality, low-cost investments from which CIO can develop portfolios. Lincoln Financial Group has an industry leading reputation and strong financial ratings. Currently CIO

only provides no fee investment management services for legacy Lincoln Financial brokerage variable annuities for existing clients.

### **Brokerage – Other Economic Benefits**

CIO may have the opportunity to receive RIA industry benefits (“non-cash benefits”) from Charles Schwab Advisor Services, Capital Group/ American Funds, or Pacific Life Advisory Jackson National Advisory or Lincoln Financial Group Advisory such as customized statements; receipt of duplicate client confirmations and bundled duplicate statements; access to trading desks and service teams exclusively for RIAs; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; the ability to have investment advisory fees directly deducted from client accounts; online access to RIA firm dashboards and applications allowing for order entry and portfolio management, and client and account information and servicing; access to investment products and share classes only available to institutions or at high minimums; reporting, billing and invoicing tools; and specialized research communications. CIO uses all such “non-cash benefits” to the benefit of all CIO clients and to maintain a high-quality overall client experience.

While CIO believes clients are well served with overall best-in-class experiences at Charles Schwab, Capital Group/ American Funds, Pacific Life Advisory, Jackson National Advisory and Lincoln Financial Group Advisory, other custodians or providers may have more attractive metrics in certain areas that could be assessed differently by other RIA firms or other financial professionals.



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

CIO conducts regular internal on-going reviews of client accounts and individual holdings in the context of each client's financial goals, and short and long term financial plans.

### **Client Reviews and Reports**

CIO provides each client household with a comprehensive year-end portfolio review report containing performance, holdings, and asset allocation information. Annual review meetings (in person, video conference or phone) stem from the delivery of the year-end review report. During annual reviews updates are made to client financial information and profiles as provided by the client. CIO's financial planning and data aggregation portal is often used to capture and discuss an accurate current view of the client's entire financial picture (data aggregation of CIO managed accounts and accounts held away), to track the progress of education and retirement funding plans, and to manage retirement income plans. One-off client reviews occur regularly, often due to a change in client personal or financial circumstances, and can be requested and arranged for at any time.

### **Regular Reports**

CIO clients receive monthly account statements, transaction confirmations and other correspondence directly from Charles Schwab. Once clients set up online account access with Schwab, electronic delivery of some or all Schwab correspondence can be selected. Schwab online account access provides clients with detailed account information, and access to useful documents such as statements and annual tax documents.

CIO clients receive quarterly statements from American Funds/ Capital Group, Pacific Life Advisory, Jackson National Advisory, and Lincoln Financial Group Advisory. Once clients set up online account access with these providers, electronic delivery of some or all correspondence can be selected. Online account access provides clients with detailed account information, and access to useful documents such as statements and annual tax documents.

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

### **Referral Fees**

Our firm does not pay for referrals. We have no referral compensation agreements in place and have no plans for such agreements.

### **Other Compensation for Advisory Services**

CIO does not receive any formal economic benefits through our custodian relationships. (See Item 12, “Brokerage – Other Economic Benefits”)

## Item 15: Custody

### **Custody- Account Statements**

At this time, custody for all CIO accounts is maintained at Charles Schwab, Principal, Capital Group/American Funds, Pacific Life, Jackson National Life, and Lincoln Financial Group. Monthly or quarterly account statements, tax documents, and online access is provided through the applicable custodian that custodies the client's assets.

### **Custody- Fee Debiting**

Through CIO's Discretionary Investment Management Agreement, CIO clients give written authorization to have their CIO advisory fees directly debited from their Charles Schwab account(s), Capital Group/American Funds 529 account(s), Pacific Life Advisory Jackson National Life Advisory and Lincoln Financial Group Advisory variable annuity(s). With the exception of the ability to debit client accounts for advisory fees, CIO does not and will not have custody of client funds or securities.

Clients can refer to their monthly Charles Schwab statement or online to review their "Transaction Detail - Fees & Charges" for their Activity: "Advisor Fee" and Description: "MGMT FEE TO ADVISOR".

Clients can refer to their quarterly Capital Group/ American Funds 529 statement or online to review the fourth item on the first statement page, "- Fees", which shows YTD advisory fees paid to CIO for all accounts. Additionally, in the Activity detail for each account, the year-to-date transaction history details CIO's "Third Party Advisory Fee" Date, Dollar Amount, Fund Share Amount, and Price.

