

Introduction

Campbell Wealth Management, Inc. (“CWM”) is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

CWM provides financial planning, asset management, retirement plan consulting, and workshops/seminars for individuals, pension and profit sharing plans, trusts, estates, charitable organizations, and business entities.

Asset management services are provided most often on a discretionary basis but sometimes on a non-discretionary basis. When managing on a discretionary basis, we make all decisions to buy, sell or hold securities, cash or other investments in the managed account in our sole discretion without consulting with you before making any transactions. Discretionary accounts are managed to your investment objective which is ultimately your choice. When managing on a non-discretionary basis, we consult with you prior to any transactions being made. CWM typically works with families with \$500,000 investment portfolios or greater. Exceptions may be granted based on the total value of the overall engagement, the types of assets in the account and the time and resources expended on the services.

CWM offers financial planning services in the form of written or oral financial plans that can be either full or modular. Plans can include, but are not limited to, the areas of personal planning, retirement planning, income planning, business planning, estate planning, education planning, tax planning, risk management, insurance analysis, investment analysis and benefit plan analysis. For corporate sponsors of retirement plans, CWM offers Fiduciary Consulting Services and Non-Fiduciary Consulting Services.

For more detailed information, please refer to our Disclosure Brochure, the ADV Part 2A, under Item 4 Advisory Business, Item 5 Fees and Compensation, and Item 7 Types of Clients, which can be found by [CLICKING HERE](#).

What fees will I pay?

Fees for asset management services are charged based on a percentage of assets under management. The annual investment advisory fee charged can range from 0.50% to 2.5% of the assets though typically they are between 0.5% to 1.4%. They can be negotiable based on account values, asset types, and complexity of your portfolio and/or financial situation. Depending on the custodian, the client may incur additional charges such as custodial and transaction charges.

Financial Planning fees can be charged on either a fixed or hourly basis. Hourly fees do not exceed \$350 per hour and fixed fees range from \$1,500 to \$5,000. These fees may be negotiable based upon the actual services requested and the complexity of your situation. CWM may offer retainer services. These engagements typically are special situations and may include unlimited consultations and reviews of plans and/or portfolios. Fees for these services range from a minimum charge of \$1,500 and up to as high as \$50,000 per year depending upon the requested and anticipated services we provide.

Retirement plan sponsor services may include initial plan set up, ongoing consultations and monitoring and employee education meetings. The fee for this service typically ranges from 0.15% to 1.5% of the plan assets charged annually. For individual plan participants, we may offer an individual plan review and typically charge a flat fee of \$250 to \$1,500. Both flat and percentage fees are negotiable based upon the actual services requested and the complexity of the plan sponsor and/or participant’s situation.

CWM offers Workshops and seminars and depending on the workshop topic, length, materials provided and anticipated participants, may charge from \$0 to \$5,000.

There are a number of other fees that can be associated with holding and investing in securities. Expenses of a mutual fund or ETF will not be included in management fees, as they are deducted from the value of the shares by the manager. Fees charged by independent third party managers are also separate and additional to any fees paid to

CWM, and such managers will be authorized to separately debit fees from client accounts. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more specific information regarding our fees, please refer our Disclosure Brochure, the ADV Part 2A under Item 5 Fees and Compensation by [CLICKING HERE](#).

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

For example, certain investment adviser representatives of CWM are also associated with Madison Avenue Securities LLC (“MAS”) as broker-dealer registered representatives (“Dually Registered Persons”). In their capacity as registered representatives of MAS, certain Dually Registered Persons may earn commissions for the recommendation of securities or investment products that they recommend for brokerage clients. However, they do not earn commissions on the sale of securities or investment products recommended in advisory accounts through CWM.

For more specific information regarding compensation and conflicts, please refer our Disclosure Brochure, the ADV Part 2A under Item 10 Outside Affiliations by [CLICKING HERE](#).

How do your financial professionals make money?

Financial professionals of CWM are paid through salary plus bonus from Campbell Wealth Management. The revenue CWM receives from client account billings are used to compensate our employees. Dually Registered Persons may also earn commissions paid by MAS. Financial professionals with insurance licenses may also earn commissions on the insurance products sold to clients. However, the typical advisor compensation is salary plus bonus paid by Campbell Wealth Management. Financial professionals are not awarded sales bonuses.

Do you or your financial professionals have legal or disciplinary history?

No. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>.

Additional Information

Additional information about our investment advisory services can be found at <https://www.CampbellWealth.com> or by [CLICKING HERE](#). A copy of our relationship summary can also be requested by calling (703) 535-5300.

➤ **Questions to Ask Your Professional:**

- *“Given my financial situation, should I choose an investment advisory service? Why or why not?”*
- *“How will you choose investments to recommend to me?”*
- *“What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?”*
- *“Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?”*
- *“How might your conflicts of interest affect me, and how will you address them?”*
- *“As a financial professional, do you have any disciplinary history? For what type of conduct?”*
- *“Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?”*

Madison Avenue Securities, LLC

Form CRS Customer Relationship Summary (June 16, 2022)

I. Introduction

Madison Avenue Securities, LLC ("MAS") is registered with the Securities and Exchange Commission as a Broker-Dealer and Registered Investment Adviser and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. This Form CRS describes these differences and sets forth the nature of our relationship. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

II. What investment services and advice can you provide me?

We offer investment advisory services, including portfolio management and financial planning. We also offer brokerage services to retail investors, including buying and selling securities. You may choose to utilize our investment advisory services, our brokerage services, or a combination of the two. We do not offer any proprietary products and we do not have a limited product shelf.

Our brokerage services have the following attributes.

- A variety of investment types may be recommended to you, including stocks, bonds, mutual funds, exchange traded funds ("ETFs"), options, structured products, real estate securities, annuity products, and other investments.
- We do not make investment decisions for you. We will make recommendations and you choose which investments, if any, to purchase or sell.
- We do not provide investment monitoring for brokerage accounts.
- We do not set an account minimum. However, investment companies with whom you have the option to work with may set their own minimums.

Our investment advisory services have the following attributes.

- A variety of investment types and services may be recommended to you, including stocks, bonds, mutual funds, exchange traded funds ("ETFs"), options, structured products, real estate securities, and other investments, as well as money management services whereby third-parties might manage a wide range of such investments for you.
- You may choose if you want us or designated third parties to make investment decisions for you.
- If you choose us, and not a third party, to manage an account for you, you may choose whether or not you wish to approve which investments to purchase or sell before we execute the transaction or if you would like us to make those decisions for you.
- You may hire us to prepare a financial plan for you.
- We have the ability to provide investment monitoring, depending on the services and account type you select.
- There are typically minimum account size requirements to open an account. These can range from \$5,000 to \$100,000, depending on the type of account.

For additional information, please see our investor fee schedule at <http://www.mas-bd.com/investor-fee-schedule> and/or our ADV Part 2A Brochure at <http://www.mas-bd.com/>

Conversation Starters: We encourage you to ask your financial professional the following questions.

Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

III. What fees will I pay?

There are several ways you may choose to conduct business with us and the fees will vary, depending on the type of account you choose. The five broad ways you may choose to do business with us and their corresponding fees are as follows (you may choose to participate in more than one business line).

Madison Avenue Securities, LLC

1. Fee-Based Advisory Business with a MAS Investment Advisor Representative

You may choose to open an account where instead of paying a commission for transactions, you pay a fee based on a percentage of your account value. This type of account, known as a "fee-based account" includes a fee paid to MAS for services provided. The fees are typically billed quarterly and may range from 0.5% to 2.25% per year depending on a number of factors, including account size. In our fee-based accounts you will pay either the asset-based fee only, or the asset-based fee, plus transaction charges for activity in the account. Also, certain investments (mutual funds, for example) have underlying expenses, or expense ratios. Investments in these accounts will be held at the custodian we select. For more details about these types of accounts please refer to our ADV Brochure, Part 2A.

In addition to the fees described above, certain investments held within these accounts often have their own underlying fees and expenses, sometimes referred to as expense ratios. This is common with mutual funds and ETFs. The underlying fees can vary widely from investment to investment. In some investments the expense may be 0.5% or less per year while other investments may have expenses that are 2% or more per year. We encourage you to closely review and consider these fees when making your investment decisions.

Fee-based advisory business includes an ongoing obligation on our part to monitor your investments and to advise you about their performance, including advice as to if and when your advisory accounts are no longer in your best interest.

Not all of our Representatives are able to offer this type of account.

2. Fee-Based Advisory Business with a 3rd Party Manager

In fee-based advisory accounts with a 3rd party manager, you will open an account (or accounts) directly with a company which MAS has a contract (or selling agreement) for them to provide investment services to you. Your investment will almost always be held with a custodian. With certain 3rd party managers, you are able to choose the custodian where you would like your investments held. With other 3rd party managers, you are limited to the custodian the 3rd party manager chooses. In these accounts, you will pay a fee to the 3rd party manager (and a portion of that fee will be shared with MAS) based on a percentage of the account value. The percentage you will pay will generally range from 1% to 2.5%. The fee may be higher or lower than this and will vary depending on a number of factors including account size and the 3rd party manager chosen. You may pay additional fees with these accounts as well, including annual account fees, custodian fees, transaction fees, or account opening fees. Each 3rd party manager is required to produce their own ADV Brochure Part 2A and all of their services, fees, and expenses will be described in the respective Brochure. We encourage you to review these documents before you open an account.

In addition to the fees described above, certain investments held within these accounts often have their own underlying fees and expenses, sometimes referred to as expense ratios. This is common with mutual funds and ETFs. The underlying fees can vary widely from investment to investment. In some investments the expense may be 0.5% or less per year while other investments may have expenses that are 2% or more per year. We encourage you to closely review and consider these fees when making your investment decisions.

Fee-based advisory business includes an ongoing obligation on our part to monitor your investments and to advise you about their performance, including advice as to if and when your advisory accounts are no longer in your best interest.

Not all of our Representatives are able to offer this type of account.

3. Brokerage Business

With brokerage business, you open an account or accounts with us through our clearing firm, Pershing LLC. In a brokerage account, you can buy and sell a wide variety of securities, like stocks, mutual funds, or ETFs, to name a few. In a brokerage account, you typically will pay a commission to us anytime you buy or sell an investment. Because we are paid a commission anytime you purchase or sell an investment, we have an interest in your trading more often. In addition to the trading commissions, certain account types are subject to annual custodial fees. Also, certain investments (mutual funds, for example) have underlying expenses, or expense ratios. We encourage you to review the MAS fee schedule for a listing of fees that may be applicable to brokerage accounts.

4. Direct Business with an investment issuer (also known as "Direct Business")

When you open a direct business account, you will be purchasing securities directly from the issuer. Common forms of direct business are mutual fund purchases, variable annuity purchases, or purchases of non-traded investments (such as non-traded real estate investment trusts or "REITs"). When you make these direct business purchases, it is brokerage

Madison Avenue Securities, LLC

business and we will receive a commission. As with all brokerage business, we do not provide investment monitoring services for these accounts. The commission rates typically range from 1% to 6% on mutual funds and variable annuities and from 5% to 7% on non-traded investments. Regardless of the investment you purchase, the commission or purchase charges will be detailed in the investment's prospectus or private placement memorandum ("PPM"). With certain investments, you will pay a commission to the investment issuer, (who will share all or a portion of that commission with us) reducing the amount of your investment that "goes to work" for you. For example, if there is a 5% front-end load on a mutual fund purchase, and you invest \$100, \$95 will go towards the investment and the remaining \$5 will pay the front-end load, or commission. This is common in mutual fund A-shares and non-traded investments. In other investment products, your entire purchase amount will be invested. This is common in variable annuities. In this scenario, the issuer of the securities will pay us a commission, but the commission is not coming directly out of your purchase amount. This does not mean that these investments do not have fees – they do. However, the fees are paid over time, and are typically reflected in the performance of the investment. Generally, with direct business, the greater the investment you make, the greater the commission we will receive. Therefore, our interest may conflict with yours when you place business in these sorts of products because the more you invest, the more we are compensated. (Note that this does not typically mean that the commission rate, or percentage is higher, if you invest larger amounts. In some instances, the commission rate we receive is actually less if you invest larger amounts.)

