



# Advisory Disclosure Packet

Investment advisory services offered through Centurion Wealth Management, LLC, a federally registered investment adviser.  
Securities offered through Spire Securities, LLC, a registered broker/dealer and member FINRA/SIPC.



The financial services sector is a highly regulated industry. The purpose of the regulation is so you can feel confident about participating in the financial markets and engaging services with a Financial Professional. The Securities Exchange Commission (SEC) and other regulators oversee every aspect of the U.S. financial markets to ensure the overall soundness of the securities industry. Maintaining and delivering our firm's disclosures is an important part of meeting our regulatory obligation. As a new client of Centurion Wealth Management, the following documents are included in this disclosure packet for your review and records..

## Disclosures & Brochures

### Client Relationship Summary (Form CRS)

Form CRS is a client relationship summary that contains high level important information about the firm such as a description of the types of services, fees, costs, conflicts of interest, and standard of conduct associated with the services; whether the firm and its financial professionals have reportable disciplinary history; and how to get more information about the firm. A relationship summary also includes questions to help you begin a discussion with an advisor about the relationship.

### Form ADV Part 2A: Firm Brochure

Form ADV 2A is a narrative brochure that includes disclosures and detailed descriptions of the firm's business practices, fees, conflicts of interest, and disciplinary information.

### Form ADV Part 2B: Brochure Supplement

Form ADV 2B is a supplement to the firm's brochure and includes information about the specific individuals acting on behalf of the firm who actually provide the investment advice and interact with you, the client.

### Privacy Policy Notice

This notice outlines how the firm and its associated individuals utilize, share, and protect your information that you provide in order to fulfill the financial services provided.

### Custodian Transaction Costs & Fees

This disclosure details trading costs and fees associated with the custodian of your accounts/assets.

Please carefully review these disclosures with your Financial Professional. Should you have any questions, they will be more than happy to answer.



## Item 1 Introduction

Centurion Wealth Management, LLC (“Centurion”, “we”, “our”, or “the Firm”) is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser. Investment advisory services and compensation structures differ from that of a registered broker-dealer, and it is important that you understand the differences. You should carefully consider which types of accounts and services are right for you. Free and simple tools are available to research firms and financial professional at [www.investor.gov/CRS](http://www.investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers, and investing.

## Item 2 Relationships and Services

**What investment services and advice can you provide me?** We provide investment advisory services through our investment advisory representatives (“IAR”) including discretionary and non-discretionary investment management and financial planning and consulting services to individuals, trusts, and estates (our “retail investors”).

When a retail investor engages us to provide discretionary or non-discretionary investment management services, we shall monitor, on a continuous basis, the investments in the accounts over which we have been granted authority as part of our investment management service. Furthermore, when engaged on a discretionary basis, we shall have the authority, without prior consultation with you (unless you impose restrictions on our discretionary authority), to buy, sell, trade, and allocate the investments within your account(s), that are consistent with your investment objectives. When engaged on a non-discretionary basis, the retail investor makes the ultimate decision regarding the purchase and/or sale of investments. Our discretionary or non-discretionary authority over your account(s) shall continue until our engagement is terminated.

We offer Model Portfolio Strategies, as well as individualized portfolios. When a retail investor engages us to provide financial planning and consulting services as part of the investment management engagement, we rely upon the information provided for our review and do not verify or monitor any such information while providing this service. We do not limit the scope of our investment advisory services to proprietary products or a limited group or type of investment. We require clients to maintain a minimum asset level of \$1,000,000 which may be negotiable with your IAR. We may group certain related client accounts for the purpose of achieving the minimum account size and determining your advisory fee. For additional information, including minimum investment amounts, please see [www.centurionwealth.com](http://www.centurionwealth.com) for our Form ADV 2A Firm Brochure (Items 5 & 7).

## Conversation Starters

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*Given my financial situation, should I choose an investment advisory service? Why or why not?*

*How will you choose investments to recommend to me?*

*What is your relevant experience, including your licenses, education, and other qualifications?*

*What do these qualifications mean?*

## Item 3 Fees, Costs, Conflicts, and Standards of Conduct

**What fees will I pay?** We provide our investment advisory services on an ongoing asset-based fee basis. When engaged to provide discretionary or non-discretionary investment management services, we shall charge a fee calculated as a percentage of your assets under our management (our “AUM Fee”). Our annual AUM Fee schedule is negotiable and generally ranges from .5% to 1.5%, depending upon the fee schedule used by your specific advisor. We deduct our AUM Fee from one or more of your managed accounts monthly in arrears based on an average daily account balance for the month. Because our AUM Fee is calculated as a percentage of your assets under management, the more assets you have in your advisory account(s), the more you will pay us for our investment management services. Additionally, our IARs are compensated based upon the amount of assets they service; therefore, we have an incentive to encourage you to increase the assets maintained in accounts we manage. Specific information regarding the fees that you will be charged will be disclosed in your Investment Management Agreement (“IMA”). These fees are also described in our Form ADV 2A Firm Brochure (Item 5).

