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WLFB Inc.

Form ADV Part 2A Brochure

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This Form ADV Part 2A brochure provides information about the qualifications and general business practices of WLFB Inc. Questions about this brochure and its contents can be directed to Mark A. Bergeron at 509-954-7817 mark@wlfbinc.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Our CRD # is 172296 and additional information can be obtained on the SEC's website at www.adviserinfo.sec.gov. Being registered as an investment advisor does not imply any certain level of skill or training.

Material Changes (Item 2)

There have been no material changes to this document since it's last update dated January 14, 2025.

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Item 4: Advisory Business

Mark A. Bergeron created WLFB Inc. in 2014; he is the firm's owner, President, and compliance officer. His wife Jonnie performs accounting and bookkeeping services for the firm. Mr. Bergeron's son, Nicholas, also works in an administrative capacity. The brochure refers to WLFB, Inc. as "us", "we", or "our." Clients will be referred to as "you," "client" or "your." It refers to clients also as "you," "client" or "your." At times, in order to provide you with services, we work with one or more co-solicitors, which are also Washington state registered investment advisers. The current list of potential co-solicitors includes:

- Anchor Capital Management LLC (CRD# 305975)

Please refer to item 5 for further details regarding this relationship.

Types of Advisory Services:

WLFB functions as a Registered Investment Advisor that delegates investment management services to third party investment advisers. WLFB and its Investment Advisor Representatives are the initial contact with the client assessing the individual needs of the client and recommending third party investment managers that complement those needs. WLFB will build out the manager allocation plan for client assets hiring from two to four managers. Managers' fees are based solely on financial assets only – not total holdings.

We perform our services on a non-discretionary basis. A client authorizes us to delegate management to a third party only. Once delegated, as a supplement to the executed advisory agreement with WLFB, the client executes a separate advisory agreement with the third party investment advisor.

Financial Planning –

WLFB provides financial planning only as a "value added service" - not as a stand-alone fee for service. Our financial planning will build out our Financial/Retirement Planning Studies for those clients that have hired us and third party investment advisers at no additional fee for this service.

Financial/Retirement Planning Study – Highlights of Activities

The initial phase involves accumulating and organizing facts about your current and desired financial status and identifying your specific goals and objectives. This will be accomplished through a series of interviews and the data-gathering questionnaire.

The next step involves analysis of the data accumulated and after a review of the results of the preliminary analysis and cash flows with you; we will begin performing detailed analysis of your specific financial circumstances.

Following the analysis and discussion with you, we will meet to review our preliminary recommendations. As a result of these meetings, we will prepare a written draft of your plan. We then will be able to finalize your plan and to set time goals and establish responsibilities for the implementation. We will prepare, in writing specific recommendations that will seek to address your financial goals. Where appropriate, we will include financial illustrations and projections for

greater understanding of potential outcomes of financial alternatives. WLFB feels that the areas with bullet points below are vital to the study.

- **Cash Flow Management**

Here the objective will be to assess how the family unit is managing its net after tax income. We analyze budgeting and savings methodology and then give advice regarding the use of recommended credit and proper debt loads. We examine marginal and effective tax brackets as well as tax reduction strategies that may be of benefit.

- **Estate Planning**

WLFB is not a law firm, and therefore is not allowed to give legal advice. We are, however, highly skilled in detecting problems in legal plans and in current estate planning strategies. We can give the client a list of referrals to "tax and estate planning" specialists within the community. A WLFB Financial Consultant will be available to accompany the client to the meeting to assist in laying out our concerns regarding the current estate plan. Our discussions will center on tax sensitive wills, powers of attorney, trusts and entity planning.

- **Risk Management**

Our objective will be to quantify, as best as possible, the proper amount and type of life and disability and long-term-care insurance the client should have. We will analyze and make recommendations regarding your current insurance policies. We will make comments regarding property and casualty insurance as well. In addition to being an Investment Advisor Representatives of WLFB Mark Bergeron is also a licensed insurance producer. If you choose to implement his advice to purchase an insurance product through him as your insurance broker, WLFB Inc. will receive compensation in the form of a sales commission from the insurance company. This insurance commission is separate from any fee you might pay to WLFB Inc. The prospective receipt of an insurance commission creates a financial incentive for the insurance producers to recommend you purchase an insurance product. This financial incentive creates a potential conflict of interest between you and the insurance producer where your interests might not be aligned with theirs.