In addition to the commissions described above, investments purchased by direct business almost always have underlying fees and expenses, sometimes referred to as expense ratios. The underlying fees can vary widely from investment to investment. In some investments the expense may be 0.5% or less per year while other investments may have expenses that are 2%, or even 3% or more per year. We encourage you to closely review the investment's prospectus or PPM to review these expenses.

5. Financial Planning Business

Instead of opening an investment account (or, often in addition to opening an account) you may also hire us to prepare a financial plan for you. The financial plan may be in the form of one or a combination of 1) an analysis of your investments, or 2) a proposal for future investments, or 3) a retirement income plan, or 4) many other types of plans. When we prepare one of these plans for you, we may charge you an hourly rate or a flat fee for the plan. We may also charge you an annual planning fee if your financial plan will require periodic updating. If you decide to purchase a financial plan, you will enter into a separate written agreement with us describing the services to be performed and the associated costs. For more details about financial planning fees please refer to our ADV Brochure, Part 2A.

Not all of our Representatives are able to offer this type of service.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please see our investor fee schedule at <http://www.mas-bd.com/investor-fee-schedule>. You may also refer to FINRA's Fund Analyzer website at https://tools.finra.org/fund_analyzer/ to learn about the expenses of mutual funds and exchange traded funds.

Conversation Starters: We encourage you to ask your financial professional the following questions.

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

Some third party companies that we work with provide us with additional benefits in exchange for recommending their products or services. These additional benefits include revenue sharing, technology,

Madison Avenue Securities, LLC

expense sharing, and recruiting resources, to name a few. Some third party companies that we work with provide none of these additional benefits.

MAS is party to marketing or “wholesaling” arrangements with certain insurance carriers to promote the carriers’ variable annuity products. MAS receives financial incentives when we sell, through our financial professionals, products offered by these companies. These financial incentives are not shared with MAS financial professionals, but based on the firm’s incentives and additional education provided, financial professionals may recommend these variable annuity products over another not otherwise part of MAS’ wholesaling arrangement, creating a conflict of interest. MAS mediates this conflict by closely monitoring each annuity purchase for suitability and to ensure it meets the firm’s best interest standard.

Conversation Starters: We encourage you to ask your financial professional the following questions.

How might your conflicts of interest affect me, and how will you address them?

For additional information, please see our ADV Part 2A Brochure at <http://www.mas-bd.com/>.

How do your financial professionals make money?

Our financial professionals are compensated by MAS through 1) commissions for selling investments, 2) advisory fees for managing assets, 3) financial planning fees for the preparation of financial plans, or 4) a combination of the three.

Our financial professionals have a conflict when selling investments for a commission because they generally earn greater commissions the more you invest. However, our financial professionals do not receive a higher commission rate or percentage if you invest larger amounts. Our financial professionals have a conflict of interest when managing assets for a fee because the fee they earn is generally larger the larger the amount of assets they manage. An additional conflict is created because certain investments pay larger commissions than others. For example, investments that require you to hold them for a longer period of time before you can access the funds without penalty typically pay a greater commission than investments that are meant to be held for shorter periods of time. Additionally, the portion of the commission or advisory fee that our financial professionals receive from Madison is typically greater if they produce a larger volume of business with MAS.

Our financial professionals are also often compensated for sales activities that take place outside of their relationship with MAS. The most common example of this is the sale of life insurance or annuities where our financial professionals are compensated directly by insurance companies as insurance agents. Sometimes, our financial professionals may also earn “non-cash” compensation for sales of these insurance products, including vacations or other reward trips.

IV. Do you or your financial professionals have legal or disciplinary history?

Yes. We and some of our financial professionals have this history. To learn if your specific financial professional(s) have legal or disciplinary history, or to review MAS’s legal or disciplinary history, visit Investor.gov/CRS for a free and simple search tool.

Conversation Starter. We encourage you to ask your financial professional the following questions.

As a financial professional, do you have any disciplinary history? For what type of conduct?

V. Additional Information

For additional information about our services, you may visit our website at www.mas-bd.com. If you would like additional, up-to-date information or a copy of this disclosure, please call (858) 207-1300 and request a copy of our most current Form CRS.

Conversation Starter. We encourage you to ask your financial professional the following questions.

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

Item 1 – Cover Page



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ALEXANDRIA, VIRGINIA 22314
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This brochure provides information about the qualifications and business practices of Campbell Wealth Management, Inc. If you have any questions about the contents of this brochure, please contact us at (703) 535-5300. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Campbell Wealth Management, Inc. is also available on the Internet at www.adviserinfo.sec.gov. You can view information on this website by searching for Campbell Wealth Management, Inc.'s name or by using the firm's CRD number: 152956 *Registration as an investment advisor does not imply a certain level of skill or training.

Item 2 – Material Changes

Since the last annual amendment filed there are no material changes to disclose.

Item 3 – Table of Contents

Item 1 – Cover Page.....	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents	3
Item 4 – Advisory Business	4
Item 5 – Fees and Compensation	5
Item 6 – Performance-Based Fees and Side-By-Side Management.....	14
Item 7 – Types of Clients	14
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	14
Item 9 – Disciplinary Information.....	17
Item 10 – Other Financial Industry Activities and Affiliations.....	18
Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading.....	19
Item 12 – Brokerage Practices	20
Item 13 – Review of Accounts	24
Item 14 – Client Referrals and Other Compensation.....	25
Item 15 – Custody.....	25
Item 16 – Investment Discretion.....	26
Item 17 – Voting Client Securities	27
Item 18 – Financial Information.....	27

Item 4 – Advisory Business

Campbell Wealth Management, Inc. (“Campbell Wealth Management”, “Advisor” or “we”) is an investment advisor registered with the Securities and Exchange Commission since February 2010. We are a Virginia corporation and Chief Executive Officer is Kelly P. Campbell.

Our primary focus is helping our clients achieve their retirement goals. Whether you’re about to retire or currently retired, all of our clients who engage with us are provided a full financial plan to help them understand where they are currently, where they are headed, and what it will take to achieve their goals. We will reassess this financial plan with you on an annual basis. Once your plan is constructed, we will develop a portfolio strategy to help you achieve the rate of return that you need to achieve your goals. Through our partnership with you we can also assist you in estate planning.

Financial Planning

We offer financial planning services in the form of written or oral financial plans that can be either full or segmented (modular). These plans can include, but are not limited to, the areas of personal planning (family records, budgets, personal liability, etc.), cash flow and cash management planning, business planning, estate planning, education planning, tax planning, risk management, insurance analysis, investment analysis and benefit plan analysis.

To begin the financial planning process, our investment advisor representatives (“representatives”) meet with you to determine the scope of the engagement and the proposed fee schedule. There is no charge for this initial meeting. If you elect to proceed with the engagement, a client agreement is usually signed at the second meeting. At either the first or second meeting, our representatives begin gathering the information and documents needed to assess your current financial situation and planning considerations and to begin preparing the requested plan. We rely on the information provided by you. Therefore, it is very important that the information you provide is complete and accurate.

Once the plan is drafted, our representatives present the drafted plan to you and discuss the items, including any change needed in scope or scenarios of the plan. Finally, the plan is agreed upon between our representatives and you and implementation of the final plan begins.

If you request, Campbell Wealth Management may recommend the services of other professionals for implementation purposes. You are under no obligation to engage the services of any such recommended professional. You retain absolute discretion over all such implementation decisions and are free to accept or reject any recommendation from Campbell Wealth Management. If you engage any professional recommended by Campbell Wealth Management, and a dispute arises thereafter relative to such engagement, you agree to seek recourse exclusively from and against the engaged professional.

Client Assets Managed by Advisor

The amount of clients’ assets managed by us totaled \$937,975,582 as of December 31, 2021. 1906 accounts are managed on a discretionary basis and 6 accounts are managed on a non-discretionary basis.

Item 5 – Fees and Compensation

In addition to the information provide in **Item 4, Advisory Business**, this section provides additional details regarding our firm’s services along with descriptions of each service’s fees and compensation arrangements.

Advisor believes that its fees are reasonable in relation to services provided and the fees charged by other investment advisers offering similar services/programs. However, our fees may be higher than that charged by other investment advisers offering similar services/programs.

Financial Planning Services

Plans

Fees for financial plans can be charged on either a fixed or hourly basis as determined jointly by you and our representatives. Hourly fees do not exceed \$350 per hour and fixed fees range from \$1,500 to \$5,000. Both hourly and fixed fees are negotiable based upon the actual services requested, the complexity of your situation and the representative providing the services. If fees are charged on an hourly basis, our representative provides you with an estimate of the hours needed to complete the requested plan. If more time is needed to complete the plan than the original estimate, our representative requests your permission prior to proceeding with any additional work. You are charged for the actual time expended on the plan. Both hourly and fixed fees are due upon presentation of the plan to you, and we provide you with a detailed billing statement.

Financial planning services terminate upon presentation of the plan to you. However, either of us can terminate services at any time by providing written notice to the other party. Termination is effective immediately upon receiving the notice. If services are terminated within five business days of signing the client agreement, services are terminated without penalty. You are responsible for the time expended to the date of termination and we provide you with a billing statement detailing the prorated charge due.

Retainer Services

You may also contract with us to receive retainer services for a one-year period. During this time, you may meet with our representatives at any time regarding investment matters, financial planning (including review and update of a previously prepared plan), business planning or any other topic of interest or concern to you.

Fees for these retainer services are billed on a fixed fee basis with a minimum charge of \$1,500 and a maximum charge that will not exceed \$50,000 per year. Fees are negotiable based upon the requested and anticipated services to be provided by us. Fees are billed in advance on a quarterly basis, and you have the option to have fees automatically deducted from an existing account, to be paid by your credit card or to be paid directly to us. If you elect to have the fee automatically deducted from an existing account or paid via credit card, you are required to provide the account custodian with written authorization to deduct the fees from the account and pay them to us. At no time do we or our representatives act as custodian for your account or have direct access to you funds or securities. Whether paid directly, deducted from an account or paid by credit card, we provide you and the custodian with a fee notification statement.

Retainer services are automatically renewed on the one-year anniversary date of the original client agreement being signed. At renewal, we may revise the fees charged for the next year due to the complexity of your situation, due to the actual time spent providing services during the previous year or due to the increased time anticipated to be needed in the coming year. In this case, a new client agreement is required.

Either of us can terminate retainer services at any time by providing written notice to the other party. Termination is effective immediately upon receiving the notice. If services are terminated within five business days of signing the client agreement, services are terminated without penalty. You are responsible for the time expended to the date of termination and we provide you with a billing statement detailing the prorated refund due.

Consultations

You may also contract with us for consultations on any topic(s) of interest to you. Together you and our representatives determine whether consultations require more than one meeting, but you have the final determination as to the actual length of the consultation services. Fees for consultations can be charged on either an hourly or fixed fee basis. Hourly fees do not exceed \$350 per hour and are negotiable based upon the actual services requested, the complexity of your situation and the representative providing the consultations. Our representatives provide an estimate of the time needed to complete the requested consultations. If more time is needed than the original estimate, you must give permission before we proceed with additional consultations. Fixed fees are calculated by multiplying the agreed upon hourly rate times the estimated number of hours needed to complete the consultations. If additional time is needed, you must give permission before proceeding with additional consultations. Fees are payable upon completion of the consultations, and we provide a detailed billing statement to you.

Consultation services terminate upon completion of the consultations. However, either of us can terminate services at any time by providing written or oral notice to the other party. Termination is effective immediately upon receiving the notice. If services are terminated within five business days of signing the client agreement, services are terminated without penalty. You are responsible for the time expended to the date of termination and we provide you with a billing statement detailing the prorated charge due.

