



**HADDON**  
WEALTH MANAGEMENT

## **Haddon Wealth Management, LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 19, 2022**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Haddon Wealth Management, LLC (“HWM” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (856) 888-1744.

HWM is a registered investment advisor located in the State of New Jersey. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through HWM to assist you in determining whether to retain the Advisor.

Additional information about HWM and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or our CRD# 226703.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of HWM. For convenience, we have combined these documents into a single disclosure document.

HWM believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide its Clients with complete and accurate information at all times. HWM encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There are no material changes in this brochure from the last annual updating amendment of Haddon Wealth Management, LLC on 03/19/2021. Material changes relate to Haddon Wealth Management, LLC's policies, practices or conflicts of interests.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in HWM's business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each client annually and if a material change occurs in the business practices of HWM.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or our CRD# 226703. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (856) 888-1744.

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## Item 4 – Advisory Services

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### A. Firm Information

Haddon Wealth Management, LLC (“HWM” or the “Advisor”) is a registered investment advisor located in the State of New Jersey. The Advisor is organized as a limited liability company (“LLC”) under the laws of New Jersey. In addition to registration with New Jersey as an investment advisor, the Advisor may register or meet exemptions to registration in other jurisdictions in which it conducts business. HWM was founded in May 2015 and is owned and operated by Gregory M. Hart, CFP® (Principal and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by HWM.

### B. Advisory Services Offered

HWM offers a broad range of financial planning and investment advisory services on a fee-only basis to individuals, high net worth individuals, trusts, estates, charitable institutions, foundations, endowments, and business entities (each referred to as a “Client”). **Note:** Greg Hart has been offering financial planning and investment advisory services since 1991. Although the LLC was founded in 2015, Greg Hart has been providing financial planning and advisory services since 1991 under various entities and other organizations.

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

HWM works with its Clients to define their financial objectives and to develop strategies for reaching those objectives, some of which may include: investment management, retirement planning, estate planning, tax planning, identifying financial problems, cash flow and budget management, risk analysis and insurance planning, employee benefit analysis, education funding and charitable goals.

Assets under the direct management of HWM are held at an independent Custodian in the Client’s name. HWM does not have custody of Client assets meaning that HWM does not hold Client funds or securities either directly or indirectly and has no authority to obtain possession of them. Rather, HWM manages the assets under a limited power of attorney executed by the Client.

As a fee only, independent advisory firm, HWM does not sell investment products and is not affiliated with companies that sell investment products, including insurance, that pay commissions as compensation. No commissions in any form are accepted. HWM may recommend other professionals (e.g. accountants, mortgage brokers, real estate agents, insurance agents or lawyers) at the request of the Client. Such professionals are engaged directly by the Client. Conflicts of interest will be disclosed to the Client and managed in the best interest of the Client.

In performing its services, HWM is not required to verify any information received from the Client or from the Client’s other professionals. Each Client is advised that it remains his/her responsibility to promptly notify HWM, when there is any change in his/her financial situation and/or financial objectives for the purpose of reviewing, evaluating, or revising previous recommendations or services.

A complementary meeting is offered, either in person and/or on the phone, to explore a prospective Client’s financial planning and investment advisory needs and to discuss the suitability of an advisory relationship.

After the initial exploratory phone call and/or meeting, if Client and HWM agree to enter into an advisory relationship, an agreement is signed by both parties outlining the terms and conditions of the engagement, services to be provided, and fees and billing schedule.

Types of Advisory Services include:

#### Financial Planning Services

HWM will typically provide a variety of financial planning services to individuals, families, and/or business owners pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to, investment planning, estate planning, retirement planning, personal savings, tax planning, education savings, insurance needs, and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to, the Client will usually include reviewing and prioritizing goals and objectives, developing a summary of a Client's current financial situation, (including a net worth statement and cash flow summary), reviewing the current investment portfolio and developing an asset management strategy, assessing estate net worth and developing an estate plan, and any other general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, adjust their estate plan so as to minimize potential estate taxes, establish education savings and/or charitable giving programs.

