



**Davis Wealth Advisors LLC  
d/b/a: Davis Wealth Advisors**

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**July 19, 2022**

**FORM ADV PART 2A  
BROCHURE**

This brochure provides information about the qualifications and business practices of Davis Wealth Advisors. If you have any questions about the contents of this brochure, contact us at 603-836-3477. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Davis Wealth Advisors (CRD/IARD # 287736) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Davis Wealth Advisors is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, dated March 19, 2021, we have made the following material changes to our Brochures:

- Item 9 - *Disciplinary Information* section has been updated to reflect only those disciplinary actions related to the advisory business of Davis Wealth Advisors.
- We have amended our service offerings and fee schedules. Please review the *Advisory Business, Fees and Compensation*, and the *Other Financial Industry Activities and Affiliations* sections for complete details on new offerings, related fees, billing and any potential conflicts of interest.
- We added the advisory service of "Selection of Other Advisers" and updated the *Types of Clients* section to include minimums for the following third party managers:
  - Parametric Portfolio Associates LLC
  - Stonebridge Capital Advisors, LLC
  - ClearBridge Investments, LLC
  - Cornerstone Investment Partners, LLC
- We added a disclosure under the *Advisory Business* section to address the new Fiduciary Rule - PTE 2020-02.
- We added a disclosure under the *Custody* section to address our custody practices related to standing letters of authorization.

We have revised our business practices, fees and disclosures throughout several sections of the ADV 2A Brochure and encourage you to review the Brochure in its entirety to fully understand all the material changes.

If you have questions or would like a copy of our most recent brochure, you can request one free of charge at any time by contacting us at (603) 836-3477.

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## Item 4 Advisory Business

### Description of Davis Wealth Advisors

Davis Wealth Advisors LLC d/b/a Davis Wealth Advisors is a registered investment adviser based in Salem, New Hampshire. We are organized as a limited liability company ("LLC") under the laws of the State of New Hampshire. We have been providing investment advisory services since April 8, 2017. We are owned by Melinda Kay Davis.

Our firm's advisory services consist of Wealth Management Services (which is a combination of ongoing investment management and financial planning), Financial Planning and Consulting Services, Business and Financial Consulting Services, Pension Consulting Services and Educational Seminars. This Part 2A disclosure document is tailored to advisory services that are not part of our firm's wrap fee program. If you are an existing client of our wrap fee program, we will deliver our Form ADV Part 2A Appendix 1 disclosure document to you. Our wrap fee program is only available to Legacy clients that have been participating in the program prior to December 2020. The wrap fee program is closed to new clients

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," and "us" refer to Davis Wealth Advisors and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

### Wealth Management Services

We offer discretionary and non-discretionary wealth management services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm and the appropriate trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We may also offer non-discretionary wealth management services. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

### Financial Planning and Fractional Family Office Services (on-going)

In addition to investment management services, we provide two levels of comprehensive financial planning and additional services for wealth management clients that are available in the two offerings as detailed below. We will work with the client to determine which service is most appropriate based on their needs. The below chart describes the services and annual fee ranges that vary based on the complexity of planning or family office service needs.

<b>Service</b>	<b>Fractional Family Office \$20,000 to \$150,000</b>	<b>Financial Planning \$1,000 to \$20,000</b>
Cash Flow Planning	X	X
Estate Plan Review & Analysis	X	X
Stock Option/RSU Planning	X	X
Executive Compensation Planning	X	X

Retirement Income Planning	X	X
Education Planning	X	X
Insurance Planning	X	X
Tax Planning	X	X
Tax Projection & Strategy	X	
Cash Management	X	
Private Investment Reporting & Administration	X	
Meetings per year (after year 1)	4+	1-2
Business Planning	X	
Annual Charitable Gift Strategy Review	X	
Meet Independently with other advisors and execute strategies	X	
Financing/Credit Line Assistance	X	
Bookkeeping	X	

### **Financial Planning and Consulting à la carte**

We also offer à la carte financial planning or consulting services which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. These services can range from broad-based financial planning to consultative or single subject planning. If you retain our firm for financial planning or consulting services, we will meet with you to gather information about your financial circumstances and objectives. We may also use financial planning software to determine your current financial position and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm and the data derived from our financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to us. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

### **Selection and Monitoring of Other Advisers**

We may recommend that you use the services of a third-party money manager ("TPMM") to manage all, or a portion of, your investment portfolio. After gathering information about your financial situation and objectives, we may recommend that you engage a specific TPMM or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPMM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will monitor the TPMM(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives.

The TPMM(s) will actively manage your portfolio and will assume discretionary investment authority over your account. We will assume discretionary authority to hire and fire TPMM(s) and/or reallocate your assets to other TPMM(s) where we deem such action appropriate.

### **Business and Financial Consulting Services**

We offer business and financial consulting services that primarily involve advising clients on specific financial-related topics. The topics we address may include, but are not limited to, business succession planning, risk assessment/management, investment planning, tax planning, financial organization, or financial decision making/negotiation.

