Firm Brochure
Part 2A of Form ADV

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This brochure provides information about our qualifications and business practices.

If you have any questions about the contents of this brochure, please contact us by telephone or by email. 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. Registration does not imply a certain level of skill or training.

Additional information is also available on the Internet at www.adviserinfo.sec.gov

Our searchable IARD/CRD number is 133908.

DATE
March 1, 2024

Item 2: Material Changes

There have been no material changes since the previous release of the Firm Brochure on April 28, 2023.

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure and whenever there is a material change.

Full Brochure Available

Within 120 days of our fiscal year end we will deliver our annual Summary of Material Changes if there have been material changes since the last annual updating amendment. With this Summary, we also hereby offer to deliver an updated Investment Advisor Brochure upon your request at any time during the year.

Item 3: Table of Contents

Item 4: Advisory Business

Firm Description

Parkworth Wealth Management, Inc. offers personal financial planning, investment management, tax planning, equity compensation planning, and other wealth management services on a fee-only basis to families and individuals throughout the San Francisco Bay Area and beyond. We work with families and individuals whose financial position and situation requires a unique level of attention and who can benefit from our comprehensive, multidisciplinary approach to managing their personal finances.

Our wealth management services comprise financial planning and investment management, including needs analysis, financial goals definition and assessment, cash flow analysis, financial statement preparation, tax planning, investment management (asset allocation, investment selection, rebalancing, performance reporting), equity compensation planning, retirement planning, estate planning, charitable planning, education planning, risk management and others. Our services are holistic, covering substantially all aspects of your personal financial situation and, importantly, take into consideration the complex interactions of the many areas involved. A thorough understanding of your total assets and obligations and income and expenses is integral to the advice and services we provide.

Because we hold a special position of trust and confidence in working with clients, we hold ourselves to a fiduciary standard. As fiduciaries, we put clients' interests above all other considerations and act with undivided loyalty to our clients. This includes disclosure of how we are compensated and any conflicts of interest.

We are a strictly fee-only firm. We are not affiliated with any investment product firm or insurance company. We do not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products, nor do we receive commissions on product sales. No commissions or finder's fees in any form are accepted. Our only compensation is fees paid by clients for the service and advice we provide. This removes conflicts of interest and helps to ensure you receive impartial advice.

We do not act as a custodian of your assets. You always maintain control of your investment assets. We place trades for you under a limited power of attorney.

Other professionals such as attorneys, accountants and insurance brokers are engaged directly by you on an as-needed basis. We will disclose conflicts of interest to you in the unlikely event they should occur.

Your initial meeting, which may be by telephone or video call, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management services may be beneficial to you.

Assets under Management

As of December 31, 2023, Parkworth Wealth Management, Inc. had regulatory assets under management of $151,779,661.

Principal Owner

Bruce R. Barton, CFP® CFA is the principal owner of Parkworth Wealth Management.

Types of Advisory Services

Comprising financial planning and investment management, our holistic approach to wealth management helps to ensure that investment strategy, tax planning, cash flow and estate planning are all well integrated. Investment decisions are not made in isolation, but instead are made in the context of your overall financial plan.

Investment Management

We provide you with investment management services to meet your individual needs. We evaluate your investment return requirements and your capacity and tolerance for taking investment risk based on your goals, stage in life, financial resources, and tax situation. We use this information to construct and manage your investment portfolio based on your specific needs.

Portfolio construction is based first on asset allocation, and second on selection of investment vehicles to fulfill the asset allocation. Investment selections typically include exchange-traded index funds (ETFs) and no-load index mutual funds, including enhanced index mutual funds.

Other investments used in portfolio construction may include equities (stocks), options contracts, listed options, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal debt securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U.S. government securities, futures contracts, and the use of separate account managers, although our investment management practice is centered on exchange-traded index funds and enhanced index mutual funds.

Exchange-traded fund and mutual fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Custodians may charge a transaction fee for the purchase of some mutual funds. Custodians also may charge a transaction fee for stock, bond, and other securities trades. We do not receive any direct compensation from fund companies or custodians.

We provide advice on, and may help clients invest in, and supervise their investments in, alternative investments such as real estate, private equity, venture capital, managed futures, hedge funds and trust deeds. We may also advise clients on employer sponsored retirement plan investments including in 401(k) plans and deferred compensation plans (DCP).

We provide advice on and help clients manage stock awards from, and investment in, their employer equity compensation plans, including incentive stock options (ISO), non-qualified stock options (NSO), restricted stock units (RSUs), restricted stock awards (RSA), and employee stock purchase plans (ESPP). We also provide advice on diversification and hedging strategies for concentrated stock positions.

We provide advice on tax efficient investing, estate planning and charitable planning, which requires knowledge of federal and state income and estate tax law.

We will allow you to impose restrictions on investing in certain securities.

We do not invest in wrap fee programs or manage assets for any wrap fee accounts.

We do not invest in initial public offerings (IPOs).

We generally recommend that Fidelity Institutional Wealth Services serves as the custodian for your investment management assets.