HWM may also refer Clients to an accountant, attorney or another professional, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

#### Investment Management Services

HWM provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and planning services. HWM works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. HWM will then construct a portfolio, consisting of individual stocks, individual bonds, diversified mutual funds and/or exchange-traded funds ("ETFs") to achieve the Client's investment goals. The Advisor may also recommend that all or a portion of the Client's be allocated to unaffiliated money managers. The Advisor may also utilize other types of securities, as appropriate, to meet the needs of its Clients. Inverse, Long/Short, and/or Leveraged funds as well as Index and individual options may be used for risk management purposes or to provide income for Clients with concentrated positions. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

HWM's investment approach is primarily long-term focused with a focus on tax-efficient investing, where appropriate. The Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. HWM will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

HWM evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. HWM may recommend, on occasion, redistributing investment allocations to diversify the portfolio. HWM may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. HWM may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will HWM accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 - Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement, please see Item 12 – Brokerage Practices.

#### Use of Unaffiliated Money Managers

HWM may recommend to Clients that all or a portion of their portfolio be implemented by utilizing one or more unaffiliated money managers participating in a managed accounts program at the Client's selected Custodian. The Client will be required to enter into a separate program and investment advisory agreement with the Program Sponsor and the participating money manager[s]. The Advisor will serve as the Client's primary relationship manager. The Advisor will advise the Client in establishing investment objectives for the account[s], the selection of the money manager[s], and defining any restrictions on the account[s]. HWM will continue to provide oversight of the Client's account[s] and ongoing monitoring of the activities of the unaffiliated money manager[s]. Prior to introducing any Pennsylvania clients to another investment adviser, HWM will be responsible for determining if the firm is properly licensed, noticed filed or exempt from registration with the Department.

The unaffiliated money managers will have day-to-day investment discretion to implement their investment mandate, without consultation with the Client. For its services, the unaffiliated money manager[s] and/or the managed accounts program will charge a separate fee. **HWM does not receive any compensation from these unaffiliated parties. HWM is solely compensated by the investment advisory fee (as described in Item 5).**

The Client, prior to entering into an agreement with a Program Sponsor, will be provided with the Program Sponsor's Form ADV Part 2A (or a brochure that makes the appropriate disclosures).

#### **C. Client Account Management**

Prior to engaging HWM to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – HWM, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – HWM will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance of risk for each Client.
- Portfolio Construction – HWM will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – HWM will provide investment management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

HWM does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by HWM.

#### **E. Assets Under Management**

As of December 31, 2021, HWM manages \$46,506,315.00 in Client assets, all of which are on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

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## Item 5 – Fees and Compensation

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of HWM and the Client. The specific manner in which fees are charged by HWM is established in the Client's written agreement. All fees are negotiable. Existing Client relationships may have a different fee structure.

### A. Fees for Advisory Services

#### Financial Planning Services

HWM offers financial planning or consulting services on a fixed fee per engagement ranging from \$1,500 to \$9,500. Fees may be negotiable, at the sole discretion of the Advisor, depending on the nature and complexity of each Client's circumstances. An estimate for total costs will be determined prior to engaging for these services.

Combined Financial Planning and Investment Management Services: If a Client requires both services and the Client's assets under management are over \$250,000, HWM reserves the right to reduce the Comprehensive Financial Plan fee. In addition, going forward, there will be no additional financial planning fees unless the service required is over and above what is covered in the financial plan.

#### Investment Management Services

Investment advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of each calendar quarter. Investment advisory fees range from 1.00% to 0.25% based on the following schedule:

Assets Under Management	Annual Rate
Up to \$500,000	1.00%
Next \$500,000 (Up to \$1,000,000)	0.85%
Next \$1,000,000 (Up to \$2,000,000)	0.70%
Next \$3,000,000 (Up to \$5,000,000)	0.55%
Next \$5,000,000 (Up to \$10,000,000)	0.40%
Over \$10,000,000	0.25%

The investment advisory fee in the first quarter of service is prorated from the inception date of the account to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by HWM will be independently valued by the Custodian. HWM will not have the authority or responsibility to value portfolio securities.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Use of Unaffiliated Money Managers

For Clients referred to unaffiliated money manager[s], the Client will be charged a separate fee by the respective money manager[s] and or managed accounts program. The Advisor does not receive any additional compensation for referral to an unaffiliated money manager. The combination of fees for HWM and the third-party managers will not exceed the industry standard of excessive fees which is 3%.