- **Asset Allocation**

Our referral services do not directly include advice about specific investment securities. We can introduce clients who desire such advice to a pre-screened investment advisor with discretionary authority to manage a client's portfolio. If you desire these services, you will enter into another written agreement regarding the ongoing management of your securities investments by that advisor for a fee that usually is a percent of assets under management.

- **Retirement Planning**

WLFB has the ability to construct models that are designed to predict the probability of the client being able to be financially independent at a certain point in time. WLFB and the client will agree upon budget expenses, estimated rates of return and inflation rates before the study is performed. WLFB will also comment on proper beneficiary designations for all retirement assets.

Regardless of the type of service provided, please note the following as it pertains to rollover recommendations:

Retirement Plan Rollover Recommendations

When one of our third party investment advisers provide investment advice about your retirement plan account or individual retirement account ("IRA") including whether to maintain investments and/or proceeds in the retirement plan account roll over such investments from the retirement plan account to an IRA or make a distribution from the retirement plan account, they are acting as a "fiduciary" within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code as applicable, and they must acknowledge that fact in writing. Similarly, our recommendation to utilize a specific third party investment adviser is made in our role as a fiduciary. The way we make money creates conflicts with your interests so the firm operates under a special rule that requires that firm to act in your best interest and not put our interests ahead of yours.

Under this special rule's provisions, the firm must act as a fiduciary to a retirement plan account or IRA under ERISA/the Internal Revenue Code by:

- Meeting a professional standard of care when making investment recommendations (i.e., give prudent advice);
- Never putting the interests of the firm ahead of you when making recommendations (i.e., give loyal advice);
- Avoiding misleading statements about conflicts of interest, fees, and investments;
- Following policies and procedures designed to ensure that the firm gives advice that is in your best interest;
- Charging no more than is reasonable for the services of the firm; and
- Giving you basic information about any conflicts of interest. Our conflicts are disclosed in this Form ADV, as well as in our advisory contract.

To the extent that we recommend that you roll over your account to an account managed by one of our third party investment advisers, please know that the firm and its investment advisor representatives have an inherent conflict of interest. Increased investment advisory fees will be earned by recommending that you roll over your account to an account managed by one of our third party investment advisers. We will earn fewer investment advisory fees if you do not roll over the funds to an account managed by the third party investment adviser. Thus, our investment advisor representatives have an economic incentive to recommend a rollover of funds to an account managed by the third party investment adviser, which is a conflict of interest because our recommendation that you open the account to be managed by the firm or one of our third party investment advisers can be based on our economic incentive and not based exclusively on whether or not moving the funds is in your overall best interest.

We have taken steps to manage this conflict of interest. We have adopted an impartial conduct standard whereby our investment adviser representatives will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described above, (ii) not recommend investments which result in the

firm receiving unreasonable compensation related to the rollover of funds, and (iii) fully disclose compensation received by the firm and our supervised persons and any material conflicts of interest related to recommending the rollover of funds and refrain from making any materially misleading statements regarding such rollover.

When providing advice to your regarding a rollover, our investment adviser representatives will act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of the firm or our affiliated personnel.

In addition to these commissions/fees, opening an investment account carries with it costs beyond the advisory fee(s) the firm charges. When placing a transaction order to buy or sell securities, advisory clients may have to pay any or all of the following charges in addition to the advisory fees charged by this firm:

- Brokerage commissions
- Custodian fees
- Postage charges
- Processing charges
- Ticket charges
- Early surrender fees
- Transfer fees
- Administrative fees for investments in mutual funds;
- Account maintenance fees charged by a broker dealer for an account, especially if inactive;
- Third party administrator ("TPA") and record keeping fees

Terms and Objectives

The primary objective of our engagement is to prepare a review of your personal financial situation. This review will emphasize your personal financial goals and objectives and will include strategies to attain them if possible. We will be relying upon your representations. The projections will be prepared from information you provide. They will not express any form of assurance on the achievability of the projections or reasonableness of the underlying assumptions. You are responsible for providing the prospective financial information to us and for communicating to us any significant information that might affect the ultimate realization of the projected results.