On more than an occasional basis, we furnish advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

Financial Planning

Generally, we prepare and implement a financial plan for each client, and monitor the financial plan on an ongoing basis. Your financial plan will assess the likelihood of you achieving your goals and objectives dependent on various personal and financial assumptions, including portfolio design, lifestyle, work and retirement plans, pursuit of charitable and family goals, and normal savings and consumption behavior. Depending on your needs, your financial plan may also address elements of tax and estate planning and insurance, including life, disability, health and long-term care insurance.

Depending on the complexity and depth of interest or need, we may suggest you also consult with other professionals unrelated to us, including estate planning attorneys, tax accountants and insurance agents. We receive no compensation from any such referrals.

We offer financial planning advice on an ongoing basis. This advice may be triggered based on discussions initiated by you or by needs that have come to our attention as a result of changes in your situation or external factors. Examples include advice about mortgage refinancing, college savings plans, retirement plans, tax planning, and estate planning issues.

Planning Limitations

We believe that it is important for the client to address financial planning issues on an ongoing basis. Our advisory fee, as set forth at Item 5 below, will remain the same regardless of whether the client determines to address financial planning issues with us. It remains each client's responsibility to promptly notify us if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, and revising our previous recommendations and/or services.

Tailored Relationships

The goals and objectives for each client are documented in our client relationship management system, financial planning software, clients' files and folders, and other formats.

Clients may impose restrictions on investing in certain securities or types of securities.

Type of Agreements

The following agreements define the typical client relationships.

Retainer Agreement

We provide the majority of our services on an annual retainer fee basis. The annual retainer fee encompasses annual financial plan review and update; investment management services including asset allocation, investment selection and implementation, investment portfolio monitoring and rebalancing, performance reporting, and investment policy statement review; tax planning; annual net worth statement preparation; review of estate and charitable instruments; and other services.

Project-based Planning Engagements

Occasionally we develop stand-alone financial plans on a project basis to address unique client circumstances. For example, a client might require planning in advance of an expected liquidity event, after which time the client anticipates transitioning to our retainer services. We will not provide discretionary investment management services as part of a stand-alone financial planning project.

Hourly Planning Engagements

Occasionally we provide selected financial planning and advisory services on an hourly basis for clients who need advice on a limited scope of work. Hourly services may include preparation of portions of a financial plan, tax planning, researching particular client issues and offering general financial advice and guidance, which may include investment advice. We will not provide discretionary investment management services on an hourly basis.

Termination of Agreement

Retainer agreements and projects to prepare financial plans are cancelable with 30 days written notice by the client or us, at the sole discretion of either party. Upon cancellation of the retainer agreement or

financial planning project by the client, prepaid fees will be prorated for services rendered as of the cancellation date and any unused portion of the prepaid fee will be returned to client.

Important Disclosures

Limitations on Consulting Services

We may provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. You should note that we do not serve as an attorney, accountant, or insurance agency, and no portion of our services should be construed as legal, accounting, or insurance brokerage services.

Accordingly, we do not prepare estate planning documents or sell insurance products. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purpose. However, clients are reminded that they are under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any of our recommendations.

Retirement Rollovers

A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If we recommend that a client roll over their retirement plan assets into an account to be managed by us, such a recommendation creates a conflict of interest if we will earn new (or increase our current) compensation as a result of the rollover. If we provide a recommendation as to whether a client should engage in a rollover or not (whether it is from an employer's plan or an existing IRA), we are acting as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. No client is under any obligation to roll over retirement plan assets to an account managed by our firm, whether it is from an employer's plan or an existing IRA.

Mutual Funds and Exchange Traded Funds

We may allocate investment assets to mutual funds that are not available directly to the public. We may also allocate investment assets to publicly available ETFs and mutual funds that the client could purchase without engaging us as their investment adviser. However, if a client or prospective client determines to purchase publicly available ETFs or mutual funds without engaging us as an investment adviser, the client or prospective client would not receive the benefit of our initial and ongoing investment advisory services with respect to management of the asset.

Other mutual funds, such as those issued by Dimensional Fund Advisors ("DFA"), are generally only available through selected registered investment advisers. We may allocate client investment assets to DFA mutual funds. Therefore, upon the termination of our services to a client, restrictions regarding transferability and/or additional purchases of, or reallocation among DFA mutual funds generally apply.

Use of DFA Mutual Funds

We utilize the mutual funds issued by Dimensional Fund Advisors ("DFA"). DFA funds are generally only available through registered investment advisers approved by DFA. Therefore, if the client was to terminate our services, and transition to another adviser who has not been approved by DFA to utilize

DFA funds, restrictions regarding additional purchases of, or reallocation among other DFA funds, will generally apply.

Cash Positions

We continue to treat cash as an asset class. As such, unless otherwise agreed, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating our advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions or events, we may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, our advisory fee could exceed the interest paid by the client's money market fund.

Cash Sweep Accounts

Certain account custodians can require that cash proceeds from account transactions or new deposits, be swept to and/or initially maintained in a specific custodian designated sweep account. The yield on the sweep account will generally be lower than those available for other money market accounts. When this occurs, to help mitigate the corresponding yield dispersion we will (usually within 30 days thereafter) generally (with exceptions) purchase a higher yielding money market fund (or other type security) available on the custodian's platform, unless we reasonably anticipate that we will utilize the cash proceeds during the subsequent 30-day period to purchase additional investments for the client's account. Exceptions and/or modifications can and will occur with respect to all or a portion of the cash balances for various reasons, including, but not limited to the amount of dispersion between the sweep account and a money market fund, the size of the cash balance, an indication from the client of an imminent need for such cash, or the client has a demonstrated history of writing checks from the account.