### B. Fee Billing

#### Financial Planning Services

Financial planning and consulting fees are invoiced up to 50% upon execution of the financial planning agreement with the balance due upon completion of the agreed upon deliverable[s].

### Investment Management Services

Investment advisory fees will be calculated by the Advisor and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with HWM at the end of the quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by HWM directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

### Use of Unaffiliated Money Managers

Clients referred to unaffiliated money manager[s] will be billed in accordance to the agreement with the respective parties.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than HWM, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, as applicable. The Advisor's recommended custodian does not charge securities transaction fees for individual stock and ETF trades in Client accounts, but does charge for mutual funds and other types of investments. The investment advisory fee charged by HWM is separate and distinct from these custody and execution fees.

In addition, all fees paid to HWM for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of HWM, but would not receive the services provided by HWM which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by HWM to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Financial Planning Services

HWM may be partially compensated for its financial planning services at the start of the engagement. Either party may request to terminate their financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the agreement within five (5) business days of signing the agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed the percentage completion for a fixed fee engagement. Any unearned, prepaid fees will be promptly refunded. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### Investment Management Services

HWM is compensated for its services at the end of the quarter after investment advisory services are rendered. Either party may request to terminate their investment advisory agreement with HWM, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

### Use of Unaffiliated Money Managers

In the event that a Client should wish to terminate their relationship with an unaffiliated money manager, the terms for termination will be set forth in the agreement[s] between the Client and the unaffiliated money manager[s]. HWM will assist the Client with the termination and transition.

### **E. Compensation for Sales of Securities**

HWM does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

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HWM does not charge performance-based fees for its investment advisory services. The fees charged by HWM are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

HWM does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Such acceptance or management would pose a significant conflict of interest to the Client because performance-based fees may provide an incentive to favor such accounts over the accounts of Clients under our other advisory programs. HWM considers avoidance of such conflict a paramount policy in maintaining our fiduciary duty to our Clients.

### **Item 7 – Types of Clients**

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HWM provides investment advisory services to individuals, high net worth individuals, trusts, estates charitable institutions, foundations, endowments, and business entities. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. HWM generally does not impose a minimum size for establishing a relationship.

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

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#### **A. Methods of Analysis**

HWM generally employs what we believe to be an appropriate blend of fundamental, technical, and cyclical analyses. For example, fundamental analysis methods may involve evaluating economic factors including the current state and anticipated direction of the U.S. as well as world economies, the direction of current interest rates, or the future growth of an industry sector. Technical and cyclical analyses may involve studying the historical patterns and trends of securities, markets, or economies as a whole in an effort to determine potential future behaviors, the estimation of price movement, and an evaluation of a transaction before entry into the market in terms of risk and profit potential. Research and analysis from HWM are derived from numerous sources, including financial media companies, various industry subscription services, third-party research materials, conference calls hosted by mutual funds and other investment groups, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

*Technical analysis* involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The

primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that HWM will be able to accurately predict such a reoccurrence.

*Cyclical analysis* is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that HWM is recommending. The risks with cyclical analysis are similar to those of technical analysis.

As noted above, HWM generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. HWM may employ outside vendors or utilize third-party software to assist in formulating investment recommendations to Clients. HWM will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, HWM may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. HWM will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process is included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Following are some of the risks associated with the Advisor's investment approach:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of an ETF is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Mutual Fund Risks

The performance of a mutual fund is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### Item 9 – Disciplinary Information

Securities laws require an advisory firm to disclose any instances where the Advisor or its Advisory Persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes. Due to administrative oversight, HWM did not timely register HWM in the Commonwealth of Pennsylvania when HWM exceed a de minimis level of Clients, which resulted in a violation of the Pennsylvania Securities Act of 1972. To resolve this matter, HWM entered into a Consent Agreement and Order with the Commonwealth of Pennsylvania Department of Banking and Securities and paid an administrative fine. HWM is now properly registered in Pennsylvania.