The suggestions and recommendations included in your financial plan will be advisory in nature, and we cannot guarantee the performance of any investment or insurance products which may be purchased to implement recommendations in your plan. A plan often also includes financial projections based on assumptions about future events. We cannot vouch for the achievability of such projections as the assumptions about future events may not be accurate.

Insurance recommendations developed as part of your financial plan or to implement the financial plan should be made by licensed insurance professionals you choose to engage. WLFB is not

responsible for the success or failure of any specific policy or insurance strategy recommended by other advisors.

Investment recommendations developed as part of your financial plan or to implement the financial plan should be made by registered investment advisers or other licensed investment advisers you choose to engage. WLFB is not responsible for the success or failure of any specific investment recommended by other advisers.

We cannot be responsible for the independent acts, omissions, or solvency of any broker, agent, or independent contractor or other advisor selected consistent with Advisor's fiduciary duty to take any action to negotiate or consummate a transaction for your account. Our services are not designed and should not be relied upon as a substitute for your own business judgment, nor are they meant to mitigate the necessity of your personal review and analysis of a particular investment. We design our services to supplement your own planning analysis and aid you in fulfilling your financial objectives. In addition, these services cannot discover fraud, irregularities or misrepresentations made in materials provided to us concerning your potential investments or insurance coverages. Nothing in the advisory agreement waives any right the Client has under federal or state securities laws. Our advisory agreement is governed by the laws of the State of Washington.

Third party investment advisors (the "manager") – WLFB enters into agreements with third party investment advisors who provide investment advice regarding the portfolio apportioned to their management style. From a reviewed universe of third party investment advisors, we will recommend selections and, if necessary, the replacement of the third party investment advisor.

WLFB, whether or not in conjunction with a co-solicitor, will direct clients to third party money managers. As a supplement to the executed advisory agreement with WLFB, the client will execute a separate advisory agreement with the third party investment advisor. This agreement will govern the services provided by and fees paid to the third party advisor.

All third party investment advisors will meet with clients up to 4 times a year and at a minimum meet at least once annually. WLFB will be present at every meeting with the client and the third party investment advisor. WLFB will monitor to ensure the investment strategy is aligned with clients' best interest.

Types of Investment Used in our practice – our managers choose their particular investment instruments. These include individual stocks, corporate and government bonds, exchange traded funds, no load mutual funds, and one manager that uses a variable insurance trust. Managers can also apportion some assets into so called "Alternative Investments" – real estate investment trusts, commodities, gold, and mutual funds that specialize in private equity.

Assets Under Management – as of this writing WLFB, has no assets under management either discretionary or non-discretionary – it is our objective to have no discretionary assets nor assets under management.

Item 5: Fees and Other Compensation

All clients will pay a fee for asset management; the fee is a percentage of the assets being managed. Your specific fee arrangement will be stated in a written Investment Advisory Agreement you sign with WLFB. We occasionally charge fees on a negotiated basis and all clients do not pay the same fee – you are of course also free to "negotiate".

The third party investment advisor will bill your stated annual fee in quarterly increments, in advance or arrears depending on the manager, and based on the value of the account at the end of the previous quarter. They deduct fees from your account in accordance with the agreement between you and the third party investment advisor.

If the third party investment advisor arranges with a custodian to deduct fees automatically from your investment account (only by your permission to do so), the third party investment advisor/product sponsor will send you an invoice with the calculation of our portion (as outlined further, below) of the fees billed to the account. When the management agreement does not span an entire quarter, the fee is pro-rated, based on the number of days the account is open during the billing period. Our fees are paid directly by the third party investment advisor. Regardless of whether the third party investment advisor charges your fees in advance or in arrears, we receive our fee from the third party advisor in arrears *after* any refunds have been accounted for by the third party advisor. As such, our fees are non-refundable once paid, since there will never be any cause for refund.