Workshops and Seminars

We offer educational, informational and motivational workshops to the public, as well as associations, family foundations and employers. Workshops are always offered on an impersonal basis and do not focus on the individual needs of participants. We may either provide the workshops for free or charge a fee. If a fee is charged to the workshop sponsor, it does not exceed \$5,000 and depends upon the workshop topic(s), length, materials provided and anticipated participants. If participants are charged a fee, it is nominal and is used solely to help reimburse workshop expenses. If a fee is charged, we provide payment terms and cancellation procedures to sponsors and anticipated participants.

Campbell Wealth Management also offers educational seminars to the public. These programs are designed to educate and inform smaller groups about a specific topic, without providing specific investment advice. Participants may be charged a nominal fee to cover the cost of seminar materials. If a fee is charged, we

provide payment terms and cancellation procedures to anticipated participants. When advanced payment is requested, cancellation and refund terms will be provided in the confirmation materials.

Newsletters and Publications

We provide weekly market commentaries to clients that are general and informational in nature. Prospective clients can also receive these commentaries by requesting to be added to the subscription list. There is no charge for these market commentaries.

Mr. Campbell may write educational white papers on industry topics, which will be available through both print and electronic media. A nominal fee for these may be charged.

Pension Consulting Services

Advisor offers retirement plan services to retirement plan sponsors and to individual participants in retirement plans. For a corporate sponsor of a retirement plan, our retirement plan services can include, but are not limited to, the following:

Fiduciary Consulting Services

- Non-Discretionary Investment Advice. Advisor provides you with general, non-discretionary investment advice regarding assets classes and investment options.
- Investment Selection Services. Advisor provides you with recommendations of investment options consistent with ERISA Section 404(c).
- Investment Due Diligence Review. Advisor provides you with periodic due diligence reviews of the plan's reports, investment options and recommendations.
- Investment Monitoring. Advisor assists in monitoring investment options by preparing periodic investment reports that document investment performance, and consistency of fund management. Advisor makes recommendations to maintain or remove and replace investment options.
- Default Investment Alternative Advice. Advisor provides you with non-discretionary investment advice to assist you with the development of qualified default investment alternative(s) ("QDIA"), as defined in DOL Reg. Section 2550.404c-5(e)(4)(i), for participants who are automatically enrolled in the plan or who otherwise fail to make an investment election. You retain sole responsibility to provide all notices to participants required under ERISA Section 404(c)(5).
- Individualized Participant Advice. Upon request, Advisor provides one-on-one advice to plan participants regarding their individual situations.

For fiduciary consulting services, all recommendations of investment options and portfolios are submitted to you for your ultimate approval or rejection. For retirement plan fiduciary consulting services, the retirement plan sponsor client or the plan participant who elects to implement any recommendations made by us is solely responsible for implementing all transactions.

Fiduciary consulting services are not management services, and Advisor does not serve as administrator or trustee of the plan. Advisor does not act as custodian for any client account or have access to client funds or

securities (with the exception of, some accounts, having written authorization from the client to deduct our fees).

Advisor acknowledges that in performing the fiduciary consulting services listed above that it is acting as a “fiduciary” as such term is defined under Section 3(21)(A)(ii) of the *Employee Retirement Income Security Act of 1974* (“ERISA”) for purposes of providing non-discretionary investment advice only. Advisor will act in a manner consistent with the requirements of a fiduciary under ERISA if, based upon the facts and circumstances, such services cause Advisor to be a fiduciary as a matter of law. However, in providing the fiduciary consulting services, Advisor (a) has no responsibility and does not (i) exercise any discretionary authority or discretionary control respecting management of client’s retirement plan, (ii) exercise any authority or control respecting management or disposition of assets of client’s retirement plan or (iii) have any discretionary authority or discretionary responsibility in the administration of client’s retirement plan or the interpretation of client’s retirement plan documents, (b) is not an “investment manager” as defined in Section 3(38) of ERISA and does not have the power to manage, acquire or dispose of any plan assets and (c) is not the “Administrator” of client’s retirement plan as defined in ERISA.

Non-Fiduciary Services

Although an investment adviser is considered a fiduciary under the *Investment Advisers Act of 1940* and required to meet the fiduciary duties as defined by the Advisers Act, the services listed here as non-fiduciary should not be considered fiduciary services for the purposes of ERISA since Advisor is not acting as a fiduciary to the plan as the term “fiduciary” is defined in Section 3(21)(A)(ii) of ERISA. The exact services provided to a client are listed and detailed in the client agreement.

- Participant Education. Advisor provides education services to plan participants about general investment principles and the investment alternatives available under the plan. Advisor’s assistance in participant investment education is consistent with and within the scope of DOL Interpretive Bulletin 96-1. Education presentations do not take into account the individual circumstances of each participant and individual recommendations are not provided unless otherwise agreed upon. Plan participants are responsible for implementing transactions in their own accounts.
- Participant Enrollment. Advisor assists you with group enrollment meetings designed to increase retirement plan participation among employees and investment and financial understanding by the employees.
- Qualified Plan Development. Advisor assists you with establishing a qualified plan by working with you and a selected third-party administrator. If you have not already selected a third-party administrator, we assist you with reviewing and selecting a third party administrator for the plan.
- Due Diligence Review. Advisor provides you with periodic due diligence reviews of your plan’s fees and expenses and your plan’s service providers.
- Fiduciary File Set-up. Advisor helps you establish a “fiduciary file” for the plan which contains trust documents, custodial/brokerage statements, investment performance reports, services agreements with investment management vendors, investment committee minutes, asset allocation/asset liability studies, due diligence fields on funds/money managers and monitoring procedures for funds and/or money managers.

- Benchmarking. Advisor provides you benchmarking services and provides analysis concerning the operations of the plan.

We can also meet with individual participants to discuss their specific investment risk tolerance, investment time frame and investment selections.

Securities and other types of investments all bear different types and levels of risk. Those risks are typically discussed with clients in defining the investment policies and objectives that guide investment decisions for their qualified plan accounts. Upon request, as part of our retirement plan services, we can discuss those investments and investment strategies that we believe may tend to reduce these risks for a particular client's circumstances and plan participants.

Clients and plan participants must realize that obtaining higher rates of return on investments entails accepting higher levels of risk. Based upon discussions with the client, we attempt to identify the balance of risks and rewards that is appropriate and comfortable for the client and other employees. It is still the clients' responsibility to ask questions if the client does not fully understand the risks associated with any investment. All plan participants are strongly encouraged to read prospectuses, when applicable, and ask questions prior to investing.

We strive to render our best judgment for clients. Still, we cannot assure that investments will be profitable or assure that no losses will occur in their portfolios. Past performance is an important consideration with respect to any investment or investment advisor, but it is not necessarily an accurate predictor of future performance.

Advisor will disclose to you, to the extent required by ERISA Regulation Section 2550.408b-2(c), any change to the information that we are required to disclose under ERISA Regulation Section 2550.408b-2(c)(1)(iv) as soon as practicable, but no later than sixty (60) days from the date on which we are informed of the change (unless such disclosure is precluded due to extraordinary circumstances beyond our control, in which case the information will be disclose as soon as practicable).

In accordance with ERISA Regulation Section 2550.408b-2(c)(vi)(A), we will disclose within thirty (30) days following receipt of a written request from the responsible plan fiduciary or plan administrator (unless such disclosure is precluded due to extraordinary circumstances beyond our control, in which case the information will be disclosed as soon as practicable) all information related to the client agreement and any compensation or fees received in connection with the Agreement that is required for the plan to comply with the reporting and disclosure requirements of Title 1 of ERISA and the regulations, forms and schedules issued thereunder.

If we make an unintentional error or omission in disclosing the information required under ERISA Regulation Section 2550.408b-2(c)(1)(iv) or (vi), we will disclose the correct information to you as soon as practicable, but no later than thirty (30) days from the date on which we learn of such error or omission.

For benefit plan sponsors, a yearly fee of 0.15% to 1.5% of the plan assets is charged. This fee is negotiable based upon the size of the plan assets and the actual services requested to be provided, such as whether or not ongoing monitoring is required, and the number of employee education meetings requested.

For individual participants, we charge either a flat rate or a percentage of the participant's account value. If charged as a flat rate, the fee ranges from \$250 to \$1,500 per year. The percentage fee ranges from 0.15% to 1.5% per year. Both flat and percentage fees are negotiable based upon the actual services requested and the complexity of the participant's situation.

For both benefit plan sponsors and participants, fees are billed quarterly in advance. Percentage fee charges are calculated as of the plan or account value on the last day of the previous quarter. Fees are prorated and billed in arrears for any plan or account created mid-quarter with the following quarter billed in advance. Benefit plan sponsors may also elect to pay all or a portion of fees for the individualized services provided by us to the plan participants.

Clients can elect to have the fee deducted from their account or billed directly and due upon receipt of a billing notice from us. If clients elect to have the fee automatically deducted from an existing account, they are required to provide the custodian with written authorization to deduct the fees from the account and pay them to us. We provide the custodian with a fee notification statement.

Pension consulting services are for a one-year period. However, services can be terminated by either party by providing written notice to the other and termination is effective 30 days from the date notice is received. During that 30-day period, our representatives finish up any activities they are working on but do not begin any new services without express instruction from the client. If services are terminated within five business days of signing the client agreement, services are terminated without penalty. Any prepaid but unearned fees are promptly refunded to the client at the effective date of termination.

Pension consulting services are not management services, and neither we nor our representatives serve as administrator or trustee of the plan itself. Nor do we or our representatives act as custodian for any client account or have access to client funds or securities. In addition, neither we nor our representatives implement any transactions in a benefit plan or participant's account if the clients elect to implement any recommendations made by us or our representatives. Clients are solely responsible for implementing all transactions.

Advisor does not reasonably expect to receive any other compensation, direct or indirect, for its Services. If we receive any other compensation for such services, we will (i) offset that compensation against our stated fees, and (ii) will disclose the amount of such compensation, the services rendered for such compensation and the payer of such compensation to you.

Asset Management Services

We offer asset management services using Charles Schwab & Co., Inc. ("Schwab"), member FINRA and SIPC, as the qualified account custodian. Neither we nor our representatives act as custodian and we do not have access to your funds and securities except to have advisory fees deducted from your account by the custodian with your prior written authorization and then paid to us. You retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the account. See **Item 12, Brokerage Practices**, for additional discussion on our use of Schwab.

We assist you in establishing a managed account through Schwab. The account consists only of separate account(s) held by the qualified custodian under your name. Factors considered when granting an exception include the total value of the overall engagement, the types of assets in the account and the time and resources expended on the services.

We need to obtain certain information from you to determine your financial situation and investment objectives. You are responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions. However, we contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your account. You have the ability to impose reasonable restrictions on management of your accounts, including the ability to instruct us not to purchase certain securities.

You should understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you, or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts may arise in allocating investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

You must appoint our firm as your investment adviser of record on your specified account and grant us trading authorization. We provide management services for Schwab accounts on either a discretionary or non-discretionary basis. When managing on a discretionary basis, we make all decisions to buy, sell or hold securities, cash or other investments in the managed account in our sole discretion without consulting with you before making any transactions. When managing on a non-discretionary basis, we always consult with you prior to any transactions being made. See **Item 16, Investment Discretion**, for additional discussion on discretionary and non-discretionary authority.

Fees for our services are charged based on a percentage of assets under management. The annual investment advisory fee charged generally ranges from 0.50% to 2.5% of the assets and is negotiable depending on the market value of the account, asset types, complexity of your portfolio and your financial situation. Fees are billed quarterly in advanced and based on the fair market value of your account as of the last business day of the prior quarter. Fees for accounts opened at any time other than the beginning of a quarter are prorated based on the number of days remaining in the initial quarter.