### **Pension Consulting Services**

We offer pension consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. These pension consulting services will generally be non-discretionary and advisory in nature. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as:

- Diversification
- Asset allocation
- Risk tolerance
- Time horizon

Our educational seminars may include other investment-related topics specific to the particular plan.

We may also provide additional types of pension consulting services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

Either party to the pension consulting agreement may terminate the agreement upon written notice to the other party in accordance with the terms of the agreement for services. The pension consulting fees will be prorated for the quarter in which the termination notice is given and any unearned fees will be refunded to the client.

### **Educational Seminars**

We conduct seminars on an "as announced" basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual's personal needs, nor does Davis Wealth Advisors provide individualized investment advice to attendees during these seminars.

### **Wrap Fee Program**

We are a portfolio manager to and sponsor of a wrap fee program. Our wrap fee program is only available to Legacy clients that have been participating in the program prior to December 2020. The wrap fee program is closed to new clients.

### **Additional Services**

We offer reporting and administration services for outside investment accounts and alternative investments. Reporting services include tracking and reporting of transactions and values as well as preparation and distribution of quarterly performance reports. Administration services preparation and execution of required capital calls, assistance completing paperwork, and document reviews.

### **Types of Investments**

We primarily offer advice on exchange traded funds ("ETFs") and mutual funds. Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship. Refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

### **Rollover Recommendations**

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries 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. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

### **Assets Under Management**

As of January 24, 2022, we provide continuous management services for \$78,178,630 in client assets on a discretionary basis, and \$0 in client assets on a non-discretionary basis.

## Item 5 Fees and Compensation

### Wealth Management Services

Our fee for wealth management services is based on a percentage of the assets in your account and is set forth in the following annual fee schedule:

#### Investment Management Fee

Assets Under Management ("AUM")	Investment Management Fee
First \$1,000,000	0.70%
Next \$1,000,000 (\$1M-\$2M)	0.60%
Next \$3,000,000 (\$2M-\$5M)	0.50%
Next \$5,000,000 (\$5M-\$10M)	0.45%
Over \$10,000,000 (\$10M+)	0.35%

*The investment management fee automatically adjusts as AUM rises and falls.*

Our annual investment management fee is billed and payable, quarterly in advance, based on the previous quarter-end balance. The investment management fee adjusts quarterly based on assets under management as of the end of the preceding calendar quarter. The corresponding investment management fee for a client with \$1,500,000 would be an annual 0.70% on the first \$1,000,000 and 0.60% fee on the next \$500,000 based on the assets in your account.

If the investment advisory agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is negotiable, depending on individual client circumstances. Under no circumstances will the annual fee for assets under management exceed the maximum industry standard of 3%.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We may provide account services for members of current client households or their families. When we expect to provide short-term or one-off planning or account services, we may complete them without additional fees. In situations where we expect our services to be long-term and ongoing, we may include this complexity in setting the client fee. We will deduct our fee directly from your account through the qualified custodian holding your funds and securities or you can choose to be billed directly using a compliance approved payment processing provider. Listed below are the industry requirements our firm must adhere to prior to deducting any fees:

We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian;
- We send the qualified custodian an invoice or statement of the amount of the fee to be



deducted from your account;

- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, the time period covered by the fee, and the specific manner in which the fee was calculated; and
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts disbursed from your account including the amount of the advisory fee paid directly to our firm.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian call our main office number located on the cover page of this brochure.

You may terminate the wealth management agreement upon written notice. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

**Massachusetts Residents** - Pursuant to 950 CMR12.205 (8)(d), the disciplinary history, if any, of all investment advisors and their representatives may be obtained by calling The Massachusetts Securities Division at (617) 727-3548.

#### **Fractional Family Office and Financial Planning Services (for Wealth Management clients)**

Fixed planning fees for Fractional Family Office Services & Financial Planning Services are in addition to the annual investment management fee. Fixed planning fees are billed and paid quarterly through the qualified custodian via a direct deduction or directly billed if the client requests. The fixed planning fee is negotiable and adjusts annually based on the complexity of planning needs, which will vary with each client. The fee for Fractional Family Office Services ranges from \$20,000 - \$150,000 and the fee for Financial Planning ranges from \$5,000 - \$20,000 based on a client's service needs and planning complexity.

You may terminate the Fractional Family Office Services & Financial Planning Services agreement upon written notice to our firm. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees. Otherwise, you will be responsible for a prorated fee based on services performed.

#### **Financial Planning and Consulting Services**

We offer à la carte financial planning and consulting services on both a fixed fee basis and an hourly fee basis. Our fixed fee is negotiable between the range of \$4,000 - \$8,000 based on the complexity and scope of the planning services rendered. Our hourly fee is \$300.

For financial planning consulting, the first half of the fixed fee is due in advance of services rendered with the remaining balance payable upon completion of the contracted services. We will provide you with a fixed cost at the start of the advisory relationship. For hourly consulting, we will provide you with an estimate at the beginning of the engagement. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you and request that you approve the additional fee. All terms of our engagement will be evidenced in the agreement that you sign with our firm. Under no circumstances will we require prepayment of a fee in excess of \$500 for services not performed within six months of the advanced payment.