All account custodians will send client statements at least quarterly; these will show disbursements from the account including advisory fees if deducted from the account – we must jointly review the statement to make sure the fee deducted is correct. You are able to terminate the Investment Advisory Agreement within 5 business days from execution without any fees being charged and without penalty. After this time period, you will be due a pro-rata fee refund of unearned fees billed in advance and either party can terminate the agreement at any time for any reason.

In all instances, the third party investment advisor will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. Also, the third party investment advisor will include the name of the custodian(s) on your fee invoice. The third party investment advisor will send these to the client concurrent with the request for payment or payment of the third party investment advisor's advisory fees. We urge the client to compare this information with the fees listed in the account statement. To the extent that any of the above information is missing from the third party investment advisor's written invoice, WLFB will provide this information separately to the client.

In addition to the third party investment advisor's written invoice, WLFB receives and reviews a keep a copy of the memo bill provided to us by the third party investment advisor. All such memo bills pertaining to the client's account are available upon client request.

WLFB receives compensation via agreements we have with independent third party investment advisors for providing services as regards the management of your assets. The agreement you sign

with the third party investment advisor will disclose the percentage of the fee being re-allowed to WLFB and is typically 50% of the fee charged. WLFB has no authority to deduct any fees from your account with the third party investment advisor. You will authorize the manager to bill the account at the agreed upon fee. WLFB is paid 50% of the fee charged by the third party investment advisor. Two of our managers bill fees quarterly in advance. The fees shared will not exceed any limit imposed by any regulatory agency and will not increase the amount paid by the client. One manager, Smart Portfolios, bills in advance, and one manager, WealthMark LLC, does so in arrears based upon average daily balance, as outlined further below. Fees are listed in the advisor's ADV Part 2A (Brochure) which you should review. We receive payment as long as you have a client relationship with the third party investment advisor.

1. The fees below are fee levels specifically negotiated based upon our solicitation relationships, and they vary from the fees typically charged by, and disclosed in the respective ADV of, the independent third party advisors.
2. The client has the right to work directly with the independent third party advisor(s) to receive advisory services.
3. In the event the third party advisor bills your fees in advance, WLFB's fees are still paid directly by the independent third party advisor(s) in arrears. As such, there will be no refund of WLFB's fees. However, in instances where the third party advisor charges their fees in advance, any refund is governed by the ADV and Advisory Agreement between the client and the third party advisor. Such a refund would result in WLFB being paid advisory fees only on the prorated amount of the fees paid to the third party advisor.

We currently work with the following managers/products and will recommend placement of these managers/products based on goals, risk tolerance and diversification.

Smart Portfolios (CRD# 131342) – The maximum fee is 1.5% and the minimum is .60%. These fees are charged quarterly in advance by the independent third party advisor, and they are based on the value of the assets under management on the last day of the preceding quarter. In the event of termination of the advisory relationship, the independent third party advisor will refund a pro-rated portion of the advisory fee based upon the number of days remaining in the quarter. Smart Portfolios recently acquired PLM Investment Advisors ("PLM"), a former referral partner of WLFB, Inc. Phil Murphy, the former president of PLM, continues to provide advisory services through Smart Portfolios using the same management style and investment strategies he provided through PLM.

WealthMark LLC (CRD# 144948) – We have negotiated a maximum and minimum fee of 1%. These fees are charged quarterly in arrears by the independent third party advisor, and they are based on average daily balance over the previous quarter. As fees are charged in arrears, in the event of termination of the advisory relationship, the independent third party advisor will bill the client for a pro-rated advisory fee based on the number of days in the quarter in which advisory services were provided.

Fees are negotiable at the manager's discretion.

Fixed Fees – We do not do fixed fee asset management nor financial planning.