The above does not apply to the cash component maintained within an actively managed investment strategy (the cash balances for which shall generally remain in the custodian designated cash sweep account), an indication from the client of a need for access to such cash, assets allocated to an unaffiliated investment manager and cash balances maintained for fee billing purposes.

The client shall remain exclusively responsible for yield dispersion/cash balance decisions and corresponding transactions for cash balances maintained in accounts we don't manage.

Other Assets

To the extent that we provide advisory monitoring or review services for client investment assets for which we do not maintain custodian access or trading authority (including initial and ongoing consideration of such assets as part of the client's asset allocation), we may determine to include such assets in our advisory fee calculation per Item 5 below.

Socially Responsible Investing Limitations

Socially Responsible Investing involves the incorporation of Environmental, Social and Governance ("ESG") considerations into the investment due diligence process. ESG investing incorporates a set of criteria/factors used in evaluating potential investments: Environmental (i.e., considers how a company safeguards the environment); Social (i.e., the manner in which a company manages relationships with its employees, customers, and the communities in which it operates); and Governance (i.e., company management considerations). The number of companies that meet an acceptable ESG mandate can be limited when compared to those that do not and could underperform broad market indices. Investors must accept these limitations, including the potential for underperformance. Correspondingly, the

number of ESG mutual funds and exchange-traded funds are limited when compared to those that do not maintain such a mandate. As with any type of investment (including any investment and/or investment strategies we recommended and/or undertaken), there can be no assurance that investment in ESG securities or funds will be profitable or prove successful. We do not maintain or advocate an ESG investment strategy but will seek to employ ESG if directed by a client to do so. If implemented, we shall rely upon the assessments undertaken by the unaffiliated mutual fund, exchange traded fund or separate account portfolio manager to determine that the fund's or portfolio's underlying company securities meet a socially responsible mandate.

Custodian Charges – Additional Fees

As discussed at Item 12 below, when requested to recommend a broker-dealer/custodian for client accounts, we generally recommend that Fidelity Institutional Wealth Services serves as the broker-dealer/custodian for client investment management assets. Broker-dealers such Fidelity Institutional Wealth Services charge brokerage commissions, transaction, and/or other type fees for effecting certain types of securities transactions (i.e., including transaction fees for certain mutual funds, and mark-ups and mark-downs charged for fixed income transactions, etc.). The types of securities for which transaction fees, commissions, and/or other type fees (as well as the amount of those fees) shall differ depending upon the broker-dealer/custodian. While certain custodians, including Fidelity Institutional Wealth Services, generally (with the potential exception for large orders) do not currently charge fees on individual equity transactions (including ETFs), others do. There can be no assurance that Fidelity Institutional Wealth Services will not change their transaction fee pricing in the future. Fidelity Institutional Wealth Services may also assess fees to clients who elect to receive trade confirmations and account statements by regular mail rather than electronically.

Morningstar ByAllAccounts

In conjunction with the services provided by Morningstar ByAllAccounts, we may also provide periodic comprehensive reporting services which can incorporate all of the client's investment assets, including those investment assets that are not part of the assets we manage (the "Excluded Assets").

Unless otherwise specifically agreed to, in writing, our service relative to the Excluded Assets is limited to reporting only. The sole exception to the above shall be if we are specifically engaged to monitor or allocate the assets within the client's 401(k) account maintained away at the custodian directed by the client's employer. As such, we do not maintain any trading authority for the Excluded Assets. Rather, the client or the client's designated other investment professional(s) maintain supervision, monitoring and trading authority for the Excluded Assets. If we are asked to make a recommendation as to any Excluded Assets, the client is under absolutely no obligation to accept the recommendation, and we shall not be responsible for any implementation error (timing, trading, etc.) relative to the Excluded Assets. In the event the client desires that we provide investment management services for the Excluded Assets, the client may engage us to do so.

Portfolio Activity

We have a fiduciary duty to provide services consistent with the client's best interest. As part of our investment advisory services, we will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when we determine that changes to a client's portfolio are neither necessary nor prudent. Clients nonetheless remain subject to the fees described in below during periods of account inactivity.

Cybersecurity Risk

The information technology systems and networks that we and our third-party service providers use to provide services to our clients employ various controls, which are designed to prevent cybersecurity incidents stemming from intentional or unintentional actions that could cause significant interruptions in our operations and result in the unauthorized acquisition or use of clients' confidential or non-public personal information. We and our clients are nonetheless subject to the risk of cybersecurity incidents that could ultimately cause them to incur losses, including for example: financial losses, cost, and reputational damage to respond to regulatory obligations, other costs associated with corrective measures, and loss from damage or interruption to systems. Although we have established procedures to reduce the risk of cybersecurity incidents, there is no guarantee that these efforts will always be successful, especially considering that we do not directly control the cybersecurity measures and policies employed by third-party service providers. Clients could incur similar adverse consequences resulting from cybersecurity incidents that more directly affect issuers of securities in which those clients invest, broker-dealers, qualified custodians, governmental and other regulatory authorities, exchange and other financial market operators, or other financial institutions.