We offer our financial planning and consulting services on a fixed fee basis or on a negotiated fixed fee basis. Prior to accepting your engagement, we will assess the nature and scope of the services requested and negotiate a fixed fee engagement. We may request a retainer upon completion of our initial fact-finding session with you. The balance is due upon completion of the plan. We will invoice you for financial planning and consulting fees based upon your agreed upon payment schedule.

**Other Fees and Costs:** Your investment assets will be held with a qualified custodian. Custodians will charge brokerage commissions and/or transaction fees for effecting certain securities transactions as well as certain processing activities. Certain custodians may charge an asset-based fee in lieu of commissions or transaction costs. In addition, relative to all mutual fund and exchange traded fund purchases,

certain charges will be imposed at the fund level (i.e., management fees and other fund expenses). The custodian's fees are separate from your AUM Fee paid to Centurion.

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more detailed information about our fees and costs, please review our Form ADV 2A Firm Brochure (Item 5) which can be found at <https://www.advisorinfo.sec.gov/IAPD>.

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

- We receive certain support and/or services from our custodian such as research and access to their technologies.
- We receive greater compensation when you place more assets in your account.
- We may not charge a fee on some assets held in your account and therefore have an incentive to hold more assets on which we do charge a fee.

**How do your IARs make money?** Our IARs are compensated by the payment of the fee collected for the management of your accounts per the terms of the IMA. Certain IARs are separately licensed as registered representatives (RR) of Spire Securities, LLC (an unaffiliated, registered broker-dealer, member FINRA). These individuals can affect separate securities transactions for which they will receive brokerage compensation. Some of our IARs are also licensed insurance agents and receive commissions in connection with insurance product sales.

**Additional Information:** For more detailed information about our conflicts of interest, please review our Form ADV 2A Firm Brochure (Items 10 & 11).

#### **Conversation Starters**

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

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

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

#### **Item 4 Disciplinary History**

**Do you or your financial professionals have legal or disciplinary history?** Our firm and our advisory personnel have no reportable events to disclose. We encourage you to visit [www.investor.gov/CRS](http://www.investor.gov/CRS) to research our firm and our financial professionals.

#### **Conversation Starters**

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*As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

#### **Item 5 Additional Information**

Additional information about our firm is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). You may contact our Chief Compliance Officer at any time to request a current copy of our Form ADV Part 2A Firm Brochure or our relationship summary. Additionally, our Founding Partner, Sterling Neblett, or our Director of Operations, Jill Grimes, may be reached by phone (571) 765-1890.

#### **Conversation Starters**

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*Who is my primary contact person? Are they a representative of an investment adviser or a broker-dealer?*

*Who can I talk to if I have concerns about how this person is treating me?*

## Part 2A of Form ADV: Firm Brochure

April 1, 2022



### Centurion Wealth Management, LLC

7901 Jones Branch Drive, Suite 800  
McLean, VA 22102  
(571) 765-1890  
[www.centurionwealth.com](http://www.centurionwealth.com)

#### Item 1 Cover Page

This brochure provides information about the qualifications and business practices of Centurion Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (571) 765-1890 or [info@centurionwealth.com](mailto:info@centurionwealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about Centurion Wealth Management, LLC also is available on the SEC's website at <https://adviserinfo.sec.gov>. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 317929.

## **Item 2      Material Changes**

The SEC adopted "Amendments to Form ADV" in July 2010. This Firm Brochure, dated April 1, 2022, is our new disclosure document prepared according to the SEC's new requirements and rules. As you will see, this document is a narrative that is substantially different in form and content and includes some new information that was not previously required to disclose.

After our initial filing of this Brochure, this Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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## Item 4 Advisory Business

Centurion Wealth Management, LLC ("Centurion") is an SEC-registered investment adviser with its principal place of business located in VA. Centurion began conducting business in 2022.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Sterling D. Neblett, Wealth Manager
- Wendy A. Payne, Wealth Manager
- Mark C. McKaig, Wealth Manager

Centurion offers the following advisory services to our clients:

### INDIVIDUAL PORTFOLIO MANAGEMENT

Our firm provides continuous advice to a client regarding the investment of client funds based on the client's individual needs. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Once the client's portfolio has been established, we review the portfolio at least annually. If necessary, and based on the client's individual needs, we will rebalance the portfolio.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Corporate debt securities (other than commercial paper)
- Certificate of deposit
- Municipal securities
- Mutual fund shares
- United States governmental securities
- Options contracts on securities
- Interests in partnerships investing in real estate

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity, and suitability.