Fees are deducted from your account, and you must authorize Schwab to deduct fees from your account and pay those fees directly to Advisor. You will receive an account statement at least quarterly from Schwab and you should review those statements and verify that appropriate advisory fees are being deducted. The qualified custodian does not verify the accuracy of the advisory fees deducted.

Schwab generally does not charge separately for maintaining custody of your accounts, although it may charge brokerage commissions and/or transaction fees directly to you. We do not receive any portion of the commission or fees from either the custodian or from you. In addition, you may incur certain charges imposed by third parties other than us in connection with investments made through your account, including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges and IRA and qualified retirement plan fees. Our management fees are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each security prospectus.

Additions can be in cash or securities provided that we reserve the right to liquidate any transferred securities or decline to accept particular securities into your account. We consult with you about the options and ramifications of transferring securities. However, when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e., contingent deferred sales charge) and may have tax ramifications.

Either party may terminate the agreement for services at any time. If services are terminated within five business days of executing the agreement, services are terminated without penalty and a full refund of all fees paid in advance is provided. If services are terminated after the initial five-day period, we provide you with a prorated refund of fees paid in advance. The refund is based on the number of days service is actually provided during the final billing period. Termination is effective from the time the other party receives written notification or such other time as may be mutually agreed upon, subject to the settlement of transactions in progress and the final refund of advisory fees. There is no penalty charge on termination. Campbell Wealth Management will cease to perform services, including processing trades and distributions, upon termination. Assets not transferred from terminated accounts within 30 (thirty) days of termination may be “de-linked”, meaning they will no longer be visible to Campbell Wealth Management and will become a retail account with the custodian.

Additional Compensation

You have sole discretion about whether or not to contract for our services. In addition, you have sole discretion about whether or not to implement any recommendations made by our representatives. If you do decide to implement recommendations, you are responsible for taking any actions or implementing any transactions required. You are free to select any broker/dealer and/or insurance agent to implement our recommendations.

Certain investment adviser representatives of Campbell Wealth Management are also associated with Madison Avenue Securities LLC (“MAS”) as broker-dealer registered representatives (“Dually Registered Persons”). In their capacity as registered representatives of MAS, certain Dually Registered Persons may earn commissions for the sale of securities or investment products that they recommend for brokerage clients. They do not earn commissions on the sale of securities or investment products recommended or purchased in advisory accounts through Campbell Wealth Management. Clients have the option of purchasing many of the securities and investment products we make available to you through another broker-dealer or investment adviser. However, when purchasing these securities and investment products away from Campbell Wealth Management, you will not receive the benefit of the advice and other services we provide.

As a registered representative, they may sell mutual funds and receive 12(b)-1 fees in addition to commissions. The 12(b)-1 fees, named after a section of the *Investment Company Act of 1940*, are annual marketing or distribution fees and considered an operational or administrative expense. The fees are included as a part of the mutual fund's total expense ratio and paid from fund assets. Therefore, the fees come indirectly from your account. Every mutual fund prospectus includes a description of the fund's fees and expenses. Receiving 12(b)-1 fees represents an incentive for a registered representative to recommend funds with 12(b)-1 fees or with higher 12(b)-1 fees than funds with no fees or lower fees. This is also a potential conflict of interest. Our representatives will only recommend mutual funds to clients if those funds are suitable for you and appropriate to help fulfill your objectives.

In addition, some of our representatives are separately licensed as independent insurance agents. As such, these representatives may conduct insurance product transactions for Campbell Wealth Management clients, in their capacity as a licensed insurance agent, and will receive customary commissions for these transactions in addition to any compensation received in their capacity as employees of Campbell Wealth Management. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These representatives therefore have an incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage Campbell Wealth Management to implement any insurance recommendations. Campbell Wealth Management attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with Campbell Wealth Management or to determine not to purchase the insurance product at all. Campbell Wealth Management also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of Campbell Wealth Management, which requires that employees put the interests of clients ahead of their own.

Please Note: In the event that a client account managed by Campbell Wealth Management contains any variable annuity investments for which a related person of Campbell Wealth Management has received a commission related to its sale, Campbell Wealth Management will not include the value of these assets in its calculation of the management fees.

Please also see **Item 10, Other Financial Activities and Affiliations**, and **Item 12, Brokerage Practices**, for additional discussion on these conflicts of interest.

Our CEO, Kelly Campbell, also receives compensation through sales of his published book, ***Fire Your Broker***.

From time to time, we may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have

been made or it is anticipated sales will be made. Both we and our representatives endeavor at all times to put your interests first as a part of our fiduciary duty. However, you should be aware that receiving additional compensation through expense reimbursements, etc. creates a conflict of interest that may impact the judgment of our representatives when making advisory recommendations.

Comparable Services

We believe our fees for advisory services are reasonable with respect to the services provided and the fees charged by other investment advisors offering similar services. However, lower fees for comparable services may be available from other sources.

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

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client’s account. We do not receive performance-based fees.

Item 7 – Types of Clients

We provide investment advice to the following types of clients:

- Individuals (including high-net worth individuals)
- Pension and profit-sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

Typically, we work with families with \$500,000 investment portfolios or greater. Exceptions may be granted based on the total value of the overall engagement, the types of assets in the account and the time and resources expended on the services.

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

Methods of Analysis

We use fundamental and technical analysis when considering investment strategies and recommendations for clients.

Fundamental

Fundamental analysis is a method of evaluating a company or security by attempting to measure its intrinsic value. In other words, fundamental analysts try to determine its true value by looking at all aspects of the business, including both tangible factors (e.g., machinery, buildings, land, etc.) and intangible factors (e.g., patents, trademarks, “brand” names, etc.). Fundamental analysis also involves examining related economic factors (e.g., overall economy and industry conditions, etc.), financial factors (e.g., company debt, interest

rates, management salaries and bonuses, etc.), qualitative factors (e.g., management expertise, industry cycles, labor relations, etc.), and quantitative factors (e.g., debt-to-equity and price-to-equity ratios).

The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). This method of security analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

Technical

This method of evaluating securities analyzes statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

There are risks involved in both of these methods. Fundamental analysis takes a long-term approach to analyzing markets, often looking at data over a number of years. The data reviewed is released over years (e.g., quarterly financial statements). Technical analysis uses a shorter timeframe—often weeks or days. The price and volume data reviewed is released on a daily basis. Therefore, fundamental analysis could mean a gain is not realized until a security's market price rises to its "correct" value over the long run—perhaps several years.

As a general statement, technical analysis is used for a trade while fundamental analysis is used for an investment. It could also be said that traders buy assets they believe they can sell to someone else at a greater price while investors buy assets they believe will increase in value. The frequency of trading securities using technical analysis could have both a positive or negative impact and could also lead to increased brokerage and transaction costs, thus lowering performance. The less frequent trading practices of fundamental analysis could also have a positive or negative impact on a client's portfolio value, but likely has reduced brokerage and transaction costs.

Investment Strategies

When implementing investment advice, our investment strategies include:

- Long term purchases (securities held at least a year.)
- Short term purchases (securities sold within a year.)
- Trading (securities sold within 30 days)

We gather information from financial newspapers and magazines, corporate rating services, timing services and annual reports, prospectus and other filings with the Securities and Exchange Commission.

Additionally, part of the Campbell Wealth Management process includes, where appropriate, involving multiple generations in order to facilitate family financial planning. This can increase the financial education

of the later generations and manage expectations. However, potential for conflicts of interest exist with the exchange of intergenerational information. Campbell Wealth Management attempts to minimize these conflicts by treating each household as its own fiduciary relationship. Information can only be shared across generations with each household's consent. However, one party can potentially mathematically gain information on the values of accounts of other household member accounts.

Risk of Loss

Investing in securities involves a risk of loss that you should be prepared to bear, including loss of your original principal. However, you should be aware that past performance of any security is not necessarily indicative of future results. Therefore, you should not assume that future performance of any specific investment or investment strategy will be profitable. We do not provide any representation or guarantee that your goals will be achieved. Further, depending on the different types of investments, there may be varying degrees of risk:

- Market Risk. Either the market as a whole, or the value of an individual company, goes down, resulting in a decrease in the value of client investments. This is referred to as systemic risk.
- Equity (Stock) Market Risk. Common stocks are susceptible to fluctuations and to volatile increases/decreases in value as their issuers' confidence in or perceptions of the market change. Investors holding common stock (or common stock equivalents) of any issuer are generally exposed to greater risk than if they hold preferred stock or debt obligations of the issuer.
- Company Risk. There is always a certain level of company or industry specific risk when investing in stock positions. This is referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that a company may perform poorly or that its value may be reduced based on factors specific to it or its industry (e.g., employee strike, unfavorable media attention).
- Options Risk. Options on securities may be subject to greater fluctuations in value than investing in the underlying securities. Purchasing and writing put or call options are highly specialized activities and involve greater than ordinary investment risk. Puts and calls are the right to sell or buy a specified amount of an underlying asset at a set price within a set time.
- Fixed Income Risk. Investing in bonds involves the risk that the issuer will default on the bond and be unable to make payments. In addition, individuals depending on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- ETF and Mutual Fund Risk. ETF and mutual fund investments bear additional expenses based on a pro-rata share of operating expenses, including potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities held by the ETF or mutual fund. Clients also incur brokerage costs when purchasing ETFs.

- Management Risk. Your investments also vary with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our strategies do not produce the expected returns, the value of your investments will decrease.
- Excess Cash Balance Risk. Client accounts may have cash balances in excess of \$250,000, which is the insurance limit of the Federal Deposit Insurance Corporation. For cash balances in excess of that amount, there is an enhanced risk that operation related counterparty risk related to the account custodian could cause losses in the account. We mitigate this risk by carrying cash balances in amounts either subject to protection or as limited as you, the client, directs. You may elect to participate in a “cash sweep” program through your account custodian which automatically moves excess cash from your investment account into a cash account and then invests that cash into cash-based investments, such as money market funds. We do not receive compensation of any kinds for facilitating your participation in such cash sweep accounts.

When you purchase securities, you may pay for the securities in full or borrow part of the purchase price from your account custodian or clearing firm. If you borrow part of the purchase price, then you are engaging in margin transactions and there is risk involved with this. The securities held in your margin account are collateral for the custodian or clearing firm that loaned you the money. If those securities decline in value, then the value of the collateral supporting your loan also declines. As a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account.

It is important that you fully understand the risks involved in trading securities on margin, including:

- You can lose more funds than you deposit in your margin account
- The account custodian or clearing firm can force the sale of securities or other assets in your account
- The account custodian or clearing firm can sell your securities or other assets without contacting you
- You are not entitled to choose which securities or other assets in your margin account may be liquidated or sold to meet a margin call
- The account custodian or clearing firm may move securities held in your cash account to your margin account and pledge the transferred securities
- The account custodian or clearing firm can increase its “house” maintenance margin requirements at any time and are not required to provide you advance written notice
- You are not entitled to an extension of time on a margin call

Primarily Recommend One Type of Security

We do not recommend any specific security to clients. Instead, we recommend any product that may be suitable for each client relative to their specific circumstances and needs.

Item 9 – Disciplinary Information

We have no legal or disciplinary events that are material to your evaluation of our business or the integrity of our management. Therefore, this item is not applicable to our brochure.

Item 10 – Other Financial Industry Activities and Affiliations

Broker-dealer

Certain employees of Campbell Wealth Management are Dually Registered Persons. Madison Avenue Securities, LLC (“MAS”) is a broker-dealer that is independently owned and operated and is not affiliated with Campbell Wealth Management. Please refer to Item 12 for a discussion of the benefits Campbell Wealth Management may receive from MAS and the conflicts of interest associated with receipt of such benefits.