HWM values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 226703.

### Item 10 – Other Financial Industry Activities and Affiliations

The sole business of HWM and Mr. Hart is to provide financial planning and investment advisory services to its Clients. Neither HWM nor Mr. Hart are involved in other business endeavors. HWM does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

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

#### **A. Code of Ethics**

HWM has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code would apply solely to Mr. Hart, as HWM is a single member LLC and any future persons associated with HWM ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. HWM and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of HWM associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (856) 888-1744. Associates that are CERTIFIED FINANCIAL PLANNER™ Certificants, such as Mr. Hart, also adhere to the Certified Financial Planner Board of Standards, Inc.'s Code of Ethics.

#### **B. Personal Trading with Material Interest**

HWM allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. HWM does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. HWM does not have a material interest in any securities traded in Client accounts.

### C. Personal Trading in Same Securities as Clients

HWM allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above a Code, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts HWM may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by HWM conducting a coordinated review of personal accounts and the accounts of Clients. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

### D. Personal Trading at Same Time as Client

While HWM allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will HWM transact in any security to the detriment of any Client.**

## Item 12 – Brokerage Practices

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### A. Recommendation of Custodian[s]

HWM does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize HWM to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, HWM does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where HWM does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a Custodian not recommended by HWM. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. HWM may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices.

HWM typically recommends that Clients establish accounts at TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TD Ameritrade"), TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer and member FINRA/SIPC. TD Ameritrade offers to independent investment Advisors services, which include custody of securities, trade execution, clearance and settlement of transactions. The Advisor receives some benefits from TD Ameritrade through its participation in the program. Please see the disclosure under Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. HWM does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. **However, HWM does receive certain economic benefits from its relationship with TD Ameritrade. Please see Item 14 below.**

**2. Brokerage Referrals** - HWM does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where HWM will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s] at the Custodian. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other

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<http://www.haddonwealthmgt.com>

Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). HWM will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

### **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. HWM will execute its transactions through the Custodian as directed by the Client. HWM may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Hart (Principal and Chief Compliance Officer). Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify HWM if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by HWM**

HWM is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. HWM does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. HWM may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, HWM may receive non-compensated referrals of new Clients from various third-parties.

### Participation in Institutional Advisor Platform

As disclosed under Item 12, above, the Advisor participates in TD Ameritrade's institutional customer program and the Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between the Advisor's participation in the program and the investment advice it gives to its Clients, although the Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving the Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to

Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by the Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit the Advisor but may not benefit its Client accounts. These products or services may assist the Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the Advisor manage and further develop its business enterprise. The benefits received by the Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, the Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by the Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

#### **B. Client Referrals from Solicitors**

HWM engages and compensates unaffiliated third-party referral sources (a "Solicitor") for Client referrals. Clients will not pay a higher fee to HWM as a result of such payments to a Solicitor. HWM shall enter into an agreement with the Solicitor, which requires that the Solicitor provide full disclosure of the compensation and other conflicts to the prospective client.

#### **Item 15 – Custody**

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HWM does not accept or maintain custody of any Client accounts, except for the authorized deduction of the advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct HWM to utilize the Custodian for the Client's security transactions. HWM encourages Clients to review statements provided by the Custodian and compare to any reports provided by HWM to ensure accuracy, as the Custodian does not perform this review. For more information about Custodians and brokerage practices, see Item 12 – Brokerage Practices.

#### **Item 16 – Investment Discretion**

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HWM generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by HWM. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by HWM will be in accordance with each Client's investment objectives and goals.

#### **Item 17 – Voting Client Securities**

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HWM does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

#### **Item 18 – Financial Information**

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Neither HWM, nor Mr. Hart, has any adverse financial situations that would reasonably impair the ability of HWM to meet all obligations to its Clients. Neither HWM, nor Mr. Hart, have been subject to a bankruptcy or financial compromise. HWM is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$500 or more for services to be performed six months or more in advance.