### PENSION CONSULTING SERVICES

We provide pension consulting services. While the primary clients for these services will be pension, profit sharing, and 401(k) plans, we offer these services, where appropriate, to individuals, trusts, estates, and charitable organizations. Pension Consulting Services are comprised of four distinct services. Clients may choose to use any or all of these services:

Investment Policy Statement:

We meet with the client (in person or over the telephone) to determine an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for management of the overall plan. Our firm then prepares a written Investment Policy Statement ("IPS") detailing those needs and goals, including an encompassing policy under which these goals are to be achieved. The IPS also lists the criteria for selection of investment vehicles as well as the procedures and timing interval for monitoring of investment performance.

**Selection of Investment Vehicles:**

We assist plan sponsors in constructing appropriate asset allocation models. We then review various mutual funds (both index and managed) to determine which investments are appropriate to implement the client's IPS. The number of investments to be recommended will be determined by the client, based on the IPS.

**Monitoring of Investment Performance:**

We monitor client investments based on the procedures and timing intervals delineated in the Investment Policy Statement. Although our firm is not involved in any way in the purchase or sale of these investments, we supervise the client's portfolio and make recommendations to the client as market factors and the client's needs dictate.

**Employee Communications:**

For pension, profit sharing, and 401(k) plan clients with individual plan participants exercising control over assets in their own account ("self-directed plans"), we also provide quarterly educational support and investment workshops designed for the plan participants when the plan sponsor engages our firm to provide these services. Topics to be covered are determined by us and the client under the guidelines established in ERISA Section 404(c). The educational support and investment workshops do not provide plan participants with individualized, tailored investment advice, nor individualized, tailored asset allocation recommendations.

## FINANCIAL PLANNING

We provide financial planning services. Financial planning is an evaluation of a client's current and future financial state by using known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information, and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service receive a written report which provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

**Personal:**

We review family records, budgeting, personal liability, estate information and financial goals.

**Tax & Cash Flow:**

We analyze the client's income tax, and spending and planning, for past, current, and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.

**Investments:**

We analyze investment alternatives and their effect on the client's portfolio.

**Insurance:**

We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.

**Retirement:**

We analyze current strategies and investment plans to help the client achieve their retirement goals.

**Death & Disability:**

We review the client's cash needs at death, income needs of surviving dependents, estate planning, and disability income.

**Estate:**

We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid, and elder law.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with their attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion. We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning, and business planning.

Typically, the financial plan is presented to the client within six months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

## AMOUNT OF MANAGED ASSETS

As of 04/01/2022, Centurion has no assets under management.

## Item 5 Fees and Compensation

### INDIVIDUAL PORTFOLIO MANAGEMENT FEES

Our annual fees for Investment Supervisory Services are based upon a percentage of assets under management and generally range from .5% to 1.5%. Our fees are billed monthly, in arrears, and calculated using the average daily balance. Fees will be debited from the account in accordance with the client authorization in the Investment Management Agreement ("IMA").

A minimum of **\$1,000,000** of assets under management is required for this service. This account size may be negotiable under certain circumstances. Centurion may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

**Limited Negotiability of Advisory Fees:** Although Centurion has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances, and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, account composition, reports, and other factors. The specific annual fee schedule is identified in the IMA between Centurion and each client.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

### PENSION CONSULTING FEES

Our annual fees for Pension Consulting Services are based on a percentage of assets under advisement, ranging from .25% to 1.5%.

Fees are calculated in arrears and paid, either monthly or quarterly, to Centurion directly from plan sponsors.

### FINANCIAL PLANNING FEES

Centurion's Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees may be calculated and charged on an hourly basis, ranging from \$175 to \$450 per hour. The length of time it takes to provide a Financial Plan will depend on each client's personal situation. We provide an estimate for the total hours at the start of the advisory relationship.

Our Financial Planning fees may be calculated and charged on a fixed fee basis, typically ranging from \$3500 to \$7500, depending on the specific arrangement reached with the client.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed \$500 for work that will not be completed within six months. The balance is due upon completion of the plan.

**Financial Planning Fee Offset:** Centurion reserves the discretion to reduce or waive the hourly fee and/or the minimum fixed fee if a financial planning client chooses to engage us for our Portfolio Management Services.

## GENERAL INFORMATION

**Termination of the Advisory Relationship:** A client agreement may be canceled at any time, by either party, for any reason upon receipt of **30** days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded.

**Additional Fees and Expenses:** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

All fees paid to Centurion for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

**ERISA Accounts:** Centurion is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income Security Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Centurion may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset Centurion's advisory fees.

**Advisory Fees in General:** Clients should note that similar advisory services may be available from other registered investment advisers for similar or lower fees.

**Limited Prepayment of Fees:** Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

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

Centurion does not charge performance-based fees.

### Item 7 Types of Clients

Centurion provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- Trusts
- High net worth individuals
- Pension and profit-sharing plans (other than plan participants)
- Charitable organizations
- Corporations or other businesses not listed above

As previously disclosed in Item 5, our firm has established certain initial minimum account requirements, based on the nature of the service(s) being provided. For a more detailed understanding of those requirements, please review the disclosures provided in each applicable service.

