

Item 1: Cover Page

Smart Path Wealth Management, LLC

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Form ADV Part 2A – Firm Brochure

(925) 267-8955

Dated January 29, 2019

This Brochure provides information about the qualifications and business practices of Smart Path Wealth Management, LLC, “SPWM”. If you have any questions about the contents of this Brochure, please contact us at (925) 267-8955. 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.

SmartPath Wealth Management, LLC is registered as an Investment Adviser with the State of Texas. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about SPWM is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the firm’s identification number 283458.

Item 2: Material Changes

The following changes have been made to this version of the Disclosure Brochure:

Item 5: We have made several changes to our fee structures. Please see Item 5 for more details.

Item 3: Table of Contents

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Item 4: Advisory Business

Description of Advisory Firm

SmartPath Wealth Management, LLC is registered as an Investment Adviser with the State of California. We were founded on February 23rd, 2016. Palbir Singh Nijjar is the principal owner of SPWM. SPWM currently reports \$5,093,697 in discretionary and no non-discretionary Assets Under Management.

Types of Advisory Services

Comprehensive Financial Planning

This service involves working one-on-one with a planner over an extended period of time. By paying a monthly/quarterly retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

We provide financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid

future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (i.e., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing

insurance (“self-insuring”).

- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Portfolio Management Services

Smart Path Wealth Management manages client investment portfolios on a discretionary and/or non-discretionary basis. In addition, SPWM may provide clients with wealth management services which may include a broad range of comprehensive financial planning and consulting services.

SPWM will work with the Client to determine the Client’s investment objectives, tax situation, and ability and willingness to assume risk. SPWM will evaluate the Client’s existing investments, if requested to do so. SPWM will allocate the Client’s account among various asset classes taking into consideration the overall investment allocation agreed to by the Client.

SPWM primarily recommends portfolios consisting of individual equity securities, mutual funds offered, exchange traded funds (ETFs), individual fixed income securities, certificates of deposit, and as well as the securities components of variable annuities and variable life insurance contracts, in accordance with the investment objectives of its clients.

Clients may also engage SPWM to advise on certain investment products that are not maintained at their primary custodian. In these situations, SPWM directs or recommends the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the underwriting insurance company or the custodian designated by the product’s provider.

SPWM tailors its advisory services to meet the needs of its individual clients and continuously seeks to ensure that client portfolios are managed in a manner consistent with their specific investment profiles. SPWM consults with clients on an initial and ongoing basis to determine their specific risk tolerance, time horizon, liquidity constraints and other qualitative factors relevant to the management

of their portfolios. Clients are advised to promptly notify SPWM if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients may impose reasonable restrictions or mandates on the management of their accounts if SPWM determines, in its sole discretion, the conditions would not materially impact the performance of a management strategy or prove overly burdensome to the Firm's management efforts.

SPWM acts as a fee-only investment advisor for Clients who contract with SPWM for investment advisory services. SPWM does not receive any commissions or other income in connection with acting as the Client's investment advisor. See summary of services below:

- Discover and help prioritize Client's short and long-term goals.
- Gather and organize Client's data and documents.
- Analyze Client's financial condition, challenges and opportunities as they relate to the goals of the client.
- Develop an investment strategy that attempts to balance Client's goals and tolerance for volatility.
- Help Client with financial implications of life transitions that Client is and expects to be experiencing.
- Provide written recommendations and alternatives to help Client achieve stated goals.
- Help to implement financial decisions.
- Provide ongoing financial advice and counsel.
- Meet periodically with Client to review goals and progress.
- Asset management services (see below).
 - Develop investment guidelines and approach.
 - Investment selection and execution of trades.
 - Periodic reporting.
 - Rebalance the portfolio.
 - Re-allocate the portfolio due to changes in the economy, of the Client's objectives, or performance of the investment selected.
 - Tax loss harvesting (where appropriate).

Project-Based Consulting Services

SPWM may provide, to the extent requested by the client, non-discretionary project-based consulting services on a negotiable, stand-alone separate fee basis. Consulting services are typically offered to clients who do not require ongoing investment counsel, but seek advice in one or more specific areas of their life (including investment and non-investment related matters). To accommodate those individuals, SPWM is able to provide Project-Based Consulting Services on a more modular level. In these cases, the services provided by SPWM will address those specific areas of concern and will be

included in a Financial Planning/Consulting Agreement negotiated by SPWM and the client. Advice is based on objectives communicated, either orally or in writing, by the client and the SPWM advisor. Consulting services may be provided through individual consultations and/or a written project document.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Wrap Fee Programs

We do not participate in wrap fee programs.