Client Obligations

In performing our services, we shall not be required to verify any information received from the client or from the client's other professionals and are expressly authorized to rely thereon. Moreover, each client is advised that it remains their responsibility to promptly notify us if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising our previous recommendations or services.

Disclosure Brochure

A copy of our written Brochure and Client Relationship Summary, as set forth on Part 2A of Form ADV and Form CRS respectively, shall be provided to each client prior to, or contemporaneously with, the execution of an advisory agreement.

Item 5: Fees and Compensation

Description

Annual retainer fees are calculated based on a percentage of the market value of the client's investment portfolio. All services described above are included for this amount. Annual retainer fees are calculated annually and billed quarterly in advance in equal installments according to the following schedule:

Market Value of Investments	Annual Fee
Up to $2,000,000	1.00%
$2,000,001 - $3,000,000	0.85%
$3,000,001 - $5,000,000	0.70%
$5,000,001 - $10,000,000	0.55%
Over $10,000,000	0.50%

* Advised assets (e.g., 401(k), 403(b) and 457 accounts) are subject to a fee of 0.50%

Financial Planning

In addition to the annual retainer fee, we charge an initial fee for financial plan preparation which varies based on the complexity of each client's unique situation. Generally, the initial financial planning fee is $5,000.

Fee Billing

Clients are provided a fee quotation in writing. The initial financial plan preparation fee is due upon initiation of work. Also upon initiation of work, clients may be billed for the first quarterly payment of the annual retainer fee, prorated for services to be rendered during the remainder of the quarter. The account set-up fee, if any, is billed upon completion of account set-up tasks.

We perform a variety of administrative tasks at the beginning of each client relationship. If, in the initial evaluation of a client's situation, we determine that the process to consolidate, coordinate and establish the client's investment accounts will require an unusual level of administrative work, we may charge an additional account set-up fee. The account set-up fee will be charged either as a stated amount of money or as an hourly fee, as we and you agree at that the time.

Where we are helping clients invest in alternative investments or assisting with special projects, we may negotiate an additional fixed annual retainer fee with clients for these extra activities or projects.

In limited circumstances, financial plans are available on a project fee basis. Fees for preparation of a financial plan only (i.e., no implementation of recommendations) depend on the complexity of the client's financial situation and typically range from $5,000 to $15,000. Client financial needs and goals, number and value of client assets and obligations, client income and number of income sources, amount and character of client expenses, and estate and tax planning considerations affect the complexity of the financial planning process. Clients are provided with a written quotation for the cost of a financial plan. Clients are required to make a payment equal to 50% of the fee to initiate work on the project. A final payment of 50% is due upon presentation of the completed financial plan.

We will send a statement to you showing the amount of the fee, the value of your assets upon which the fee was based, and the specific manner in which the fee was calculated, (b) disclose to you that it is your responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated, and (c) send a bill to the custodian indicating only the amount of the fee to be paid by the custodian.

Our fees on an hourly basis depend on the hourly billing rate or rates of the staff members performing your work. Our hourly billing rates range from $180 per hour to $360 per hour.

All fees are negotiable, including initial financial plan preparation and account set-up fees, annual retainer fees and project fees. Clients may bear other fees and expenses, including custodian fees and brokerage costs in addition to the fees noted above.

Margin Accounts: Risks/Conflict of Interest

We do not recommend the use of margin for investment purposes. A *margin account* is a brokerage account that allows investors to borrow money to buy securities and/or for other non-investment borrowing purposes. The broker/custodian charges the investor interest for the right to borrow money and uses the securities as collateral. By using borrowed funds, the customer is employing leverage that will magnify both account gains and losses. Should a client determine to use margin, we will include the entire market value of the margined assets when computing its advisory fee. Accordingly, our fee will be based upon a higher margined account value. As a result, we will earn a correspondingly higher advisory fee. The potential for conflict of interest arises since we may have an

economic disincentive to recommend that the client terminate the use of margin. The use of margin can cause significant adverse financial consequences in the event of a market correction.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds, exchange-traded funds and other securities. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Custodian Charges – Additional Fees

As discussed below at Item 12 below, when requested to recommend a broker-dealer/custodian for client accounts, we generally recommend that Fidelity Institutional Wealth Services serves as the broker-dealer/custodian for client investment management assets. Broker-dealers such Fidelity Institutional Wealth Services charge brokerage commissions, transaction, and/or other type fees for effecting certain types of securities transactions (i.e., including transaction fees for certain mutual funds, and mark-ups and mark-downs charged for fixed income transactions, etc.). The types of securities for which transaction fees, commissions, and/or other type fees (as well as the amount of those fees) shall differ depending upon the broker-dealer/custodian. While certain custodians, including Fidelity Institutional Wealth Services, generally (with the potential exception for large orders) do not currently charge fees on individual equity transactions (including ETFs), others do. There can be no assurance that Fidelity Institutional Wealth Services will not change their transaction fee pricing in the future. Fidelity Institutional Wealth Services may also assess fees to clients who elect to receive trade confirmations and account statements by regular mail rather than electronically.