When we refer a client to a third party money manager in conjunction with a co-solicitor, each client will sign a contract with WLFB, a contract with the co-solicitor, and a contract with one of the third party money managers. We disclose this relationship in each contract and the fee schedule is as follows:

AUM	Firm's Fee	Co-Solicitor's Fee	Third Party's Fee	Total Fee
All Assets Under Management	0.30%	0.30%	0.40%	1.00%

These fees are negotiable depending upon the needs of the client and complexity of the situation. Clients are able to terminate the contract without penalty and for full refund, within five business days of signing the contract. Thereafter, clients are able to terminate the contract with thirty days' written notice.

Other types of Fees and Expenses

Account custodians charge commissions to execute securities transactions – this is how they are paid – the manager will disclose trading costs for equity and debt securities. You will also be responsible for any electronic fund and wire transfer fees, account transfer fees, certificate delivery fees, transfer agent fees, returned check fees and overnight delivery fees.

Registered Investment Company Fees – are internal to mutual funds. Should the third party investment manager choose to use these vehicles to construct their portfolios, you will be subject to these charges. These fees will affect the net asset value of the fund and are indirectly borne by you as a fund shareholder. The funds selected do not charge "12b-1" administration fees; they are all no-load mutual funds. Other internal fund fees can include distribution and possible redemption fees. The fund Prospectus and Statement of Additional information for each fund company MUST disclose all fees. You can get a prospectus through the investment company website or by telephone.

Commission Based Compensation - WLFB does not receive commission based compensation.

Additional Compensation – Mark Bergeron is a licensed insurance producer in the State of Washington. He may recommend that you purchase a life, disability or long term care policy and would receive a commission for the sale of the product. You should know that this can be a potential conflict of interest that needs be disclosed to you prior to the application for insurance.

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

One of Third Party Managers – WealthMark LLC offers and certain clients (Qualified Investors) occasionally invests in performance-based fee management style titled "The Crucible Multi-Strategy Portfolio". A Qualified Investor is one that has a net worth (exclusive of primary residence) in excess of $2 million dollars, or has $1 million dollars already invested with this manager.

The Crucible Multi-Strategy Portfolio (herein referred to as "the Strategy") utilizes seven different strategic approaches; at any given moment the strategy uses one or all of the approaches simultaneously. The Strategy seeks to deploy the most applicable combination(s) of the seven sub-strategies by pairing with applicable market conditions within the credit, market and economic cycles since in various market conditions some strategies have historically performed better than others. Due to the dynamic nature of the Strategy, the Strategy differs greatly from traditional alternative investments such as hedge funds because it is not easily categorized. While the Strategy cannot be defined solely as value investing, global macro, short term trading, or arbitrage it has elements of all of these. Clients and WLFB sign a non-disclosure agreement prior to being allowed to participate in the Strategy.

In employing the Strategy, WealthMark LLC designs a model portfolio. Qualified Investor clients' assets are invested proportionally in line with that model portfolio.

Qualified Investors will pay a 15% performance fee based on capital appreciation, net of custodial fees. They will not pay an annual fee on assets under management. If the client's portfolio rises in value, the client will pay 15% of that increase in value, but if the clients portfolio drops in value, the client will not incur a new performance fee until the portfolio reaches the last highest value, adjusted for withdrawals and deposits, which is generally known as a "high water mark."

WLFB manages accounts that are billed on performance-based fees (a share of capital gains on or capital appreciation of the assets of a client) as well as accounts that are NOT billed on performance-based fees. Managing both kinds of accounts at the same time presents a conflict of interest because WLFB or its supervised persons have an incentive to favor accounts for which WLFB and its supervised persons receive a performance-based fee. WLFB addresses the conflicts by ensuring that clients are not systematically advantaged or disadvantaged due to the presence or absence of performance based fees. WLFB seeks best execution and upholds its fiduciary duty for all clients.

Clients that are paying a performance-based fee should be aware that investment advisers have an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes.

Item 7: Types of Clients

We provide advice to individuals, trusts, closely held businesses and pension plans. We have no minimum account size.

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

This section details how WLFB will build out client portfolios and supervise the third party investment advisors.

Portfolios are designed to meet client objectives – income, growth and diversification are key components. We hire a single manager or multiple managers for the client dictated by manager account minimums.