Futures Commission Merchant/Commodity Trading Advisor

Neither the principal of Campbell Wealth Management, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Relationship with Related Persons

Certain professionals of Campbell Wealth Management are separately licensed as independent insurance agents. As such, these professionals may conduct insurance product transactions for Campbell Wealth Management clients, in their capacity as licensed insurance agents, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as employees of Campbell Wealth Management. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These professionals therefore have incentive to recommend insurance products based on the compensation to be received, rather than on a client’s needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage Campbell Wealth Management or utilize these professionals to implement any insurance recommendations. Campbell Wealth Management attempts to mitigate this conflict of interest by disclosing the conflict to clients and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with Campbell Wealth Management, or to determine not to purchase the insurance product at all. Campbell Wealth Management also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm’s Code of Ethics, their individual fiduciary duty to the clients of Campbell Wealth Management, which requires that employees put the interests of clients ahead of their own.

Recommendations of other Advisers

This item is not applicable.

Insurance Sales

Some of our representatives are also independently licensed to sell insurance products through various insurance companies. When acting in this capacity, they may receive fees or commissions for selling these products. You are under no obligation to direct insurance transactions to insurance companies with which our representatives may be licensed. Suitable insurance and investment products may be available from other companies.

Buildaplan Financial Education LLC

Kelly P. Campbell and Kevin Knull are owners in Buildaplan Financial Education LLC (“Buildaplan”). Buildaplan is an online financial planning workspace for consumers where consumers input information and a financial plan is delivered to them. No advice is provided to the consumer unless the consumer specifically requests to speak to an adviser, at which point Buildaplan will provide names of potential advisers to the consumer. Campbell Wealth Management does not receive any revenue from Buildaplan. A conflict of interest exists in the time Kelly P. Campbell and Kevin Knull will spend on Buildaplan, but this is mitigated by disclosing the conflict to the public and ensuring adherence to Campbell Wealth Management’s Code of Ethics.

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

Code of Ethics Summary

Section 204A-1 of the *Investment Advisers Act of 1940* requires all investment advisors to establish, maintain and enforce a Code of Ethics. We have established a Code of Ethics that applies to all of our associated persons. An investment advisor is considered a fiduciary according to the *Investment Advisers Act of 1940*. As a fiduciary, it is an investment advisor’s responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of its clients at all times. We have a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for our Code of Ethics, which also covers our insider trading and personal securities transactions policies and procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and when changes occur, all supervised persons sign an acknowledgement that they have read, understand and agree to comply with our Code of Ethics. We have the responsibility to make sure that the interests of all clients are placed ahead of our own or our supervised persons’ investment interests. We provide full disclosure of all material facts and potential conflicts of interest to you prior to any services being conducted. We and our supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give you a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy is provided promptly upon request.

Some of our representatives are also Certified Financial Planners™. In addition to abiding by our Code of Ethics, they also abide by the Code of Ethics and Responsibility of the Certified Financial Planner™ Board of Standards, Inc. That Code requires CFP® designees to comply with all applicable laws and regulations and also to act in an ethical and professional responsible manner in all professional services and activities. The principles guiding CFP® designees are:

- Integrity
- Objectivity
- Competence (in providing services and maintaining knowledge and skills to do so)

- Fairness (to clients, principals, partners and employers and disclosing any conflicts of interest in providing services)
- Confidentiality (keeping all client information confidential without the specific client consent unless in response to legal process or in defense of charges of wrongdoing or civil dispute)
- Professionalism
- Diligence

You can obtain a copy of the Code of Ethics and Responsibility Code by requesting a copy from one of our representatives.

Participation in Client Transactions and Personal Trading

We or our associated persons may buy or sell investment products for our personal accounts that are identical to those recommended to you. This creates a potential conflict of interest. It is our express policy that all persons associated in any manner with us must place your interests ahead of our own when implementing personal investments. We and our associated persons will not buy or sell securities for our personal account(s) where our decision is derived, in whole or in part, by information obtained as a result of employment unless the information is also available to the investing public upon reasonable inquiry.

Item 12 – Brokerage Practices

Campbell Wealth Management does not maintain custody of client assets; though Campbell Wealth Management may be deemed to have custody if a client grants Campbell Wealth Management authority to debit fees directly from their account (see Item 15 below). Assets will be held with a qualified custodian, which is typically a bank or broker-dealer. Campbell Wealth Management recommends that investment accounts be held in custody by Schwab Advisor Services (“Schwab”) or LPL Financial (only available prior to October 1, 2018), which are qualified custodians. Campbell Wealth Management is independently owned and operated and is not affiliated with Schwab or LPL Financial. Schwab and LPL Financial will hold your assets in a brokerage account and buy and sell securities when Campbell Wealth Management instructs them to, which Campbell Wealth Management does in accordance with its agreement with you. While Campbell Wealth Management recommends that you use Schwab or LPL Financial as your custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. Campbell Wealth Management does not open the account for you, although Campbell Wealth Management may assist you in doing so. Even though your account is maintained at Schwab or LPL Financial, we may use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”).

How we select brokers/custodians

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. We consider a wide range of factors, including both quantitative (Ex: costs) and qualitative (execution, reputation, service) factors. We do not consider whether Schwab or LPL Financial or any other broker-

dealer/custodian, refers clients to Campbell Wealth Management as part of our evaluation of these broker-dealers.

Madison Avenue Securities LLC

Campbell Wealth Management will generally recommend that some clients establish some or all brokerage accounts with Madison Avenue Securities LLC (“MAS”). MAS utilizes the services of a clearing partner, Pershing LLC (Pershing) to clear, settle, and custody client assets. MAS and Pershing are unaffiliated entities. For Campbell Wealth Management’s accounts custodied at Pershing, MAS generally is compensated by clients through commissions, trails, or other transaction-based fees for trades that are executed through MAS or that settle into MAS brokerage accounts. For IRA accounts, MAS generally charges account maintenance fees. In addition, miscellaneous fees and charges, such as account transfer fees, may apply. These fees can be referenced on MAS’ Investor Fee Schedule. MAS charges Campbell Wealth Management certain fees for administrative services provided by MAS. Such administration fees are not directly borne by clients but may be taken into account when Campbell Wealth Management negotiates its advisory fee with clients. While neither MAS nor Pershing participate in or influence the formulation of the investment advice Campbell Wealth Management provides, certain supervised persons of Campbell Wealth Management are Dually Registered Persons. Dually Registered Persons are restricted by certain FINRA rules and policies from maintaining client accounts at another custodian or executing client transactions in such client accounts through any broker-dealer or custodian that is not approved by MAS. As a result, the use of other trading platforms must be approved not only by Campbell Wealth Management, but also by MAS. Clients should also be aware that for accounts where Pershing serves as the custodian, Campbell Wealth Management is limited to offering services and investment vehicles that are approved by MAS and may be prohibited from offering services and investment vehicles that may be available through other broker-dealers and custodians, some of which may be more suitable for a client’s portfolio than the services and investment vehicles offered through MAS. Clients should understand that not all investment advisers recommend that clients custody their accounts and trade through specific broker-dealers.

Benefits Received by Campbell Wealth Management Personnel

MAS makes available to Campbell Wealth Management various products and services designed to assist Campbell Wealth Management in managing and administering client accounts. Many of these products and services may be used to service all or a substantial number of Campbell Wealth Management’s accounts, including accounts not held with MAS. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of Campbell Wealth Management’s fees from its clients’ accounts; and assist with back-office functions; recordkeeping and client reporting.

MAS also makes available to Campbell Wealth Management other services intended to help Campbell Wealth Management manage and further develop its business. Some of these services assist Campbell Wealth Management to better monitor and service program accounts maintained with MAS, however, many of these services benefit only Campbell Wealth Management, for example, services that assist Campbell Wealth Management in growing its business. These support services and/or products may be provided without cost, at a discount, and/or at a negotiated rate, and include practice management-related publications; consulting

services; attendance at conferences and seminars, meetings, and other educational and/or social events; marketing support; and other products and services used by Campbell Wealth Management in furtherance of the operation and development of its investment advisory business.

Where such services are provided by a third-party vendor, MAS will either make a payment to Campbell Wealth Management to cover the cost of such services, reimburse Campbell Wealth Management for the cost associated with the services, or pay the third party vendor directly on behalf of Campbell Wealth Management.

The products and services described above are provided to Campbell Wealth Management as part of its overall relationship with MAS. While as a fiduciary Campbell Wealth Management endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because Campbell Wealth Management's [requirement, request or recommendation] that clients maintain their accounts (all or in part) is based in part on the benefit to Campbell Wealth Management of the availability of the foregoing products and services and not solely on the nature, cost or quality of custody or brokerage services provided by MAS.

Schwab Program

Your brokerage and custody costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. In addition to commissions, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

Products and services available to us from Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like Campbell Wealth Management. They provide Campbell Wealth Management and our clients with access to its institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help Campbell Wealth Management manage or administer our clients' accounts, while others help Campbell Wealth Management manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to Campbell Wealth Management. Following is a more detailed description of Schwab's support services:

Services that benefit you

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher

minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that may not directly benefit you.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Assistance related to the transition of client assets from prior firms

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our interest in Schwab's services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. We may have an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

We do not consider whether Schwab or any other broker-dealer/custodian, refers clients to Campbell Wealth Management as part of our evaluation of these broker-dealers.

Handling of Trade Errors

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client is made whole, and we absorb any loss resulting from the trade error if we caused the error. If the error is caused by the broker/dealer, the broker/dealer is responsible for covering all trade error costs. If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. We may also confer with clients to determine if they should forego the gain (e.g., due to tax reasons). We never benefit or profit from trade errors.

Block Trades

We may elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading, or block trading and may be used by us when we believe such action may prove advantageous to clients. If and when we aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently. Under this procedure, transactions are averaged as to price and allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which our associated persons may invest, we do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither we nor our associated persons receive any additional compensation or remuneration as a result of block trades.

Item 13 – Review of Accounts

Financial planning accounts terminate upon presentation of the plan or completion of the consultation and so no reviews are conducted. However, we recommend that you have your financial situation reviewed and your plan updated annually. If you elect to have this review and update, a new client agreement may be required, and additional fees may be charged. If you contract for retainer services, you may request a review of your financial situation and an update of your plan as a part of those services. If you contract for pension consulting services, you can also receive account reviews as a part of those services. Managed accounts are reviewed at least quarterly but usually on a monthly basis. Accounts at third party money managers are reviewed when copies of account statements are received, usually quarterly.

Our representatives are responsible for reviewing their own accounts. Employees that have personal accounts managed by Campbell Wealth Management are not required to have reviews unless specifically requested by the employee. While the calendar is the main triggering factor, reviews may also be performed

due to your specific request, a change in your circumstances and unusual market activity or economic conditions. Absent your specific instructions, accounts are reviewed for accuracy of holdings and to ensure that the portfolios continue to work towards your goals and objectives.

Account Reports

You receive account statements at least quarterly directly from LPL, Schwab, the money manager or the qualified account custodian. We also provide an account summary during review meetings with you.

Item 14 – Client Referrals and Other Compensation

Economic Benefit Provided by Third Parties for Advice Rendered to Client

MAS provides other compensation to Campbell Wealth Management and its Dually Registered Persons, including but not limited to, bonus payments, repayable and forgivable loans, stock awards and other benefits. Therefore, Campbell Wealth Management and/or its Dually Registered Persons are incented to join and remain affiliated with MAS and to recommend that clients establish accounts with MAS.

Compensation to Non-Advisory Personnel for Client Referrals

Campbell Wealth Management may directly or indirectly compensate any person who is not advisory personnel for client referrals.

Compensation to Advisory Personnel for Client Referrals

Campbell Wealth Management may provide employees of the firm with a bonus that is in addition to their salary, for referring clients to Campbell Wealth Management.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody and must ensure proper procedures are implemented.

Advisor is deemed to have custody of client funds and securities whenever Advisor is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody Advisor will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which Advisor is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the

funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Advisor. When clients have questions about their account statements, they should contact Advisor or the qualified custodian preparing the statement.