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

### METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

#### **Charting:**

In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict how long the trend may last and when that trend might reverse.

#### **Fundamental Analysis:**

We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

#### **Technical Analysis:**

We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

#### **Cyclical Analysis:**

In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

#### **Quantitative Analysis:**

We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data.

One risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

#### **Qualitative Analysis:**

We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, then predict changes to share price based on that data.

One risk in using qualitative analysis is that our subjective judgment may prove incorrect.

#### **Asset Allocation:**

Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

One risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

#### **Mutual Fund and/or ETF Analysis:**

We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

One risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

**Risks for All Forms of Analysis:**

Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

## INVESTMENT STRATEGIES

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) is appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-Term Purchases:**

We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when the following occurs: (i) we believe the securities to be currently undervalued, and/or (ii) we want exposure to a particular asset class over time, regardless of the current projection for this class.

One risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

**Short-Term Purchases:**

When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

**Margin Transactions:**

We will purchase stocks for your portfolio with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash and allows us to purchase stock without selling other holdings.

**Option Writing:**

We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative because it derives its value from an underlying asset.

The two types of options are calls and puts:

1. A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires.
2. A put gives us the holder the right to sell an asset at a certain price within a specific period of time. We will buy a put if we have determined that the price of the stock will fall before the option expires.

We will use options to speculate on the possibility of a sharp price swing. We will also use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for a client.

We use "covered calls" in which we sell an option on a security. In this strategy, the client receives a fee for making the option available, and the person purchasing the option has the right to buy the security from the client at an agreed-upon price.

We use a "spreading strategy" in which we purchase two or more option contracts (for example, a call option that the client buys and a call option that the client sells) for the same underlying security. This effectively puts a client on both sides of the market, but with the ability to vary price, time, and other factors.

**Risk of Loss:**

Securities investments are not guaranteed, and the client may lose money on their investments. We ask that clients work with us to help us understand their tolerance for risk.

**Item 9 Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our advisory personnel have no reportable disciplinary events to disclose.

**Item 10 Other Financial Industry Activities and Affiliations**

Advisory personnel of Centurion are separately licensed as registered representatives of Spire Securities, LLC, an unaffiliated broker/dealer. These individuals, in their separate capacity, can affect securities transactions for which they will receive separate, yet customary compensation.

While Centurion and these individuals endeavor at all times to put the interest of the clients first as part of our fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest and may affect the judgment of these individuals when making recommendations.

Advisory personnel of our firm, in their individual capacities, are agents for various insurance companies. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Clients should be aware that the receipt of additional compensation by Centurion and its advisors or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. As a registered investment adviser, Centurion endeavors at all times to put the interest of its clients first as part of our fiduciary duty. We take the following steps to address this conflict:

- We disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees.
- We disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies.
- We collect, maintain, and document accurate, complete, and relevant client background information, including the client's financial goals, objectives, and risk tolerance.
- Our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances.
- We require our employees to obtain prior approval of any outside employment activity so we may ensure that any conflicts of interests in such activities are properly addressed.
- We periodically monitor outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm.
- We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Centurion and our personnel owe a duty of loyalty, fairness, and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of

Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement, and recordkeeping provisions.

Centurion's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to [info@centurionwealth.com](mailto:info@centurionwealth.com), or by calling us at (571) 765-1890.

Centurion and individuals associated with our firm are prohibited from engaging in principal transactions.

Centurion and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients, and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Centurion and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be included in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

- No principal or employee of our firm may put their own interest above the interest of an advisory client.
- No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision as a result of information received as a result of their employment unless the information is also available to the investing public.
- It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
- Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.
- We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or their designee.
- We have established procedures for the maintenance of all required books and records.
- All clients are fully informed that related persons may receive separate commission compensation when effecting transactions during the implementation process.
- Clients can decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
- All our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- We require delivery and acknowledgement of the Code of Ethics by every individual associated with our firm.
- We have established policies requiring the reporting of Code of Ethics violations to our senior management.
- Any individual who violates any of the above restrictions may be subject to termination.

As disclosed in the preceding section of this Brochure (Item 10), related persons of our firm are separately registered as registered representatives of a broker/dealer and agents of various insurance companies. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

## Item 12 Brokerage Practices

Centurion requires discretionary clients to provide us with written authority to determine the custodian and/or broker dealer to use, and the commission costs that will be charged to these clients for trades and/or transactions. These disclosures and the client's authority are contained in the client onboarding paperwork.

Discretionary clients must state, in writing, any limitations regarding our discretionary authority. Clients may change/amend these limitations, in writing, as desired.

As a matter of policy and practice, Centurion does not generally block client trades and, therefore, we implement client transactions separately for each account. Consequently, certain client trades may be executed before others, at a different price and/or commission rate.