Expense Ratios

Mutual funds and exchange-traded funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.30 means that the mutual fund company charges 0.3% for their services. These fees are in addition to the fees paid by you to us.

Performance figures quoted by fund companies in various publications are after their fees have been deducted.

Item 6: Performance-Based Fees

Sharing of Capital Gains

Our fees are not based on a share of capital gains or capital appreciation of managed securities.

We do not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk than is appropriate for your situation.

Item 7: Types of Clients

Description

Generally, we provide wealth management services to families and individuals. We may also provide advisory services to pension and profit sharing plans, trusts, estates, charitable organizations, corporations or other entities, primarily in connection with our work on behalf of families and individuals.

Client relationships vary in scope and length of service. We value long-term relationships with our clients and believe our accumulated experience with a client's needs, goals and lifestyle increases the value of our advice over time.

Account Minimums

We provide financial planning and investment management services including needs analysis, financial goals definition and assessment, cash flow analysis, financial statement preparation, tax planning, investment management, equity compensation planning, retirement planning, estate planning, charitable planning, education planning, risk management and others. Services are holistic, covering substantially all aspects of a client's personal financial situation. Our minimum fee for the above services includes a minimum initial planning fee of $5,000, which we may adjust depending on your situation.

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

Methods of Analysis

We use a variety of security analysis methods include charting, fundamental analysis, technical analysis, and cyclical analysis.

Our main sources of information include public Internet financial websites (free and subscription), commercial online ETF, mutual fund, and stock information services, financial newspapers and magazines, inspections of corporate activities, research materials prepared by others (e.g., Fidelity research services and research provided by mutual fund and exchange-traded fund companies, and other investment product companies), corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Investment Strategies

The core of our investment approach is known as asset class investing. Asset classes are groups of investments with similar characteristics that behave similarly in the market. Examples of asset classes are small stocks, large stocks, cash, bonds, international stocks, and emerging markets stocks. Asset allocation is the process of combining asset classes in different proportions to create portfolios.

Research examining eighty years of capital market history indicates that the structure of a portfolio is the primary determinant of its performance. In particular, asset allocation decisions between stocks and bonds, small and large stocks, and value and growth stocks to a large extent determine the performance of broadly diversified portfolios. These characteristics have been verified in markets worldwide and continue to the present. Asset allocation and structuring client portfolios based on these findings is central to our investment approach.

In selecting specific asset class investments to build portfolios, we prefer broadly diversified, passively-managed investments such as exchange traded funds and index mutual funds, including enhanced index mutual funds in publicly-traded securities markets.

We work to limit investment expenses and we use investment management techniques that minimize the impact of taxes. Fund expenses and taxes reduce your return; lowering expenses and minimizing taxes effectively increases your investment return. Lowering expenses and minimizing income, capital gains, and estate taxes can lead to increases in net worth when compounded over many years.

For traditional asset classes, we invest in low expense exchange traded funds which are inherently tax efficient, and low expense, no-load, passively-managed index mutual funds, including enhanced index mutual funds. In addition, we have access to institutional mutual funds with low expenses and high tax efficiency.

When possible and cost effective, we may include alternative asset classes such as real estate, commodities, private equity and venture capital in portfolios to increase return and further diversify. Alternative asset classes have investment characteristics different from traditional asset classes, which gives them their potential for higher return and their diversifying benefits. Because alternative asset classes are actively managed, we focus on investing with intelligent, hardworking and ethical managers having proven track records and sound ideas for generating an economic return.

We rebalance client portfolios to maintain their asset allocations as asset class components change in value over time. Rebalancing allows us to maintain the proper risk level in a client portfolios. For example, a hypothetical portfolio holds 70% stocks and 30% bonds. After a period of time, the stocks increase in value to represent 75% of the portfolio and bonds decrease in value to represent 25% of the portfolio. The overall risk of the portfolio has increased because the portfolio is now holding more of the risky stocks. To reduce the risk of the portfolio and return the portfolio to the original target asset allocation, we rebalance the portfolio, selling stocks and buying bonds until the portfolio is again comprised 70% of stocks and 30% of bonds.

Much of investment management industry practice and academic research in financial economics has arisen to meet the needs of institutional investors such as pension funds and university endowments. The needs of individual investors are more complex and require additional consideration. Individual investors face numerous complicated tax and estate laws and changing cash flow needs from their portfolios over their lifetimes. We believe we have put into practice the best current thinking about how to maximize wealth for individual investors, and we continue our active study of this area.

Our holistic approach to wealth management addresses the additional complexities facing individual investors by ensuring that investment strategy, tax planning, cash flow and estate planning are all well integrated. Investment decisions are not made in isolation, but instead are made in the context of a client's overall financial plan.

Risk of Loss

Your capacity and willingness to bear risk are particularly important factors in the design of your investment portfolio. After reviewing your current financial situation and objectives we understand your capacity to bear risk. Your financial plan further indicates how much risk you can and need to take in order to meet your future commitments, whether retirement, educational, or charitable. After getting to know you personally, we also understand your temperament with respect to investment volatility. Your investment portfolio design and ongoing management reflect all of these important factors.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind.

Investors face the following investment risks:

Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.

Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Borrowing Against Assets/Risks

A client who has a need to borrow money could determine to do so by using:

- Margin -The account custodian or broker-dealer lends money to the client. The custodian charges the client interest for the right to borrow money, and uses the assets in the client's brokerage account as collateral; and,
- Pledged Assets Loan - In consideration for a lender (i.e., a bank, etc.) to make a loan to the client, the client pledges its investment assets held at the account custodian as collateral.

These above-described collateralized loans are generally utilized because they typically provide more favorable interest rates than standard commercial loans. These types of collateralized loans can assist with a pending home purchase, permit the retirement of more expensive debt, or enable borrowing in lieu of liquidating existing account positions and incurring capital gains taxes. However, such loans are not without potential material risk to the client's investment assets. The lender (i.e., custodian, bank, etc.) will have recourse against the client's investment assets in the event of loan default or if the assets fall below a certain level. For this reason, we do not recommend such borrowing unless it is for specific short-term purposes (i.e., a bridge loan to purchase a new residence). We do not recommend such borrowing for investment purposes (i.e., to invest borrowed funds in the market). Regardless, if the client was to determine to utilize margin or a pledged assets loan, the following economic benefits would inure to us:

- by taking the loan rather than liquidating assets in the client's account, we continue to earn a fee on such account assets; and,

- if the client invests any portion of the loan proceeds in an account to be managed by us, we will receive an advisory fee on the invested amount; and,
- if our advisory fee is based upon the higher margined account value, we will earn a correspondingly higher advisory fee. This could provide us with a disincentive to encourage the client to discontinue the use of margin.

The Client must accept the above risks and potential corresponding consequences associated with the use of margin or a pledged assets loans.

Item 9: Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10: Other Financial Industry Activities and Affiliations

Financial Industry Activities

We are not involved in any other financial industry activities.

Affiliations

We have no arrangements that are material to our advisory business or our clients with any other entity.

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

Code of Ethics

We maintain a code of ethics which requires that all personnel act with integrity, competence, dignity and in an ethical manner when dealing with the public, clients, prospective clients, employers and employees. The code of ethics places upon us the duty to exercise our authority and responsibility for the benefit of our clients, to place the interests of our clients first and to refrain from having outside interests that conflict with the interests of our clients. We will not disclose any nonpublic personal information about you to any nonaffiliated third party without your express permission to do so. We are also obligated under our code of ethics to maintain the security of your information, including information stored on computers. The code of ethics provides specific guidance in the areas of disclosure of conflicts of interest, acceptance of gifts, personal securities transactions, prohibited transactions, nonpayment of referral fees, prohibition on insider trading and others. All personnel are covered by the code of ethics and failure to comply may result in disciplinary action, including termination. We will provide a copy of our complete code of ethics to you upon request.

Participation or Interest in Client Transactions

Our employees may purchase and sell securities for their own personal portfolios. These securities may or may not be the same securities that we recommend, purchase or sell with respect to client accounts, for a number of reasons, including the fact that employees' personal financial goals and circumstances

may differ from those of our clients. This personal trading may result in a conflict of interest. In addition, our employees may take action with respect to their own assets that may differ from the advice given, or may involve a different timing or nature of action taken than with respect to one or all of our clients' accounts.

Personal Trading

Our Chief Compliance Officer is Bruce R. Barton. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small exchange-traded fund or mutual fund trades, the trades do not affect the securities markets.

Item 12: Brokerage Practices

Selecting Brokerage Firms

We are not affiliated with any entities that sell financial products or securities. We make specific custodian recommendations to clients based on their need for such services. We recommend custodians based on the proven integrity and financial responsibility of the custodial firm and the best execution of orders at reasonable commission rates.

We recommend that clients establish brokerage accounts with Fidelity Institutional Wealth Services, a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. We are independently owned and operated and not affiliated with Fidelity. Fidelity provides us with access to its institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them.

Fidelity's services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For our client accounts maintained in its custody, Fidelity generally does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts.

Fidelity also makes available to us other products and services that benefit us but may not benefit our clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trading; provide research, pricing information and other market data; facilitate payment of our fees from our clients' accounts; and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts.

Fidelity also makes available to us other services intended to help us manage and further develop our business. These services may include consulting, publications, and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Fidelity may make available, arrange and/or pay for these types of services rendered to us by independent third parties. Fidelity may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us.

While as a fiduciary we endeavor to act in our clients' best interests, our recommendation that clients maintain their assets in accounts at Fidelity may be based in part on the benefit to us of the availability

of some of the foregoing products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by Fidelity, which may create a potential conflict of interest.

We do not receive fees or commissions from any of these arrangements.

Best Execution

We review the execution of trades at our custodian each quarter. The review is documented in our Compliance Manual. Trading fees charged by the custodian are also reviewed on an annual basis. We do not receive any portion of the trading fees.

Soft Dollars

We do not receive any soft dollar benefits or participate in soft dollar arrangements. Soft dollar arrangements refer to the practice of executing client brokerage transactions through a particular broker in exchange for research, research products and services, and execution services.

Order Aggregation

We do not generally seek to aggregate or “bunch” individual orders.

Trade Errors

From time-to-time we may make an error in submitting a trade order on your behalf. When this occurs, we may place a correcting trade with the broker-dealer which has custody of your account. If an investment loss results from the correcting trade, we will cover the loss.