When fees are deducted from an account, Advisor is responsible for calculating the fee and delivering instructions to the custodian. We encourage clients to carefully review the statements and confirmations sent to them by their custodian, and to compare the information on your quarterly report prepared by Advisor against the information in the statements provided directly from Schwab. Please alert us of any discrepancies.

Item 16 – Investment Discretion

When providing asset management services, Advisor maintains trading authorization over your account and can provide management services on a discretionary or non-discretionary basis. When discretionary authority is granted, we have the authority to determine the type of securities and the amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction.

If accounts are managed on a non-discretionary basis, we are required to contact you prior to implementing changes in your account. Therefore, you are contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we are responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if we are not able to reach you or you are slow to respond to our request, it can have an adverse impact on the timing of trade implementations, and we may not achieve the optimal trading price.

You have the ability to place reasonable restrictions on the types of investments that may be purchased in your account. You may also place reasonable limitations on the discretionary power granted to Advisor so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Item 17 – Voting Client Securities

We do not vote proxies on your behalf. You should read through the information provided with the proxy-voting documents and to make a determination based on the information provided. However, at your request, we may provide limited clarifications of the issues based on our understanding of issues presented in the proxy-voting materials. You have the ultimate responsibility for making all proxy-voting decisions.

Item 18 – Financial Information

This item is not applicable to our brochure. We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. Finally, we have not been the subject of a bankruptcy petition at any time.

ADV PART 2B BROCHURE SUPPLEMENT: KELLY P. CAMPBELL



330 JOHN CARLYLE STREET, SUITE 400
ALEXANDRIA, VIRGINIA 22314
(703) 535-5300 | WWW.CAMPBELLWEALTH.COM

DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Kelly P. Campbell that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Kelly P. Campbell is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Kelly P. Campbell, b. 1965
CRD # 2284105

EDUCATION

University of Maryland, BA, Finance, 1991

EXPERIENCE

Campbell Wealth Management, Inc.: Owner/President, 9/03-present; Chief Compliance Officer, 2/10-present; Investment Advisor Representative, 4/10-present
Madison Avenue Securities, LLC: Registered Representative, 10/18-present
LPL Financial Corporation: Registered Representative, 8/03-10/18; Investment Advisor Representative, 8/03-4/10
Campbell Education Group: Owner/President, 3/09-present
Inova Hospital Foundation: Foundation Board Member, 8/09-present
The Dog Eaze Inn: Minority Shareholder, 6/08-present
First Virginia Community Bank: Founding Member and Minority Shareholder, 3/08-present
Campbell Tax Management: Owner, 1/04-6/06

PROFESSIONAL DESIGNATIONS

Certified Financial Planner (CFPTM), 5/99
Chartered Financial Consultant (ChFC)ⁱⁱ, 11/02
Chartered Mutual Fund Counselor (CMFC)ⁱⁱⁱ, 6/03
Accredited Investment Fiduciary (AIF)^{iv}, 12/09

Item 3 – Disciplinary Information

Kelly P. Campbell has no disciplinary history that is required to be disclosed by the U.S. Securities and Exchange Commission or state regulatory authorities.

Item 4 – Other Business Activities

Registered Representative of a Broker-Dealer

Kelly P. Campbell is separately licensed as a registered representative with Madison Avenue Securities LLC, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Madison Avenue Securities LLC, Kelly P. Campbell may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Kelly P. Campbell may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Madison Avenue Securities LLC account in addition to a Campbell Wealth Management advisory account.

The receipt of commissions by Kelly P. Campbell's broker-dealer and branch creates an incentive for Kelly P. Campbell to recommend those products for which he and/or his broker-dealer branch will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Kelly P. Campbell controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Campbell Wealth Management versus establishing a commission-based account through Madison Avenue Securities LLC. .

Kelly P. Campbell and broker-dealer branch do not earn commissions in fee-based accounts.

Kelly P. Campbell and/or his broker-dealer branch will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Kelly P. Campbell to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, Kelly P. Campbell and/or his broker-dealer branch will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Kelly P. Campbell and/or his broker-dealer branch if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a situation, Kelly P. Campbell discusses with clients the selection of a 12b-1 or other trail paying mutual funds. Madison Avenue Securities LLC maintains records of all 12b-1 fee payments to Kelly P. Campbell which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Campbell Wealth Management or Madison Avenue Securities LLC. However, if a client does not choose to accept Kelly P. Campbell's advice or decides not to establish an account through Madison Avenue Securities LLC, Kelly P. Campbell may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Kelly P. Campbell, in his capacity as a Madison Avenue Securities LLC registered representative, Kelly P. Campbell must place all purchases and sales of securities products in commission-based brokerage accounts through Madison Avenue Securities LLC or its other approved institutions.

Insurance Agent

Kelly P. Campbell is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Kelly P. Campbell will receive commissions for selling insurance and annuity products.

Kelly P. Campbell may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive benefits presents a conflict of interest. While Kelly P. Campbell endeavors at all times to put the interest of his clients first as a part of Campbell Wealth Management's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest.

Item 5 – Additional Compensation

Certain product sponsors may provide Kelly P. Campbell with other economic benefits as a result of his recommending or selling the product sponsors' investments. The economic benefits he receives from product sponsors can include, but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist him in providing various services to clients.

Campbell Wealth Management, Inc. and Kelly P. Campbell endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Mr. Campbell can receive compensation for sales of his published book, *Fire Your Broker*, that is available for purchase through the Internet at www.fireyourbroker.com and www.Amazon.com.

We encourage you to discuss any such conflicts of interest with your representative before making a decision to custody your assets at Madison Avenue Securities LLC and Schwab.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management, Inc. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including himself. He can be contacted at (703) 535-5300.

ADV PART 2B BROCHURE SUPPLEMENT: KEVIN KNULL



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(703) 535-5300 | WWW.CAMPBELLWEALTH.COM

DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Kevin Knull that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Kevin Knull is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Kevin Knull, b. 1973
CRD # 4475114

EDUCATION

United States Coast Guard Academy, BS, Marine Biology, 1995

EXPERIENCE

Campbell Wealth Management, Inc.: President, 03/2022 - Present
YCharts: President/CRO, 2/2021 – 11/2021
Truthify, LLC: CEO, 5/2017 – 12/2020

PROFESSIONAL DESIGNATIONS

Certified Financial Planner (CFP™), 01/2008

Item 3 – Disciplinary Information

Kevin Knull has no disciplinary history that is required to be disclosed by the U.S. Securities and Exchange Commission or state regulatory authorities.

Item 4 – Other Business Activities

Kevin Knull does not have any other business activities to disclose.

Item 5 – Additional Compensation

Certain product sponsors may provide Kevin Knull with other economic benefits as a result of his recommending or selling the product sponsors' investments. The economic benefits he receives from product sponsors can include, but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist him in providing various services to clients.

Campbell Wealth Management, Inc. and Kevin Knull endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Kevin Knull. Kelly P. Campbell can be contacted at 703-535-5300.

ADV PART 2B BROCHURE SUPPLEMENT: MARK T. WAGNER



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DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Mark T. Wagner that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Mark T. Wagner is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mark T. Wagner, b. 1963
CRD # 3150329

EDUCATION

University of Wisconsin, BBA: Accounting, Finance, 1986
University of Wisconsin, MS: Finance, 1995

EXPERIENCE

Campbell Wealth Management, Investment Advisor Representative, Director of Investments, 06/2014 to Present;
Madison Avenue Securities LLC, Registered Representative, 10/2018 to present;
LPL Financial, LLC, Registered Representative, 06/2014 to 10/2018;
Bank of America, Financial Solutions Advisor, 07/2012 to 09/2013
Merrill Lynch, Pierce, Fenner & Smith, Financial Solutions Advisor, 05/2012 to 09/2013
Wells Fargo Advisors, LLC, Financial Advisor, 04/2011 to 03/2012
Opportunity Capital, 09/2008 to 04/2011

PROFESSIONAL DESIGNATIONS

Chartered Financial Analyst (CFA)^{vi}

Item 3 – Disciplinary Information

Mark T. Wagner has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of a Broker-Dealer

Mark T. Wagner is separately licensed as a registered representative with Madison Avenue Securities LLC, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Madison Avenue Securities LLC, Mark T. Wagner may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Mark T. Wagner may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Madison Avenue Securities LLC account in addition to a Campbell Wealth Management advisory account.

The receipt of commissions by Mark T. Wagner's broker-dealer and branch creates an incentive for Mark T. Wagner to recommend those products for which he and/or his broker-dealer branch will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Mark T. Wagner controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Campbell Wealth Management versus establishing a commission-based account through Madison Avenue Securities LLC. .

Mark T. Wagner and broker-dealer branch do not earn commissions in fee-based accounts.

Mark T. Wagner and/or his broker-dealer branch will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Mark T. Wagner to recommend funds with 12b-1 fees over funds that have no fees

or lower fees. Typically, Mark T. Wagner and/or his broker-dealer branch will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Mark T. Wagner and/or his broker-dealer branch if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a situation, Mark T. Wagner discusses with clients the selection of a 12b-1 or other trail paying mutual funds. Madison Avenue Securities LLC maintains records of all 12b-1 fee payments to Mark T. Wagner which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Campbell Wealth Management or Madison Avenue Securities LLC. However, if a client does not choose to accept Mark T. Wagner's advice or decides not to establish an account through Madison Avenue Securities LLC, Mark T. Wagner may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Mark T. Wagner, in his capacity as a Madison Avenue Securities LLC registered representative, Mark T. Wagner must place all purchases and sales of securities products in commission-based brokerage accounts through Madison Avenue Securities LLC or its other approved institutions.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Mark T. Wagner can receive additional benefits.

Certain product sponsors may provide Mark T. Wagner with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Mark T. Wagner from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Mark T. Wagner in providing various services to clients.

Although Campbell Wealth Management and Mark T. Wagner endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Mark T. Wagner. Kelly P. Campbell can be contacted at 703-535-5300.

ADV PART 2B BROCHURE SUPPLEMENT: RICHARD L. CLEMENT



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DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Richard L. Clement that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Richard L. Clement is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Richard L. Clement, b. 1959
CRD # 2103095

EDUCATION

University of Virginia, BA Commerce: Finance and Accounting - Business Curriculum, 1982

EXPERIENCE

Campbell Wealth Management, Director of Financial Planning & Risk Management, 04/2012 to Present
Madison Avenue Securities LLC, Registered Representative, 10/2018 to Present
Strategic Wealth Partners, Financial Advisor, 05/2011 to 03/2012
AXA Advisors, Registered Representative, 01/2006 to 05/2011

PROFESSIONAL DESIGNATIONS

Certified Financial Planner (CFP)ⁱ

Item 3 – Disciplinary Information

Richard L. Clement has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of a Broker-Dealer

Richard L. Clement is separately licensed as a registered representative with Madison Avenue Securities LLC, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Madison Avenue Securities LLC, Richard L. Clement may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Richard L. Clement may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Madison Avenue Securities LLC account in addition to a Campbell Wealth Management advisory account.

The receipt of commissions creates an incentive for Richard L. Clement to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Richard L. Clement controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Campbell Wealth Management versus establishing a commission-based account through Madison Avenue Securities LLC. Campbell Wealth Management does not require its advisor representatives to encourage clients to implement investment advice through Madison Avenue Securities LLC.

Richard L. Clement does not earn commissions in fee-based accounts.

Richard L. Clement and/or his broker-dealer branch will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Richard L. Clement to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, Richard L. Clement and/or his broker-dealer branch will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Richard L.

Clement if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a situation, Richard L. Clement discusses with clients the selection of a 12b-1 or other trail paying mutual funds. Madison Avenue Securities LLC maintains records of all 12b-1 fee payments to Richard L. Clement which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Campbell Wealth Management or Madison Avenue Securities LLC. However, if a client does not choose to accept Richard L. Clement's advice or decides not to establish an account through Madison Avenue Securities LLC, Richard L. Clement may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Richard L. Clement, in his capacity as a Madison Avenue Securities LLC registered representative must place all purchases and sales of securities products in commission-based brokerage accounts through Madison Avenue Securities LLC or its other approved institutions.