Additionally, our clients may not receive volume discounts available to advisers who block client trades.

Centurion has an arrangement with National Financial Services, LLC and Fidelity Brokerage Services, LLC (collectively, and together with all affiliates, "Fidelity") through which Fidelity provides our firm with "institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist us in managing and administering client accounts include software and other technology tools that: (i) provide access to client account data (such as trade confirmations and account statements), (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts, (iii) provide research, pricing, and other market data; (iv) facilitate payment of fees from client accounts, and (v) assist with back-office functions, recordkeeping, and client reporting.

Fidelity offers other services intended to help our firm manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third-party service providers who provide a wide array of business-related services and technology with whom Centurion may contract directly.

Centurion is independently operated and owned and is not affiliated with Fidelity.

Fidelity generally does not charge our clients separately for custody services but is compensated by account holders through commissions and other transaction-related fees for trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

As a result of receiving such services for no additional cost, we may have an incentive to continue to use or expand the use of Fidelity's services. We examined this potential conflict of interest when we chose to enter into the relationship with Fidelity and have determined that the relationship is in the best interests of Centurion's clients and satisfies our client obligations, including our duty to seek best execution. A client may pay a commission that is higher than another qualified custodian and/or broker-dealer might charge to affect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution; taking into consideration the full range of a custodian's and/or broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. While Centurion will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by us will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.

## Item 13 Review of Accounts

### INDIVIDUAL PORTFOLIO MANAGEMENT

#### Reviews:

While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least annually. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by the individual advisor as well as the investment committee.

#### Reports:

In addition to the monthly statements and confirmations of transactions that clients receive from their custodian, we are able to provide reports summarizing account performance, balances and holdings from Envestnet.

### PENSION CONSULTING SERVICES

#### Reviews:

Centurion reviews the client's IPS whenever the client advises us of a change in circumstances regarding the needs of the plan. Centurion will also review the investment options of the plan according to the agreed upon time intervals established in the IPS. Such reviews will generally occur quarterly.

These accounts are reviewed by the individual advisor as well as the investment committee.

#### Reports:

Centurion provides reports to Pension Consulting Services clients based on the terms set forth in the client's IPS.

### FINANCIAL PLANNING SERVICES

#### Reviews:

While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

#### Reports:

Financial Planning clients receive a completed financial plan. Additional reports are not typically be provided unless otherwise contracted for.

## Item 14 Client Referrals and Other Compensation

It is Centurion's policy not to engage solicitors nor to pay related or non-related persons for referring potential clients to our firm.

It is Centurion's policy not to accept nor allow our related persons to accept any form of compensation, including cash, sales awards, or other prizes from a non-client in conjunction with the advisory services we provide to our clients.

## Item 15 Custody

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Under government regulations, we are deemed to have custody of a client's assets if the client authorizes us to instruct our custodians to deduct our advisory fees directly from the client's account. Our custodian (Fidelity) maintains actual custody of clients' assets. Clients receive account statements directly from the custodian at least quarterly. They will be sent to the email or postal mailing address the client provides to them. Clients should carefully review those statements promptly when received. We also urge clients to compare those account statements to the periodic consolidated statements that we provide directly to our clients.

Clients setting up Standing Letters of Authorization (SLOA) may have given us custody in that they are providing us the means to move client assets from their managed accounts to other accounts or institutions. We utilize these SLOAs to better service the needs of our clients. We have developed policies and procedures to monitor the use of these SLOAs, making sure they are structured and used so we do not have discretion as to the amount, payee, and/or timing. We have structured our procedures according to the guidance and requirements provided by the SEC and will adhere to these procedures.

Our firm does not have actual custody of client accounts or assets.

## **Item 16 Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell.
- Determine the amount of the security to buy or sell.

Clients give us discretionary authority when they sign a discretionary agreement with our firm and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by providing us with written instructions.

## **Item 17 Voting Client Securities**

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (i) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (ii) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing the custodian(s) of their assets, to forward to them, copies of all proxies and shareholder communications relating to the client's investment assets.

In addition, Centurion will not accept responsibility for assisting with any class actions on behalf of clients.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

## **Item 18 Financial Information**

As an advisory firm that is deemed to have custody due to our directly debiting client fees, we are required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. Centurion has no such financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Centurion has not been the subject of a bankruptcy petition at any time during the past ten years.

## Part 2B of Form ADV: Brochure Supplement

**April 1, 2022**

Sterling Neblett  
Wendy Ann Payne  
Mark C. McKaig  
Darren L. Colananni  
J. Cooper Simmerman



### **Centurion Wealth Management, LLC**

7901 Jones Branch Drive, Suite 800  
McLean, VA 22102  
(571) 765-1890  
[www.centurionwealth.com](http://www.centurionwealth.com)

#### **Item 1      Cover Page**

This brochure supplement provides information about the individual(s) listed above that supplements the Centurion Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact our Chief Compliance Officer, Sue McKeown, at (703) 657-6062 if you did not receive Centurion Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about the individuals listed above is available on the SEC's website at <https://adviserinfo.sec.gov/firm/summary/317929>.