## **Item 19 – Requirements for State Registered Advisors**

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### **A. Educational Background and Business Experience of Principal Officer**

The Principal and Chief Compliance Officer of HWM is Gregory M. Hart. Information regarding the formal education and background of Mr. Hart is included in Item 2 – Educational Background and Business Experience in his Form ADV Part 2B – Brochure Supplement below.

### **B. Other Business Activities of Principal Officer**

Mr. Hart is dedicated to the investment advisory activities of HWM's Clients. Mr. Hart does not have any other business activities.

### **C. Performance Fee Calculations**

HWM does not charge performance-based fees for its investment advisory services. The fees charged by HWM are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

### **D. Disciplinary Information**

Securities laws require an advisory firm to disclose any instances where the Advisor or its Advisory Persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes. Due to administrative oversight, HWM did not timely register HWM in the Commonwealth of Pennsylvania when HWM exceed a de minimis level of Clients, which resulted in a violation of the Pennsylvania Securities Act of 1972. To resolve this matter, HWM entered into a Consent Agreement and Order with the Commonwealth of Pennsylvania Department of Banking and Securities and paid an administrative fine. HWM is now properly registered in Pennsylvania.

### **E. Material Relationships with Issuers of Securities**

Neither HWM nor Mr. Hart have any relationships or arrangements with issuers of securities.

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## **Form ADV Part 2B – Brochure Supplement**

for

**Gregory M. Hart, CFP®**  
**Principal and Chief Compliance Officer**

**Effective: March 19, 2022**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Gregory M. Hart, CFP® (CRD# 2178458) in addition to the information contained in the Haddon Wealth Management, LLC (“HWM” or the “Advisor”) (CRD # 226703) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the HWM Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (856) 888-1744.

Additional information about Mr. Hart is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 2178458.

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<http://www.haddonwealthmgt.com>

## Item 2 – Educational Background and Business Experience

Gregory M. Hart, born in 1963, is dedicated to advising Clients of HWM in his role as the Principal and Chief Compliance Officer. Mr. Hart earned a Bachelors of Science in Business Administration from West Virginia University in 1985. Additional information regarding Mr. Hart's employment history is included below.

### Employment History:

Principal and Chief Compliance Officer, Haddon Wealth Management, LLC	07/2015 to Present
Vice President, PNC Wealth Management	07/2008 to 07/2015
Vice President, BNY Mellon Wealth Management	07/1999 to 07/2008

### Certified Financial Planner ("CFP®")

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® 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 71,000 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:

- *Education* – 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* – 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;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *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* – 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; and
- *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.

### **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Hart.*** Mr. Hart has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Hart.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Hart.***

The Advisor encourages you to independently view the background of Mr. Hart on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching his full name or his Individual CRD# 2178458.

### **Item 4 – Other Business Activities**

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Mr. Hart is dedicated to the investment advisory activities of HWM's Clients. Mr. Hart does not have any other business activities.

### **Item 5 – Additional Compensation**

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Mr. Hart is dedicated to the investment advisory activities of HWM's Clients. Mr. Hart does not receive any additional forms of compensation.

### **Item 6 – Supervision**

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Mr. Hart serves as the Principal and Chief Compliance Officer of HWM. Mr. Hart can be reached at (856) 888-1744.

HWM has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of HWM. Further, HWM is subject to regulatory oversight by various agencies. These agencies require registration by HWM and its Supervised Persons. As a registered entity, HWM is subject to examinations by regulators, which may be announced or unannounced. HWM is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

### **Item 7 – Requirements for State Registered Advisors**

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Mr. Hart does not have any additional information to disclose.

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## Privacy Policy

Effective: March 19, 2022

### Our Commitment to You

Haddon Wealth Management, LLC (“HWM” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. HWM (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

HWM does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> HWM does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where HWM or the Client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> HWM does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

**Changes to our Privacy Policy**

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

**Any Questions?**

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (856) 888-1744.