CCR Section 260.235.2 Disclosure

For clients who receive our Financial Planning services, we must state when a conflict exists between the interests of our firm and the interests of our client. The client is under no obligation to act upon our recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through our firm

Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

SPWM offers services on a fee basis, which may include hourly fees, as well as fees based upon assets under management or advisement.

Financial Planning and Consulting Fees

SPWM generally charges an hourly fee for providing financial planning and consulting services under a stand-alone engagement. These fees are negotiable, but generally are provided for \$200 per hour. If the client engages the Firm for additional investment advisory services, SPWM may offset all or a portion of its fees for those services based upon the amount paid for the financial planning and/or consulting services.

The terms and conditions of the financial planning and/or consulting engagement are set forth in the Advisory Agreement and SPWM generally requires one-half of the fee (estimated hourly or fixed) payable upon execution of the Advisory Agreement. The outstanding balance is generally due upon delivery of the financial plan or completion of the agreed upon services.

Investment Management Fees

For all accounts open after March 1, 2019, SPWM charges an annual fee of 1% of Assets Under Management for account values less than \$1.2 million. The fee is deducted quarterly at a rate of 0.25% of the value of the client's account at the end of each quarter. The maximum fee for accounts valued over \$1.2 million is \$12,000 per year, which is deducted quarterly in equal installments of \$3,000 per quarter, at the end of each quarter. SPWM, in its sole discretion, may negotiate to charge a lesser fee based upon certain criteria (see "Fee Discretion" below). Initial charges will be prorated for the current quarter. Client accounts opened prior to March 1, 2019 may be subject to an asset-based fee schedules that was in place at the time that such accounts were opened.

SPWM advisory fees will be withdrawn directly from the Client's account held by an independent custodian (e.g., TD Ameritrade). However, the following criteria must be met when the custodian makes payment:

- The Client must provide written authorization permitting the fees to be paid directly from the clients account held by independent custodian.
- The custodian agrees to send the client a statement directly, at least quarterly, indicating all the amounts disbursed from the account including the amount of advisory fees paid directly to SPWM. The custodian of the account is advised in writing of the limitation on SPWM's access to the account. SPWM does not and will not have custody of clients funds and securities.
- SPWM sends to the Client an invoice showing the amount of the fee, including any formula used to calculate the fee, the time period covered by the fee and the amount of assets under management the amount of fee was based, *if applicable*. SPWM advises the client that it is the clients responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated.
- SPWM shall only utilize the custodial services of the "Qualified Custodian".
- All fees paid to Smart Path Wealth Management, LLC for financial planning and advisory services are completely separate and distinct from the fees and expenses charged by the mutual fund or ETF. These fees and expenses are described in each fund's prospectus.

Fee Discretion

SPWM may, in its sole discretion, negotiate to charge a lesser fee based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing/legacy client relationship, account retention and pro bono activities.

Additionally, for investment management services the Firm provides with respect to certain client holdings (e.g., held-away assets, accommodation accounts, alternative investments, etc.), SPWM may negotiate a fee rate that differs from the range set forth above. In no event will the fees charged to a

customer's account exceed the limitations imposed by applicable laws and regulations prohibiting "excessive fees."

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

CCR Section 260.238(j) Disclosure

Please note, lower fees for comparable services may be available from other sources.

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

We do not offer performance-based fees.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, business development companies, pension and profit sharing plans, charitable organizations, corporations or other businesses, and other investment advisers.

We do not have a minimum account size requirement.

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

When clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, our primary methods of investment analysis are fundamental, cyclical and passive investing.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Passive Investment Management

We also practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than

the broader market or a designated benchmark. SPWM tends to use a hybrid approach of passive and active investment strategies.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the

option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of SPWM or the integrity of our management. We have no information applicable to this Item.

Item 10: Other Financial Industry Activities and Affiliations

Palbir Singh Nijjar currently does not participate in other financial industry activities and is not affiliated with other financial firms.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings.

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.

- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We will, upon request, promptly provide a complete code of ethics.

Our firm and its "related persons" (associates, their immediate family members, etc.) may buy or sell securities the same as, similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our firm or any related party receive preferential treatment over our clients.

In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific securities transactions. Any exceptions or trading pre-clearance must be approved by our Chief Compliance Officer in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Additionally SPWM requires adherence to its Insider Trading Policy, and the CFA Institute's Asset Manager Code of Professional Conduct and Code of Ethics and Standards of Professional Conduct.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Smart Path Wealth Management, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

1. Research and Other Soft-Dollar Benefits

We currently do not receive soft dollar benefits.