## Item 2 Educational Background and Business Experience

Set forth below is information regarding the education and business background of each Supervised Persons with the most significant responsibility for the day-to-day discretionary investment decisions made for, and investment advisory services provided to Centurion Wealth Management, LLC's investment advisory clients.

### SUPERVISED PERSONS

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#### **Sterling Neblett**

**Born 1982**

**CRD# 4972455**

#### **Education:**

- Georgetown University; Certificate of Financial Planning; 2007
- James Madison University; BBA, Finance and International Business; 2005

#### **Business Experience:**

- Centurion Wealth Management; Co-Founder, Wealth Manager; from February 2015 to Present
- Lara, May & Associates; Wealth Manager; from January 2007 to February 2015
- NY Life Securities; Registered Rep/Agent; from May 2005 to January 2007

#### **Designations:**

Sterling Neblett has earned the following designation(s) and is in good standing with the granting authority:

**Certified Financial Planner™ (CFP®); Certified Financial Planner Board of Standards, Inc.; 2008.** The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning, and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

**Certified Exit Planning Advisor (CEPA); 2018.** The Exit Planning Institute™ offers a professional development credentialing program using The Value Acceleration Methodology™ to provide professional advisors a strategic framework for executing exit planning strategies. The CEPA credential requires 40 hours of continuing education every three years.

#### **Wendy Ann Payne**

**Born 1974**

**CRD # 5083969**

#### **Education:**

- No post high school education

#### **Business Experience:**

- Centurion Wealth Management; Co-Founder, Wealth Manager; from February 2015 to Present
- Lara, May & Associates; Agent; from June 2008 to February 2015

#### **Designations:**

Wendy Ann Payne has earned the following designation(s) and is in good standing with the granting authority:

**Certified Divorce Financial Analyst (CDFA®); 2022.** The Institute for Divorce Financial Analysts™ (IDFA™) offers a specialized educational program in professional divorce analysis and issues the Certified Divorce Financial Analyst® (CDFA®) designation. IDFA™ trains professionals – financial planners, accountants, and lawyers – to determine the financial needs and outcomes for couples after divorce. Founded in 1993, IDFA™ currently has more than 2,000 CDFAs across the United States and Canada. CDFA® professionals must maintain a comprehensive knowledge of financial planning as it relates to divorce. To retain the CDFA® designation, all members must complete 30 hours of divorce-related CE credit every two years.

**Certified Estate Planner™ (CEP®); 2016.** The Certified Estate Planner (CEP®) designation is issued by the National Institute of Certified Estate Planners to candidates who complete classroom or online coursework, and then pass two examinations. Eight hours of continuing education must be completed every two years. The designation means that the holder has a basic knowledge of estate planning.

**Mark C. McKaig**

**Born 1961**

**CRD # 4149997**

**Education:**

- University of Hartford; BA, Political Science; 1984

**Business Experience:**

- Centurion Wealth Management; Partner, Wealth Manager; from November 2015 to Present
- Lara, May & Associates; Investment Advisor; from January 2001 to November 2015
- Legg Mason Wood Walker; Registered Representative; from December 1999 to December 2001

**Designations:**

Mark C. McKaig has earned the following designation(s) and is in good standing with the granting authority:

**Chartered Retirement Planning Counselor (CRPC); 2018.** The CRPC is a professional financial certification that the College for Financial Planning (CFFP) offers. To qualify for the certification, financial professionals must fulfill a series of requirements and pass a qualification exam. Individuals who hold the CRPC designation have completed a course of study encompassing pre and post retirement needs, asset management, estate planning, and the entire retirement planning process using models and techniques from real client situations.

**Darren L. Colananni**

**Born 1985**

**CRD # 5744258**

**Education:**

- Washington College; BA, Business Management and Economics; 2007

**Business Experience:**

- Centurion Wealth Management; Wealth Management Advisor; from February 2020 to Present
- Merrill Lynch, Pierce, Fenner & Smith Inc.; Financial Advisor; from September 2016 to February 2020
- Morgan Stanley Smith Barney, LLC; Financial Advisor Associate; from January 2016 to September 2016
- Morgan Stanley Smith Barney, LLC; Senior Registered Associate; from June 2013 to January 2016

**Designations:**

Darren L. Colananni has earned the following designation(s) and is in good standing with the granting authority:

**Certified Financial Planner™ (CFP®); Certified Financial Planner Board of Standards, Inc.; 2016.** The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning, and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

**Certified Investment Management Analyst<sup>SM</sup> (CIMA®); Investment Management Consultants Association; 2018.** The CIMA® certification signifies that an individual has met initial and ongoing experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. To earn CIMA certification, candidates must: submit an application, pass a background check and have an acceptable regulatory history; complete an in-person or online executive education program through a Registered Education Provider; pass an online Certification Examination; pass a second background check; and have three years of financial services experience at the time of certification. Those with CIMA certification must adhere to the Investments & Wealth Institute Code of Professional Responsibility and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

**Chartered Financial Consultant® (ChFC®); American College; 2018.** The ChFC® program is administered by the American College. This designation has the same core curriculum as the CFP® designation, plus two or three additional elective courses that focus on various areas of personal financial planning. In addition to successful completion of an exam on areas of financial planning, including income tax, insurance, investment and estate planning, candidates are required to have a minimum of three (3) years' experience in a financial industry position.