Insurance Agent

Richard L. Clement is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Richard L. Clement will receive commissions for selling insurance and annuity products.

Richard L. Clement may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive benefits presents a conflict of interest. While Richard L. Clement endeavors at all times to put the interest of his clients first as a part of Campbell Wealth Management's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Richard L. Clement can receive additional benefits.

Certain product sponsors may provide Richard L. Clement with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Richard L. Clement from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Richard L. Clement in providing various services to clients.

Although Campbell Wealth Management and Richard L. Clement endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Richard L. Clement. Kelly P. Campbell can be contacted at 703-535-5300.

ADV Part 2B Brochure Supplement: Evan T. Beach



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DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Evan T. Beach that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Evan T. Beach is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Evan T. Beach, b. 1987
CRD # 5670540

EDUCATION

Georgetown University, Financial Planning, 2013
University of Delaware, BS, Business-Operations Management, 2009

EXPERIENCE

Campbell Wealth Management, Wealth Manager, 06/2015 to Present
Madison Avenue Securities LLC, Registered Representative, 10/208 to Present
LPL Financial Corporation, Registered Representative, 06/2016 to 10/2018
McAdam FA, Financial Planner, 10/2014 to 05/2015
ING Financial Partners, Financial Advisor/District Manager, 06/2009 – 10/2014

PROFESSIONAL DESIGNATIONS

Certified Financial Planner (CFP)ⁱ
Accredited Wealth Management AdvisorSM (AWMA[®])^{vii}
Enrolled Agent (EA)^{viii}

Item 3 – Disciplinary Information

Evan T. Beach has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of a Broker-Dealer

Evan T. Beach is separately licensed as a registered representative with Madison Avenue Securities LLC, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Madison Avenue Securities LLC, Evan T. Beach may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Evan T. Beach may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Madison Avenue Securities LLC account in addition to a Campbell Wealth Management advisory account.

The receipt of commissions creates an incentive for Evan T. Beach to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Evan T. Beach controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Campbell Wealth Management versus establishing a commission-based account through Madison Avenue Securities LLC. Campbell Wealth Management does not require its advisor representatives to encourage clients to implement investment advice through Madison Avenue Securities LLC.

Evan T. Beach does not earn commissions in fee-based accounts.

Evan T. Beach and/or his broker-dealer branch will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Evan T. Beach to recommend funds with 12b-1 fees over funds that have no fees or

lower fees. Typically, Evan T. Beach and/or his broker-dealer branch will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Evan T. Beach if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a situation, Evan T. Beach discusses with clients the selection of a 12b-1 or other trail paying mutual funds. Madison Avenue Securities LLC maintains records of all 12b-1 fee payments to Evan T. Beach which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Campbell Wealth Management or Madison Avenue Securities LLC. However, if a client does not choose to accept Evan T. Beach's advice or decides not to establish an account through Madison Avenue Securities LLC, Evan T. Beach may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Evan T. Beach, in his capacity as a Madison Avenue Securities LLC. Evan T. Beach must place all purchases and sales of securities products in commission-based brokerage accounts through Madison Avenue Securities LLC or its other approved institutions.

Insurance Agent

Evan T. Beach is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Evan T. Beach will receive commissions for selling insurance and annuity products.

Evan T. Beach may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive present a conflict of interest. While Evan T. Beach endeavors at all times to put the interest of his clients first as a part of Campbell Wealth Management's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Evan T. Beach can receive additional benefits.

Certain product sponsors may provide Evan T. Beach with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Evan T. Beach from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Evan T. Beach in providing various services to clients.

Although Campbell Wealth Management and Evan T. Beach endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Evan T. Beach. Kelly P. Campbell can be contacted at 703-535-5300.

ADV PART 2B BROCHURE SUPPLEMENT: TYLER J. FRECH



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(703) 535-5300 | WWW.CAMPBELLWEALTH.COM

DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Tyler J. Frech that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Tyler J. Frech is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Tyler J. Frech, b. 1964
CRD # 1389587

EDUCATION

Hamilton College, BA Economic/English, 1986

EXPERIENCE

Campbell Wealth Management, Client Relationship Manager, 07/2015 to Present
Madison Avenue Securities LLC, Registered Representative, 10/2018 to Present
LPL Financial Corporation, Registered Representative, 07/2015 to 10/2018
Merrill Lynch, Financial Advisor, 01/2014 to 07/2015
Hennion and Walsh, Regional Vice President, 03/2012 – 01/2014
Beacon Wealth Management, Director, Financial Planning, 02/2011 – 07/2011
Self-employed, Consultant, 07/2011 – 03/2012, 01/2010 -01/2011

PROFESSIONAL DESIGNATIONS

Certified Financial Planner (CFP)ⁱ

Item 3 – Disciplinary Information

Tyler J. Frech has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of a Broker-Dealer

Tyler J. Frech is separately licensed as a registered representative with Madison Avenue Securities LLC, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Madison Avenue Securities LLC, Tyler J. Frech may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Tyler J. Frech may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Madison Avenue Securities LLC account in addition to a Campbell Wealth Management advisory account.

The receipt of commissions creates an incentive for Tyler J. Frech to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Tyler J. Frech controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Campbell Wealth Management versus establishing a commission-based account through Madison Avenue Securities LLC. Campbell Wealth Management does not require its advisor representatives to encourage clients to implement investment advice through Madison Avenue Securities LLC.

Tyler J. Frech does not earn commissions in fee-based accounts.

Tyler J. Frech and/or his broker-dealer branch will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Tyler J. Frech to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, Tyler J. Frech and/or his broker-dealer branch will receive 12b-1 fees only in commission-based brokerage

accounts. However, such fees can be earned in fee-based accounts managed by Tyler J. Frech if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a situation, Tyler J. Frech discusses with clients the selection of a 12b-1 or other trail paying mutual funds. Madison Avenue Securities LLC maintains records of all 12b-1 fee payments to Tyler J. Frech which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Campbell Wealth Management or Madison Avenue Securities LLC. However, if a client does not choose to accept Tyler J. Frech's advice or decides not to establish an account through Madison Avenue Securities LLC, Tyler J. Frech may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Tyler J. Frech, in his capacity as a Madison Avenue Securities LLC. Tyler J. Frech must place all purchases and sales of securities products in commission-based brokerage accounts through Madison Avenue Securities LLC or its other approved institutions.

Insurance Agent

Tyler J. Frech is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Tyler J. Frech will receive commissions for selling insurance and annuity products.

Tyler J. Frech may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive present a conflict of interest. While Tyler J. Frech endeavors at all times to put the interest of his clients first as a part of Campbell Wealth Management's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest.

5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Tyler J. Frech can receive additional benefits.

Certain product sponsors may provide Tyler J. Frech with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Tyler J. Frech from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Tyler J. Frech in providing various services to clients.

Although Campbell Wealth Management and Tyler J. Frech endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Tyler J. Frech. Kelly P. Campbell can be contacted at 703-535-5300.

ADV Part 2B Brochure Supplement: Jacob R. Rawlings



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DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Jacob R. Rawlings that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Jacob R. Rawlings is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Jacob R. Rawlings, b. 1988
CRD # 5947033

EDUCATION

University of Maryland, B.A. Economics, 2011

EXPERIENCE

Campbell Wealth Management, Wealth Manager, 04/2018 to Present
Madison Avenue Securities LLC, Registered Representative, 10/2018 to Present
LPL Financial Corporation, Registered Representative, 04/2018 to 10/2018
Capital One Investing, Financial Advisor, 05/2017 to 04/2018
Wells Fargo Advisors, Brokerage Associate/Private Banker, 09/2014 to 04/2017
ING Financial Partners, Financial Advisor/Advisor Coach, 04/2011 to 08/2014

PROFESSIONAL DESIGNATIONS

Certified Financial Planner (CFP)[®], 2019

Item 3 – Disciplinary Information

Jacob R. Rawlings has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of a Broker-Dealer

Jacob R. Rawlings is separately licensed as a registered representative with Madison Avenue Securities LLC, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Madison Avenue Securities LLC, Jacob R. Rawlings may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Jacob R. Rawlings may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Madison Avenue Securities LLC account in addition to a Campbell Wealth Management advisory account.

The receipt of commissions creates an incentive for Jacob R. Rawlings to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Jacob R. Rawlings controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Campbell Wealth Management versus establishing a commission-based account through Madison Avenue Securities LLC. Campbell Wealth Management does not require its advisor representatives to encourage clients to implement investment advice through Madison Avenue Securities LLC.

Jacob R. Rawlings does not earn commissions in fee-based accounts.

Jacob R. Rawlings and/or his broker-dealer branch will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Jacob R. Rawlings to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, Jacob R. Rawlings and/or his broker-dealer branch will receive 12b-1 fees only in commission-

based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Jacob R. Rawlings if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a situation, Jacob R. Rawlings discusses with clients the selection of a 12b-1 or other trail paying mutual funds. Madison Avenue Securities LLC maintains records of all 12b-1 fee payments to Jacob R. Rawlings which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Campbell Wealth Management or Madison Avenue Securities LLC. However, if a client does not choose to accept Jacob R. Rawlings's advice or decides not to establish an account through Madison Avenue Securities LLC, Jacob R. Rawlings may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Jacob R. Rawlings, in his capacity as a Madison Avenue Securities LLC. Jacob R. Rawlings must place all purchases and sales of securities products in commission-based brokerage accounts through Madison Avenue Securities LLC or its other approved institutions.

Insurance Agent

Jacob R. Rawlings is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Jacob R. Rawlings will receive commissions for selling insurance and annuity products.

Jacob R. Rawlings may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive present a conflict of interest. While Jacob R. Rawlings endeavors at all times to put the interest of his clients first as a part of Campbell Wealth Management's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Jacob R. Rawlings can receive additional benefits.

Certain product sponsors may provide Jacob R. Rawlings with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Jacob R. Rawlings from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Jacob R. Rawlings in providing various services to clients.

Although Campbell Wealth Management and Jacob R. Rawlings endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Jacob R. Rawlings. Kelly P. Campbell can be contacted at 703-535-5300.

ADV Part 2B Brochure Supplement: Meghan Lusk



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(703) 535-5300 | WWW.CAMPBELLWEALTH.COM

DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Meghan Lusk that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management’s brochure or if you have any questions about the contents of this supplement.

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

Item 2 – Educational Background and Business Experience

Meghan Lusk, b. 1988
CRD # 5806455

EDUCATION

Virginia Tech, B.S. Finance, B.S. Marketing, 2011

EXPERIENCE

Campbell Wealth Management, Wealth Manager, 02/2019 to Present
Madison Avenue Securities LLC, Registered Representative, 02/2019 to Present
SBSB LLC, Financial Planner, 08/2012 to 01/2019
ING Financial Partners, Financial Advisor, 07/2011 to 08/2012

PROFESSIONAL DESIGNATIONS

Certified Financial Planner (CFP)[®], 2014

Item 3 – Disciplinary Information

Meghan Lusk has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of a Broker-Dealer

Meghan Lusk is separately licensed as a registered representative with Madison Avenue Securities LLC, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in her separate capacity as a registered representative of Madison Avenue Securities LLC, Meghan Lusk may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Meghan Lusk may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Madison Avenue Securities LLC account in addition to a Campbell Wealth Management advisory account.

The receipt of commissions creates an incentive for Meghan Lusk to recommend those products for which she will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Meghan Lusk controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Campbell Wealth Management versus establishing a commission-based account through Madison Avenue Securities LLC. Campbell Wealth Management does not require its advisor representatives to encourage clients to implement investment advice through Madison Avenue Securities LLC.

Meghan Lusk does not earn commissions in fee-based accounts.