Item 13: Review of Accounts

Periodic Reviews

Account reviews are performed at least quarterly by Bruce R. Barton. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client’s situation.

Regular Reports

Bruce R. Barton is the firm's portfolio manager. He considers your current security positions and the likelihood that the performance of each security will contribute to your investment objectives.

You will receive periodic communications on at least a quarterly basis.

Occasionally there may be variances between the reports provided by us and those you receive from your custodian because of timing differences in posting of dividends or interest. We request that you contact us in the event that you notice any discrepancies or have any questions about your reports.

Item 14: Client Referrals and Other Compensation

Incoming Referrals

We have been fortunate to receive many client referrals. The referrals came from current clients, estate planning attorneys, family law attorneys, accountants, employees, personal friends of employees and other similar sources. We also receive referrals from consumer search services sponsored by professional organizations including National Association of Personal Financial Advisors, CFA Institute and Certified Financial Planner Board of Standards Inc. We do not compensate referring parties for these referrals.

Referrals Out

We do not accept referral fees or any form of remuneration from other professionals when we refer a prospect or client to them.

Other Compensation

We participate in Fidelity's institutional program for investment advisors (i.e., we are customers of Fidelity Institutional Wealth Services). As part of this program, we receive benefits that we would not receive if we did not provide investment advice to clients. While there is no direct affiliation or fee sharing arrangement between Fidelity and us for participation in the institutional program, economic benefits are received by us that would not be received if we did not have an established relationship with Fidelity. These benefits do not depend on the amount of transactions directed by us to Fidelity. These benefits may include: a dedicated trading desk that services our clients, a dedicated service group and an account services manager dedicated to our account, access to a real-time order matching system, ability to perform block trades, electronic download of position and transaction data, duplicate and batched client statements, confirmations and year-end summaries, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), access to Fidelity economic and market research and the ability to have custody fees waived in accordance with federal and state requirements.

We do not receive any commissions or referral fees for any recommendations we make to other professionals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians. Custodians provide account statements directly to you at their address of record at least quarterly.

We will (a) send a statement to you showing the amount of your fee, the value of your assets upon which the fee was based, and the specific manner in which the fee was calculated, (b) disclose to you that it is your responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated, and (c) send a bill to the custodian indicating only the amount of the fee to be paid by the custodian.

Performance Reports

We provide you with performance reports at least quarterly. You are urged to compare the account statements received directly from your custodians to the performance reports provided by us.

We provide other services on behalf of our clients that require disclosure at ADV Part 1, Item 9. In particular, certain clients have signed asset transfer authorizations that permit the qualified custodian to rely upon instructions from us to transfer client funds to "third parties." In accordance with the guidance provided in the SEC Staff's February 21, 2017 Investment Adviser Association No-Action Letter, the affected accounts are not subjected to an annual surprise CPA examination.

Item 16: Investment Discretion

Discretionary Authority for Trading

By executing our investment management agreement, you grant us full authority to purchase, sell or otherwise effect investment transactions involving assets in your name found in your discretionary account, without first obtaining your specific consent.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose.

Item 17: Voting Client Securities

Proxy Votes

We do not vote proxies. Therefore, although we may provide investment management services relative to your investment assets, you maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by you shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the your investment assets. We and/or you shall correspondingly instruct each custodian of the assets to forward to you copies of all proxies and shareholder communications relating to your investment assets.

Item 18: Financial Information

Financial Condition

We do not have any financial impairment that will preclude the firm from meeting contractual commitments to you.

A balance sheet is not required to be provided because we do not serve as a custodian for your funds or securities, and do not require prepayment of fees of more than $1,200 per client, and six months or more in advance.

Privacy Notice

We are committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. Categories of non-public information that we collect from you will include information about personal finances. If authorized to do so, we will provide specific information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. With authorization, we also share a limited amount of information about you with Fidelity in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, data encryption techniques and authentication procedures in our computer environment. It is also our policy to shred any paper containing non-public information. We do not provide personal information to mailing list vendors or solicitors.

We have also adopted policies regarding the destruction of data on computers when they are replaced. We will notify you in the event that there is a breach of computer security.

We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our records and clients' personal records as permitted by law.

Personally identifiable information about you is maintained during the time that you are a client, and for the required period thereafter as required by federal and state securities laws. After that time, the information will be destroyed.

Brochure Supplement (Part 2B of Form ADV)

POINT I

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WEBSITE
www.parkworth.com

This brochure supplement provides information about Bruce R. Barton, CFP® CFA that supplements the Parkworth Wealth Management, Inc. brochure. You should have received a copy of that brochure. Please contact us if you did not receive Parkworth Wealth Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Bruce R. Barton, CFP® CFA is available on the SEC's website at www.adviserinfo.sec.gov

DATE
March 1, 2024

POINT II Education and Business Standards

Our professionals hold undergraduate and graduate degrees from well-respected colleges and universities. Professionals offering advice to clients are required to hold certifications and credentials related to their fields of expertise. In addition, we seek maturity and sound judgment in our advisory personnel obtained through significant professional and life experience.

POINT III Professional Certifications

The certifications and credentials held by our professional staff, including requirements for obtaining those credentials, are listed below:

Certified Financial Planner (CFP®)

Professionals at our Firm are certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, they may refer to themselves as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional and may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may

sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.

- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

Chartered Financial Analyst® (CFA®)

CFA® designates an international professional certificate that is offered by the CFA Institute. 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 190,000 CFA® Charterholders working in over 170 countries and regions. 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® Charterholders 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® Charterholders — often making the charter a prerequisite for employment. Additionally, regulatory bodies in 38 countries/territories recognize the CFA® charter as a proxy for meeting certain licensing requirements, and more than 466 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.

Bruce R. Barton, CFP® CFA

Item 2. Educational Background and Business Experience:

Year of Birth: 1963

Educational Background:

- University of Chicago, Booth School of Business; MBA in Finance; 1991
- Harvey Mudd College; B.S. in Engineering; 1986
- Claremont McKenna College; B.A. in Liberal Arts; 1986

Business Experience:

- Parkworth Wealth Management, Inc.; Founding Principal; 2011 to present
- Prialta Advisors, Inc.; Founding Principal; 2003 to 2011

- Mr. Barton's previous financial experience includes work as an associate with a venture capital firm and as a summer associate for investment bank Merrill Lynch's corporate bond underwriting group. Prior to Prialta Advisors, he worked over 10 years in executive and senior product management positions with three venture capital-backed start-up companies and global telecommunications equipment supplier Alcatel. Early in his career, Mr. Barton was a navigation system design engineer with Northrop Corporation's Electronics Division.

- Mr. Barton is a Certified Financial Planner (CFP®) practitioner and Chartered Financial Analyst (CFA) charterholder. He holds the Financial Industry Regulatory Authority's (FINRA) Series 65 securities license. Mr. Barton is also a National Association of Personal Financial Advisors (NAPFA) Registered Financial Advisor. Mr. Barton served on NAPFA's National Board of Directors from 2010 to 2011 and on NAPFA's West Region Board of Directors from 2008 to 2011, including as its President.

Item 3. Disciplinary Information

None

Item 4. Other Business Activities:

None

Item 5. Additional Compensation:

None

Item 6. Supervision:

Mr. Barton is the President and Chief Compliance Officer. As such, he is responsible for all advice provided to clients. He may be contacted at the phone number shown on the cover page.

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This brochure supplement provides information about Michal A. Zyla, CFP® that supplements the Parkworth Wealth Management, Inc. brochure. You should have received a copy of that brochure. Please contact us if you did not receive Parkworth Wealth Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Michal A. Zyla, CFP® is available on the SEC's website at www.adviserinfo.sec.gov

DATE
March 1, 2024

POINT II Education and Business Standards

Our professionals hold undergraduate and graduate degrees from well-respected colleges and universities. Professionals offering advice to clients are required to hold certifications and credentials related to their fields of expertise. In addition, we seek maturity and sound judgment in our advisory personnel obtained through significant professional and life experience.

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Michal A. Zyla, CFP®

Item 2. Educational Background and Business Experience:

Year of Birth: 1996

Educational Background:

- Columbia University; B.A. in Economics; 2018

Business Experience:

- Parkworth Wealth Management, Inc.; Wealth Advisor; 2021 to present
- Parkworth Wealth Management, Inc.; Associate Wealth Advisor; 2018 to 2021
- Kaiser Permanente; Treasury Analyst Intern; 2017 to 2017

- Mr. Zyla is a Certified Financial Planner (CFP®) practitioner. He holds the Financial Industry Regulatory Authority's (FINRA) Series 65 securities license. Mr. Zyla is also a National Association of Personal Financial Advisors (NAPFA) Registered Financial Advisor.

Item 3. Disciplinary Information

None

Item 4. Other Business Activities:

None

Item 5. Additional Compensation:

None

Item 6. Supervision:

Mr. Zyla is supervised by Bruce R. Barton, President and Chief Compliance Officer. Mr. Barton may be contacted at the phone number shown on the cover page.

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DATE
March 1, 2024

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Chartered Financial Analyst® (CFA®)

CFA® designates an international professional certificate that is offered by the CFA Institute. 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 190,000 CFA® Charterholders working in over 170 countries and regions. 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® Charterholders 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® Charterholders — often making the charter a prerequisite for employment. Additionally, regulatory bodies in 38 countries/territories recognize the CFA® charter as a proxy for meeting certain licensing requirements, and more than 466 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.

Ian M. (Max) Gonda, CFP®

Item 2. Educational Background and Business Experience:

Year of Birth: 1999

Educational Background:

- University of California, San Diego; B.A. in Economics; 2021

Business Experience:

- Parkworth Wealth Management, Inc.; Associate Wealth Advisor; 2021 to present

- Mr. Gonda is a Certified Financial Planner (CFP®) practitioner. He holds the Financial Industry Regulatory Authority's (FINRA) Series 65 securities license. Mr. Gonda is also a National Association of Personal Financial Advisors (NAPFA) Registered Financial Advisor..

Item 3. Disciplinary Information

None

Item 4. Other Business Activities:

None

Item 5. Additional Compensation:

None

Item 6. Supervision:

Mr. Gonda is supervised by Bruce R. Barton, President and Chief Compliance Officer. Mr. Barton may be contacted at the phone number shown on the cover page.