Clients can refer to their quarterly Pacific Life Advisory variable annuity statement or online to review their Contract Activity, Withdrawals/ Fees for CIO's "Advisory Fee Withdrawal" Date, Transaction Amount, Investment Option, Number of Units and Unit Value.

Through CIO's Retirement/Pension Plan Consulting Agreement, CIO plan sponsor clients give written authorization to have plan level advisory fees debited from plan assets at Principal Financial. With the exception of the ability to debit client accounts for advisory fees, CIO does not and will not have custody of client funds or securities.

Plan sponsor clients can refer to their plan Sponsor for detailed CIO Advisory Fee information.

## **Item 16: Investment Discretion**

### **Investment Discretion**

CIO is granted discretionary investment management authority of client accounts at Charles Schwab, Capital Group / American Funds and Pacific Life Advisory, through CIO's Discretionary Investment agreement signed by the client at the initiation of each client relationship or account opening.

The authorization permits CIO to exercise full discretion as to the nature, type and amount of securities purchased or sold without preapproval by the client. CIO's exercise of discretion is limited to the investor profile guidelines set up with the client at the initiation of the relationship or account opening. Clients can request to exclude certain securities from their CIO accounts and can request prior notice or discussion of certain transactions.

CIO is granted discretionary investment management authority of retirement or pension plan assets through CIO's Retirement/Pension Plan Consulting Agreement signed by the plan sponsor fiduciary.

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

### **Proxy Votes**

Proxy voting is an important shareholder right and clients should take reasonable care to ensure their rights are exercised in this area. CIO does not and will not accept proxy authority for any client securities. Our clients maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities owned by them be voted and in making all elections relative to mergers, acquisitions, tender offers, bankruptcy proceedings or other corporate events relating to their investments. Clients receive proxies directly from their custodian (Schwab) or the transfer agent. In the event proxies are sent to CIO, we will forward them to our clients.

For more information on Proxy voting please contact Andrew Sullivan.

### **Class Action Lawsuits**

Our firm is not responsible for determining if securities held by clients are the subject of a class action lawsuit or whether clients are eligible to participate in a class action settlement or litigation nor does CIO initiate or participate in litigation to recover damages on a client's behalf as a result of class actions, misconduct, or negligence of any party that is the subject of a class action suit. Any and all inquiries regarding class action suits should be initially directed to the custodian in which the assets are/were held.

## **Item 18: Financial Information**

### **Financial Condition**

CIO Wealth Management does not have any financial conditions that will prohibit it from meeting its contractual obligations to clients.

## Item 19: Requirements for State-Registered Advisers

- A. Andrew R Sullivan is the President & CCO of CIO Wealth Management. Andrew R. Sullivan's education and business background can be found on CIO Wealth Management's supplemental ADV Part 2B for Andrew R Sullivan.
- B. Andrew R Sullivan's other business activities can be found on ADV Part 2B.
- C. CIO Wealth Management does not accept performance-based fees or other fees based on a share of capital gains on and/or capital appreciation of the assets of its clients.
- D. CIO Wealth Management's President & CCO Andrew R Sullivan has not been the subject of a civil and/or criminal action.
- E. CIO Wealth Management and its management persons do not have a relationship and/or arrangement of any kind with any issuers of securities.

## **Item 20: Additional Information**

### **Privacy**

CIO is committed to maintaining the confidentiality, integrity, and security of the personally identifiable information (“PII”) entrusted to us. Our firm maintains secure offices and further secure client document storage. We employ up-to-date electronic security measures such as a firewall and virus protection, and data encryption techniques and authentication procedures on our computer network. CIO does not share client PII under any circumstances unless at the written request of the client to provide relevant financial information to their CPA, attorney, mortgage broker or other contact. CIO must provide access to all firm records and client information at the request of state or federal regulators or law enforcement.

We are required to deliver our Privacy Policy/ Notice to clients annually. We will notify clients in advance if our privacy policy changes.

### **Business Continuity Plan (BCP)**

CIO has created a written BCP that is available upon request. A written BCP helps us identify procedures relating to an emergency or significant business disruption. Such procedures are in place to help CIO continue to meet its on-going client fiduciary obligations.

### **Conflicts of Interest Disclosure**

CIO Wealth Management, Inc. discloses all material conflicts of interest prior to a client signing the CIO Discretionary Investment Management Agreement, CIO Financial Planning Agreement, and CIO Retirement/Pension Plan consulting Agreement. This is done via CIO Wealth Management’s Conflict of Interest Disclosure document.