**Certified Private Wealth Advisor (CPWA®); Investment & Wealth Institute; 2018.** The CPWA® designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on private wealth management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation are: (i) a bachelor's degree from an accredited college or university, or one of the following designations or licenses: CIMA®, CIMC®, CFA®, CFP®, ChFC®, or CPA license, (ii) have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements, and (iii) five years of experience in financial services or delivering services to high-net-worth clients. CPWA designees have completed a rigorous educational process that includes executive education requirements and successful completion of a comprehensive examination. CPWA designees are required to adhere to the Investments & Wealth Institute *Code of Professional Responsibility and Rules and Guidelines for Use of the Marks*. CPWA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through the Investments & Wealth Institute.

### **John Cooper Simmerman**

**Born 1994**

**CRD # 6963558**

#### **Education:**

- West Virginia University; BSBA, Finance; 2017
- West Virginia University; MBA; 2018

#### **Business Experience:**

- Centurion Wealth Management; Wealth Management Advisor and Director of Communications; from February 2021 to Present
- Equitable Advisors; Financial Consultant; from October 2018 to January 2021

#### **Licenses:**

- Series 66 – Uniform Combined State Law Examination
- Series 7 – General Securities Representative Examination

## **Item 3 Disciplinary Information**

Neither Centurion Wealth Management, LLC nor any Supervised Persons have any reportable legal or disciplinary events to disclose.

## **Item 4 Other Business Activities**

### **Investment-Related Activities**

Supervised Persons may be engaged in the following investment-related activities:

- **Registered Representative of a Broker-Dealer:**  
Advisor also carries the securities license required by FINRA (Financial Industry Regulatory Authority) to offer securities products and execute securities transactions separate from their registration as an Investment Advisor representative providing investment advice. This additional licensing allows our advisors a much more robust suite of products to offer to their clients. Registration, supervision, and continuing education are all requirements for maintaining this type of registration. Conflicts of holding this type of license could be in cross-selling such as, selling out of an advisory account and buying in a securities account and thereby generating a commission for the representative, or moving monies from an advisory account into a commission account to affect a commissionable trade. Accounts and trades are reviewed for these types of activities:
  - Mutual Fund 12b-1 Commissions
  - Mutual Fund Trail Commissions
  - Direct Product Sponsor Commissions

- **Insurance Company or Agency:**

Licensed as an insurance representative allows the advisor to offer various insurance products such as Variable Annuities, Life Insurance, Long Term Care insurance. Typically, these products generate commission payments to the representatives selling the products. The ability to offer these products to clients allows the advisor a much more robust suite of products and thereby providing the client with a much more comprehensive financial plan.

### **Non-Investment-Related Activities**

No Supervised Persons are engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

### **Item 5 Additional Compensation**

No Supervised Persons receive any economic benefit from a non-advisory client for the provision of advisory services.

### **Item 6 Supervision**

The Firm's Chief Compliance Officer, Sue McKeown, supervises all persons named in this Form ADV Part 2B Brochure Supplement. In addition to an annual in person review of the firm's policies and procedures, all supervised persons are subject to the following ongoing supervision and review: (i) daily trade reviews, (ii) ongoing review of personal securities accounts, (iii) ongoing correspondence and electronic communication review, and (iv) periodic review of client account activity. Sue McKeown can be reached at (703) 657-6062.

### Collection and Retention of Non-Public Personal Information

Centurion Wealth Management, LLC (“Centurion”, “we”, “our”, or “us”) collects and retains information about you to identify and communicate with you to provide you with our products and services to help us respond to your questions and to inform you about other financial services that may be of interest to you.

We collect the following types of non-public person information about you:

- Social Security Number
- Account numbers and account balances
- Information about your transaction with us or others

### Disclosure of Non-Public Personal Information to Non-Affiliated Third Parties

We do not disclose non-public personal information about you or our former customers to non-affiliated third parties, except as permitted by law. We do not sell your personal information to anyone.

### Disclosure of Non-Public Personal Information in Other Circumstances

We may disclose non-public personal information about you as necessary to effect, administer, or enforce transactions that you have requested or authorized, or in connection with servicing or processing a financial product or service you have requested or authorized, or to maintain or service your accounts with us, or as otherwise described below. The law allows you to “opt out” of only certain kinds of information sharing with third parties. Centurion does not share personal information about you with any third parties that triggers this opt out right.