You must of course form your own opinion and decide whether or not to hire the manager or managers recommended. WLFB has personally known our managers from 1.5 to 10 years. We have reviewed all ADV Forms 1 and 2 checking for violations and disciplinary information.

Managers Strategies: Some of our managers offer more than one investment strategy – e.g. equity – balanced – growth or value tilt. Please refer to each manager's Brochure for a discussion of the methods of investment analysis and description of strategies.

What are the Risks? – Your main risk is the loss of your invested capital. You the client must be prepared to bear that risk. The objective is to mitigate risk as best we can by diversification of management styles. We strive to use managers whose styles will not be highly "correlated".

Item 9: Disciplinary Information

Neither WLFB nor its owner Mark Bergeron has been involved in any civil or criminal investment-related events. There have also been no administrative proceedings before the SEC, any federal regulatory agency, or any foreign financial regulatory body.

Item 10: Other Financial Industry Activities and Affiliations –

as disclosed in (Item 5) Mark Bergeron is a licensed insurance producer in the States of Washington and California for life, health and long term care insurance and is thereby able to vend these products and is paid a commission by the insuring company. This ability creates an inherent conflict of interest that needs be disclosed to any advisory client wishing Mr. Bergeron to "sell and be paid for these products" Full and fair disclosure is always made in writing as regards this conflict. You are welcome to elect "not" to use Mr. Bergeron as an insurance producer per the written disclosures.

WLFB, either independently or in conjunction with one or more of the co-solicitors identified in Item 4 of this document, directs clients to third party investment advisers. WLFB will be compensated via a fee share from the advisors to which it directs those clients. This relationship will be disclosed in each contract between WLFB and each third party investment advisor. The fees shared will not exceed any limit imposed by any regulatory agency. This creates a conflict of interest in that WLFB has an incentive to direct clients to the third party investment advisers that provide WLFB with a larger fee split. WLFB will always act in the best interests of the client, including when determining which third party investment advisor to recommend to clients. WLFB will ensure that all recommended advisors or managers are licensed or notice filed in the states in which WLFB is recommending them to clients.

Item 11: Code of Ethics

Participation or Interest in Client Transactions and Personal Trading

We have adopted a code of ethics designed to prevent and detect violations of securities rules by our employees and any affiliated persons. Our controls in this area focus upon securities transactions make by our employees that have access to third party investment advisor research. We will provide a copy of the code of ethics to clients or prospective clients upon request.

Item 12: Brokerage Practices

WLFB does not recommend or suggest any particular broker-dealers for client transactions nor do we receive any research or soft dollar benefits from any broker dealer.

Item 13: Review of Client Accounts

Mark Bergeron, CFP, the firm's President, reviews all account reports and performances at least each quarter for consistency of investment strategy.

Item 14: Client Referrals and Other Compensation

The WLFB business model is to hire third party investment advisers for client accounts. We will provide selection and if necessary replacement services as regards to the managers. Managers selected re-allow 50% of their management fee to WLFB for its client relationship services. In the event that we conduct this activity with a co-solicitor, the third party investment advisor retains 40% of the fee, while WLFB and the co-solicitor each receive 30% of the fee. The third party investment advisers/product sponsor will disclose to you the amount of the fee to be charged. Fees are different, some being higher. This presents an inherent conflict of interest; is WLFB could have incentive to recommend a manger who charges a higher fee, hence increasing the compensation of WLFB. We do not directly or indirectly compensate any person who is not a supervised person for client referrals. Mark Bergeron has had a relationship with Smart Portfolios since 2006 and WealthMark LLC since 2013.

Wrap fee arrangements. The agreements with the managers are not considered wrap fee arrangements

WLFB does not compensate solicitors for referring investment advisory clients to the firm.

Item 15: Custody

WLFB does not take custody of client accounts, nor do we have access to your accounts to withdraw funds directly. Advisor's fees are paid directly by the third party investment advisor responsible for management of your assets.

Item 16: Investment Discretion

WLFB does not have investment discretion over client accounts. Our clients execute separate advisory agreements with the referred third party investment advisor investment advisers. As part of that agreement, the third party investment advisor is granted discretion by the client.