Meghan Lusk and/or her broker-dealer branch will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Meghan Lusk to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, Meghan Lusk and/or her broker-dealer branch will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Meghan Lusk if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a

situation, Meghan Lusk discusses with clients the selection of a 12b-1 or other trail paying mutual funds. Madison Avenue Securities LLC maintains records of all 12b-1 fee payments to Meghan Lusk which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Campbell Wealth Management or Madison Avenue Securities LLC. However, if a client does not choose to accept Meghan Lusk's advice or decides not to establish an account through Madison Avenue Securities LLC, Meghan Lusk may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Meghan Lusk, in her capacity as a Madison Avenue Securities LLC. Meghan Lusk must place all purchases and sales of securities products in commission-based brokerage accounts through Madison Avenue Securities LLC or its other approved institutions.

Insurance Agent

Meghan Lusk is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Meghan Lusk will receive commissions for selling insurance and annuity products.

Meghan Lusk may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive present a conflict of interest. While Meghan Lusk endeavors at all times to put the interest of her clients first as a part of Campbell Wealth Management's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Meghan Lusk can receive additional benefits.

Certain product sponsors may provide Meghan Lusk with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Meghan Lusk from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Meghan Lusk in providing various services to clients.

Although Campbell Wealth Management and Meghan Lusk endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Meghan Lusk. Kelly P. Campbell can be contacted at 703-535-5300.

ADV Part 2B Brochure Supplement: Rick Baray



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(703) 535-5300 | WWW.CAMPBELLWEALTH.COM

DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Rick Baray that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Rick Baray is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Rick Baray, b. 1987
CRD # 5719813

EDUCATION

IE Business School, Master of Advanced Finance, 2018
IE Business School, Master of Business Administration, 2018
San Diego State University, B.S. Financial Services, 2012

EXPERIENCE

Campbell Wealth Management, Wealth Manager, 04/2020 to Present
Madison Avenue Securities LLC, Registered Representative, 04/2020 to Present
Charles Schwab & Co., Inc., Private Client Advisor, 07/2018 to 03/2020
Silver 8 Capital, Investment Analyst, 07/2017 to 09/2017
USAA Wealth Management, Wealth Manager, 12/2013 to 07/2016

PROFESSIONAL DESIGNATIONS

Certified Financial Planner (CFP)ⁱ, 2012
Chartered Life Underwriter (CLU)^{viii}, 2015
Chartered Financial Analyst (CFA)^v, 2021

Item 3 – Disciplinary Information

Rick Baray has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of a Broker-Dealer

Rick Baray is separately licensed as a registered representative with Madison Avenue Securities LLC, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Madison Avenue Securities LLC, Rick Baray may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Rick Baray may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Madison Avenue Securities LLC account in addition to a Campbell Wealth Management advisory account.

The receipt of commissions creates an incentive for Rick Baray to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Rick Baray controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Campbell Wealth Management versus establishing a commission-based account through Madison Avenue Securities LLC. Campbell Wealth Management does not require its advisor representatives to encourage clients to implement investment advice through Madison Avenue Securities LLC.

Rick Baray does not earn commissions in fee-based accounts.

Rick Baray and/or his broker-dealer branch will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees

could represent an incentive for Rick Baray to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, Rick Baray and/or his broker-dealer branch will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Rick Baray if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. In such a situation, Rick Baray discusses with clients the selection of a 12b-1 or other trail paying mutual funds. Madison Avenue Securities LLC maintains records of all 12b-1 fee payments to Rick Baray which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through Campbell Wealth Management or Madison Avenue Securities LLC. However, if a client does not choose to accept Rick Baray's advice or decides not to establish an account through Madison Avenue Securities LLC, Rick Baray may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Rick Baray, in his capacity as a Madison Avenue Securities LLC. Rick Baray must place all purchases and sales of securities products in commission-based brokerage accounts through Madison Avenue Securities LLC or its other approved institutions.

Insurance Agent

Rick Baray is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Rick Baray will receive commissions for selling insurance and annuity products.

Rick Baray may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive present a conflict of interest. While Rick Baray endeavors at all times to put the interest of his clients first as a part of Campbell Wealth Management's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Rick Baray can receive additional benefits.

Certain product sponsors may provide Rick Baray with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Rick Baray from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Rick Baray in providing various services to clients.

Although Campbell Wealth Management and Rick Baray endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Rick Baray. Kelly P. Campbell can be contacted at 703-535-5300.

ADV PART 2B BROCHURE SUPPLEMENT: BRANDON CAWLEY



330 JOHN CARLYLE STREET, SUITE 400
ALEXANDRIA, VIRGINIA 22314
(703) 535-5300 | WWW.CAMPBELLWEALTH.COM

DATE OF BROCHURE SUPPLEMENT: JUNE 8, 2022

This brochure supplement provides information about Brandon Cawley that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Brandon Cawley is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Brandon Cawley, b. 1988
CRD # 7559949

EDUCATION

Virginia Tech, Bachelor of Science, Finance, 2012

EXPERIENCE

Campbell Wealth Management, Portfolio Manager, 06/2022 to Present;
New Century Advisors, Analyst, 09/2014 to 06/2022;
GEICO, Analyst, 09/2012 to 09/2014;

PROFESSIONAL DESIGNATIONS

Chartered Financial Analyst (CFA)^{ix}

Item 3 – Disciplinary Information

Brandon Cawley has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Brandon Cawley does not have any other business activities to disclose.

Item 5 – Additional Compensation

Certain product sponsors may provide Brandon Cawley with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Brandon Cawley from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Brandon Cawley in providing various services to clients.

Although Campbell Wealth Management and Brandon Cawley endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Brandon Cawley. Kelly P. Campbell can be contacted at 703-535-5300.

ADV Part 2B Brochure Supplement: Frances Fang



330 JOHN CARLYLE STREET, SUITE 400
ALEXANDRIA, VIRGINIA 22314
(703) 535-5300 | WWW.CAMPBELLWEALTH.COM

DATE OF BROCHURE SUPPLEMENT: SEPTEMBER 20, 2022

This brochure supplement provides information about Frances Fang that supplements the Campbell Wealth Management disclosure brochure. You should have received a copy of that brochure. Please contact Kelly P. Campbell at 703-535-5300 if you did not receive Campbell Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Frances Fang is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Frances Fang, b. 1969
CRD # 6121777

EDUCATION

Loyola University, B.A. Accounting, 1992

EXPERIENCE

Campbell Wealth Management, Wealth Manager, 09/2022 to Present
Wolf Group Capital Advisors, Financial Advisor, 10/2012 to 08/2022

PROFESSIONAL DESIGNATIONS

Certified Financial Planner (CFP)[®], 2009

Item 3 – Disciplinary Information

Frances Fang has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Frances Fang has no outside business activities to report.

Item 5 – Additional Compensation

Certain product sponsors may provide Frances Fang with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Frances Fang from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Frances Fang in providing various services to clients.

Although Campbell Wealth Management and Frances Fang endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives ("affiliated persons"). However, these arrangements present a conflict of interest.

Item 6 – Supervision

Kelly P. Campbell is the Chief Compliance Officer of Campbell Wealth Management. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Frances Fang. Kelly P. Campbell can be contacted at 703-535-5300.

PROFESSIONAL DESIGNATIONS

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 68,000 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.

ⁱⁱ The ChFC® designation has been a mark of excellence for almost thirty years and currently requires nine college-level courses, the most of any financial planning credential. Average study time to earn the ChFC® exceeds 450 hours. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. ChFC® designees must meet experience requirements and adhere to continuing education and ethical standards. The credential is awarded by The American College, a non-profit educator founded in 1927 and the highest level of academic accreditation.

ⁱⁱⁱ The CMFC designation is awarded by the College for Financial Planning® and is the only industry-recognized mutual fund designation. The program is a collaboration between the College for Financial Planning® and the Investment Company Institute. To earn the designation, individuals must successfully complete the program, pass the final examination and comply with the Code of Ethics (which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions). Applicants for the designation must also disclose any criminal, civil, self-regulatory organization or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. These disclosures are reviewed by the College for Financial Planning® before awarding the designation. Once awarded, designees are granted the right to use the designation on correspondence and business cards for a two-year

period. Every two years, CMFC professionals must complete 16 hours of continuing education and pay a nominal fee to continue using the designation.

^{iv} The Accredited Investment Fiduciary (AIF) certification signifies that an individual has a thorough knowledge of and ability to apply the fiduciary practices. To obtain the AIF certification, candidates must complete a training curriculum and then pass an examination. AIF designees are required to adhere to a strict Code of Ethics. In order to maintain an AIF license, designees must complete 6 hours of continuing professional education each

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

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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.

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- **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.

^{vi} The Chartered Financial Analyst (CFA) designation is issued by the CFA Institute, formerly known as the Association for Investment Management and Research (AIMR). The CFA Program is a graduate-level program for investment specialists such as securities analysts, money managers, and investment advisers. To become a CFA charter holder, an individual must have at least four years of acceptable professional experience in the investment decision-making process, and must pass three sequential, six-hour examinations. Each of the 3 course level exams must be passed and each course level is a self-study program involving approximately 300 hours of study time. While there are no formal continuing education requirements to maintain the CFA designation, the CFA institute recommends that members complete a minimum of 20 Continuing Education (“CE”) credits, including 2 Standards, Ethics, and Regulations credits, each calendar year. CFA charter holders must commit to abide by and annually reaffirm adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

CFA Institute Financial Adviser Statement for SEC Form ADV

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 90,000 CFA charter holders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charter holders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

^{vii} Individuals who hold the Accredited Wealth Management AdvisorSM (AWMA[®]) designation have completed a course of study encompassing wealth strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternatives. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

^{viii} The Chartered Life Underwriter (CLU) designation is issued by The American College. Three years of full-time business experience within the five years preceding the awarding of the designation are required. The educational requirement is five core and three elective courses. Once awarded the CLU a requirement of 30 hours every two years of continuing education must be completed.

^{viii}An Enrolled Agent is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels – examination, collection, and appeals – of the Internal Revenue Service (“IRS”). In addition to taxpayer representation, enrolled agents can provide tax consultation services and prepare a wide range of federal and state tax returns. Page 3 of 4 To become an EA, one must either (1) work for the IRS for five years in a position requiring the interpretation of the tax code; or (2) pass all three parts of the Special Enrollment Exam (SEE) and pass a background check. EAs must adhere to ethical standards and complete 72 hours of continuing education courses every three years. Further information about the qualifications and standards required of an EA may be found by visiting the IRS website at <https://www.irs.gov/taxprofessionals/enrolled-agents/enrolled-agent-information>.

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CAMPBELL WEALTH MANAGEMENT, INC.

Privacy Notice

This notice is being provided to you in accordance with the Securities and Exchange Commission's rule regarding the privacy of consumer financial information ("Regulation S-P"). Please take the time to read and understand the privacy policies and procedures that we have implemented to safeguard your nonpublic personal information.

INFORMATION WE COLLECT

CAMPBELL WEALTH MANAGEMENT, INC. must collect certain personally identifiable financial information about its clients to ensure that it offers the highest quality financial services and products. The personally identifiable financial information which we gather during the normal course of doing business with you may include:

1. information we receive from you on applications or other forms;
2. information about your transactions with us, our affiliates, or others;
3. information collected through an Internet "cookie" (an information collecting device from a web server); and
4. information we receive from a consumer reporting agency.

INFORMATION WE DISCLOSE

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as permitted by law. We do not disclose your personal information to any third party for the purpose of allowing that party to market other products to you. In accordance with Section 248.13 of Regulation S-P, we may disclose all of the information we collect, as described above, to certain nonaffiliated third parties such as attorneys, accountants, auditors and persons or entities that are assessing our compliance with industry standards and with broker-dealer firms having regulatory requirements to supervise certain of our activities. We enter into contractual agreements with all nonaffiliated third parties that prohibit such third parties from disclosing or using the information other than to carry out the purposes for which we disclose the information.

CONFIDENTIALITY AND SECURITY

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide financial products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.