We normally disclose information:

- When it is necessary or helpful in completing a transaction.
- To verify the existence and condition of your account for a third party, such as another financial institution.
- When you authorize us to disclose your information.
- To other companies, financial institutions, and networks which may be involved in processing your transactions.
- To our agents and affiliates and to third parties who perform services or functions on our behalf to facilitate the delivery of information related to your accounts or to other financial services that may be of interest to you.
- In response to request by our regulatory agencies.

### Our Employees’ Access to and Use of Customer Information

Each of our employees and representatives has responsibility for maintaining the confidentiality of customer information. We restrict access of nonpublic information about you to those employees who need to know that information to provide products and services to you. We require all our employees to agree in writing to protect the confidentiality of customer information and to use it only for business purposes.

### Our Security Procedures

We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

Centurion is firmly committed to maintaining our clients’ privacy in the internet world.

If clients choose to contact Centurion via email, we will use email information only for the specific purpose of responding to requests or comments and providing information to clients. Email addresses will not be sold, nor will they be shared with others outside of Centurion, unless we are compelled to do so by law.

### Maintaining Confidentiality in Our Business Relationships with Other Companies

From time to time, we contract with other businesses to perform services in support of our products. When it is necessary to provide confidential customer information to a third party, we require each business that we select to agree to adhere to the same privacy standards, laws, and regulations that apply to us.

## Fidelity Investments® Transaction Costs

### Equities and ETFs

Criteria	Costs
<ul style="list-style-type: none"> <li>Households enrolled in *e-delivery</li> <li>-OR-</li> <li>Households \$1M+ Assets</li> </ul>	<ul style="list-style-type: none"> <li>\$0.00 l trade up to 10,000 shares</li> </ul>
<ul style="list-style-type: none"> <li>Households &lt;\$1 M in Assets and not enrolled in e-delivery</li> </ul>	<ul style="list-style-type: none"> <li>\$4.95 l trade up to 10,000 shares</li> </ul>
<ul style="list-style-type: none"> <li>Orders and allocations to any individual account over 10,000 shares</li> </ul>	<ul style="list-style-type: none"> <li>\$0.01 per share premium in addition to the rates mentioned above</li> </ul>
<ul style="list-style-type: none"> <li>Options Contracts</li> </ul>	<ul style="list-style-type: none"> <li>\$0.65 per contract in addition to the rates mentioned above</li> </ul>
<ul style="list-style-type: none"> <li>Manual Orders via Trading Desk</li> </ul>	<ul style="list-style-type: none"> <li>\$25.00 per trade in addition to the rates mentioned above</li> </ul>

*\*Minimum e-delivery enrollment includes both statements and trade confirmations.*

### Mutual Funds (Including Money Markets)

Criteria	Costs
<ul style="list-style-type: none"> <li>No Transaction Fee (NTF) Funds</li> </ul>	<ul style="list-style-type: none"> <li>\$0.00 per trade</li> </ul>
<ul style="list-style-type: none"> <li>Transaction Fee (TF) Funds               <ul style="list-style-type: none"> <li>Periodic Investment Plan (PIP) Transactions</li> <li>Systematic Withdrawal Plan (SWP) Transactions</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>\$20.00 per trade               <ul style="list-style-type: none"> <li>\$5.00 per trade</li> <li>\$5.00 per trade</li> </ul> </li> </ul>

### Fixed Income

Criteria	Costs
<ul style="list-style-type: none"> <li>Municipal Bonds, Corporate Bonds, Certificates of Deposit, Government Bonds (including agencies, asset-backed securities and U.S. Treasury and related securities, commercial paper, and structured notes)</li> </ul>	<ul style="list-style-type: none"> <li>Competitive Basis</li> </ul>

## Fidelity Investments® Other Fees

### Direct Customer Charges

Criteria	Costs
Wire Fee (including foreign currencies)	\$15.00
Wire Fee (if online cashiering feature is not used)	\$30.00
Check Re-Order	\$6.00
Overnight Check Request	\$8.00
Retirement Account Closeout Fee	\$125.00 per account
Non-Retirement Account Closeout Fee	\$75.00 per account

### Disclosures

- <sup>1</sup> This Custodian Transaction Costs & Fees sheet is a summary, not a comprehensive listing, of the fees that may be incurred in client accounts. Details of all Fidelity fees that could be incurred are available upon request and contained in the pricing agreement between Fidelity and Centurion Wealth Management, LLC. To request details, please contact [info@centurionwealth.com](mailto:info@centurionwealth.com).
- <sup>2</sup> Investment advisory services offered through Centurion Wealth Management, LLC, a federally registered investment adviser. Securities offered through Spire Securities, LLC, a registered broker/dealer and member FINRA/SIPC.