Item 17: Voting Client Securities
WLFB will not vote proxies nor does it have any authority granted to do so.

Item 18: Financial Information
WLFB does not require the payment of investment advisory fees of greater than $500 six months or more in advance. There are no circumstances wherein we would be impaired from meeting our contractual commitments.

Item 19: Requirements for State-Registered Advisors
Mark A. Bergeron, CRD# 839130, is our firm's sole owner.
Clients may contact him at mark@wlfbinc.com.

Educational Background
Mark was born in 1949 and graduated with a Bachelors and Master's degree from Washington State University. He obtained the Certified Financial Planner designation in 1982 (CFP)

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

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

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

- 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:

i. 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

ii. 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.

Business Experience

Smart Portfolios LLC – 2019 to Present – Investment Advisor Representative
WLFB Inc. –2015 to Present – Investment Advisor Representative
The Advisor Source –2006 until 12/05/2014 – Investment Advisor Representative
Pacific West Securities – 2006 – 2008 – Registered Rep
Crown Capital Securities 2004 – 2006 – Registered Rep
WLFB Inc. – Insurance Brokers – 1997 – present – President and sole shareholder
Northwest Cash Flow Solutions 2003 – 2006 –
ICM Asset Management – 1999 to 2003
US Bancorp 1998-1999 – Financial Consultant
Locust Street Securities – 1997 – 1998 – Financial Advisor and Registered Rep Bergeron and Wilson Securities Inc. 1993 – 1997 Financial Advisor and Registered Rep Laney and Company – 1992 – 1993 – Registered Rep.

Disciplinary Information

Mr. Bergeron has no legal or disciplinary events related to the financial services industry or has been the subject of a bankruptcy petition.

Other Business Activities

Mr. Bergeron does provide advice about matters other than securities. He is a licensed insurance producer in the State of Washington and does make recommendations to purchase life, disability and long term care insurance. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment advisor. WLFB, Inc. always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of WLFB, Inc. in such individual's outside capacities.

Mark Bergeron is an Investment Adviser Representative with Smart Portfolios, LLC, whereby he provides financial planning services to some of their advisory clients for compensation in the form of a flat fee or portion of the management fee associated with the assets for which he provides planning services. As such, there exists a conflict of interest wherein, as a result of his relationship with Smart Portfolios, Mr. Bergeron is incentivized to refer clients to them rather than other third-party investment advisers with which WLFB has a referral relationship. We address this conflict through disclosure, as well as review of all referral recommendations to ensure that they are in the best interest of clients. We prohibit any recommendation that is not in the client's best interest. Fees for financial planning services provided by Mr. Bergeron are not charged to those customers whom he has referred to Smart Portfolios.

Additional Compensation

Mr. Bergeron's primary compensation comes in the form of salary from WLFB based upon the company's share of the third-party money manager fees collected each quarter. He is also entitled to annual and other discretionary bonuses.

As a licensed insurance producer, WLFB will also generate insurance commissions which add to Mr. Bergeron's compensation from the company. Insurance commissions vary based upon the product. Mark does have an incentive to recommend that you the client purchase insurance products from him through WLFB Inc. This financial incentive creates a potential conflict of interest between you, Mark and WLFB. Mark spends approximately 20% of his time providing insurance services.

Supervision

WLFB is a small investment advisor. Our size limits traditional internal controls. We maintain records that are intended to demonstrate our compliance with securities laws, rules and our policies. Ms. Kelsey Gray reviews all of Mr. Bergeron's trading activities for his proprietary accounts.

The CFP designation is becoming a recognized standard credential as regards the Financial Planning Industry. The College for Financial Planning was established in the late 1970s to better cross train those of different financial disciplines (stock broker, insurance brokers, pension consultants and realtors). The marks "CFP" are registered Trade Marks of the Board of Standards Inc. headquartered in Washington DC. Those awarded the designation by the College for Financial Planning have satisfied all ethical and continuing education requirements agreeing to abide by the CFP Board' of Standards of Professional Conduct and license renewal requirements.