2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

SPWM participates in TD Ameritrade's institutional customer program and may recommend TD Ameritrade to clients for custody and brokerage services. TD Ameritrade Institutional is a division of TD

Ameritrade Inc., member FINRA/SIPC. There is no direct link between SPWM's participation in the program and the investment advice it gives to its clients, although SPWM receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving SPWM participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to SPWM by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by SPWM's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit SPWM but may not benefit its client accounts. These products or services may assist SPWM in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help SPWM manage and further develop its business enterprise. The benefits received by SPWM or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, SPWM endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by SPWM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence SPWM's choice of TD Ameritrade for custody and brokerage services.

Aggregating (Block) Trading for Multiple Client Accounts

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading").

Item 13: Review of Accounts

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Palbir Singh Nijjar. During the regular review the account's performance is compared against like-managed accounts to identify any unacceptable performance deviation. Additionally, reasonable client imposed restrictions will be reviewed to confirm that they are being enforced. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

SPWM will provide written reports to Investment Management clients on a quarterly basis. We urge clients to compare these reports against the account statements they receive from their custodian.

Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

SPWM does not have custody, except for in the instance of withdrawing client fees. SPWM sends a copy of the invoice to the custodian or trustee at the same time a copy is sent to the client. The custodian sends quarterly statements to the client showing all disbursements for the custodian account, including the amount of the advisory fees. Clients provide written authorization permitting SPWM to be paid directly for their accounts held by the custodian or trustee. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets.

Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client

shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

Item 19: Requirements for State-Registered Advisers

Palbir Singh Nijjar

Born: 1979

Educational Background

- 2008 – Master of Science, Financial Analysis & Investment Management; Saint Mary's College of California
- 2002 – Bachelor of Science, Business Administration; California State University, Sacramento

Business Experience

- 02/2016 – Present, Smart Path Wealth Management, LLC, President and CCO
- 12/2015 – Present, The Motley Fool, Freelance Writer/Analyst
- 08/2010 – 07/2015, Epicor Software, Inc., Sr. Financial Analyst

Professional Designations, Licensing & Exams

CFA Charterholder

Chartered Financial Analyst (CFA): The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charterholders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, applicants study for three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

Other Business Activities

Palbir Singh Nijjar is not involved with outside business activities.

Performance Based Fees

Please refer to Item 6 of this brochure.

Material Disciplinary Disclosures

No management person at Smart Path Wealth Management, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Smart Path Wealth Management, LLC, nor Palbir Singh Nijjar, have any relationship or arrangement with issuers of securities.

Conflicts of Interest

Pursuant to California Code of Regulations Section 260.238 (k) any material conflicts of interest regarding the investment adviser, its representatives or any of its employees are disclosed to the client prior to entering into any Advisory or Financial Planning Agreement.

Business Continuity Plan

SPWM maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including death of the investment adviser or any of its representatives.

Smart Path Wealth Management, LLC

Form ADV Part 2B – Brochure Supplement

For

Palbir Singh Nijjar (CRD# 6624117)

President, and Chief Compliance Officer

Dated January 29, 2019

This brochure supplement provides information about Palbir Singh Nijjar that supplements the Smart Path Wealth Management, LLC (“SPWM”) brochure. A copy of that brochure precedes this supplement. Please contact Palbir Singh Nijjar if the SPWM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Palbir Singh Nijjar is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Please refer to Item 19 of the Form ADV Part 2A.

Item 3: Disciplinary Information

Please refer to Item 19 of the Form ADV Part 2A.

Item 4: Other Business Activities

Please refer to Item 19 of the Form ADV Part 2A.

Item 5: Additional Compensation

Palbir Singh Nijjar does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through SPWM.

Item 6: Supervision

Palbir Singh Nijjar, as President and Chief Compliance Officer of SPWM, is responsible for supervision. He/She may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

1. Palbir Singh Nijjar has NOT been involved in any of the events listed below.
 - a. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - i. An investment or an investment-related business or activity;
 - ii. Fraud, false statements, or omissions;
 - iii. Theft, embezzlement, or other wrongful taking of property;
 - iv. Bribery, forgery, counterfeiting, or extortion; or

- v. Dishonest, unfair, or unethical practices.
 - b. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - i. An investment or an investment-related business or activity;
 - ii. Fraud, false statements, or omissions;
 - iii. Theft, embezzlement, or other wrongful taking of property;
 - iv. Bribery, forgery, counterfeiting, or extortion; or
 - v. Dishonest, unfair, or unethical practices.
2. Palbir Singh Nijjar has NOT been the subject of a bankruptcy petition at any time.