You may terminate the financial planning or consulting services agreement upon written notice to our firm. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees. Otherwise, you will be responsible for a prorated fee based on services performed.

### **Selection and Monitoring of Other Advisers**

Advisory fees charged by TPMMs are separate and apart from our advisory fees. Assets managed by TPMMs will be included in calculating our advisory fee, which is based on the fee schedule set forth in the *Wealth Management Services* section in this brochure. Advisory fees that you pay to the TPMM are established and payable in accordance with the brochure provided by each TPMM to whom you are referred and can range from 0.16% to 0.65%. These fees may or may not be negotiable. You should review the recommended TPMM's brochure and take into consideration the TPMM's fees along with our fees to determine the total amount of fees associated with this program. Please refer to the *Types of Clients* section for information related to minimum account size for the TPMM's that we recommend.

You will be required to sign an agreement directly with the recommended TPMM(s). You may terminate your advisory relationship with the TPMM according to the terms of your agreement with the TPMM. You should review each TPMM's brochure for specific information on how you may terminate your advisory relationship with the TPMM and how you may receive a refund, if applicable. You should contact our firm directly for questions regarding your advisory agreement with the TPMM.

### **Business and Financial Consulting Services**

We also offer advice on single subject financial consulting services and business consulting at the same hourly rate and the fee is negotiable depending upon the complexity and scope of the services rendered. Our consulting fee is payable upon completion of the agreed upon consulting services.

For clients in need of ongoing business consulting, we offer a retainer based solution. Due to the unique needs of our business clients, the ongoing fee is negotiated based on the complexity and scope of work required and on a case-by-case basis. Business consulting fees are charged quarterly in advance as invoiced. In certain instances, we may require a deposit at the onset of the relationship, however, under no circumstances will we require prepayment of a fee in excess of \$500 for services not performed within six months of the advanced payment.

You may terminate the advisory consulting services agreement upon written notice to our firm. If you have pre-paid business consulting fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Pension Consulting Services**

Our fee for pension consulting services is based on a percentage of the assets in your account and is set forth in the following annual fee schedule:

<b>Assets Under Management</b>	<b>Annual Fee Schedule</b>
\$0 - \$1,000,000	0.55%
\$1,000,001 - \$2,000,000	0.50%
\$2,000,001 - \$5,000,000	0.40%
\$5,000,001 - \$10,000,000	0.30%
Over \$10,000,000	0.20%

We also offer pension consulting services for a fixed fee that ranges between \$1,500 and \$30,000 annually, depending on the complexity and scope of the agreed-upon services. The fees are billed and payable quarterly in advance. The Platform Provider can either pay us directly by check or have the fee deducted quarterly as outlined below.

The Platform Provider will deduct our fee on a quarterly basis, in advance, based on the previous end of quarter balance. If the pension consulting agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is not negotiable.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian;
- We send the qualified custodian an invoice or statement of the amount of the fee to be deducted from your account;
- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, the time period covered by the fee, and the specific manner in which the fee was calculated; and
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts disbursed from your account including the amount of the advisory fee paid directly to our firm.

You may terminate the pension consulting services agreement upon written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Educational Seminars**

Educational Seminars may be offered for free or for a fee, depending on the circumstances. All fees charged will be fixed per event. Fees and payment arrangements are negotiable and will vary on a case-by-case basis. However, we do not anticipate the fee to exceed \$15,000 per event.

### **Additional Services**

Reporting services for outside investment accounts and alternative investments are offered for an annual fee of \$600 per outside account/alternative investment. Reporting and administration services are offered for an annual fee of \$1,000 per outside account/alternative investment. Fees for reporting and administration services of outside accounts and alternative investments will be billed and payable, quarterly in advance.

### **Additional Fees and Expenses**

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or

custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, refer to the *Brokerage Practices* section of this brochure.

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

We do not accept performance-based fees or participate in side-by-side management. Our fees are calculated as described in the *Fees and Compensation* section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## Item 7 Types of Clients

We offer wealth management services to individuals, including high net worth individuals, pension and profit-sharing plans (but not the plan participants).

In general, we do not require a minimum dollar amount to open and maintain an advisory Account; however, we have the right to terminate your account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

We currently recommend the following third-party money managers:

- Parametric Portfolio Associates LLC ("Parametric"). Parametric has a minimum account size of \$250,000, with some indexes and benchmarks requiring a higher minimum. Please refer to Parametric's ADV Disclosure Brochure for additional information related to account minimums.
- Stonebridge Capital Advisors, LLC ("Stonebridge") - Stonebridge has a minimum account size of \$300,000. Please refer to the Stonebridge ADV Disclosure Brochure for additional information related to account minimums.
- ClearBridge Investments, LLC ("ClearBridge") - ClearBridge has a minimum account size that ranges of \$50,000 to \$100,000 based on the investment portfolio or strategy that is selected. Please refer to Clearbridge ADV Disclosure Brochure for additional information related to account minimums.
- Cornerstone Investment Partners, LLC ("Cornerstone") – Cornerstone has a minimum account size of \$100,000. Please refer to the Cornerstone ADV Disclosure Brochure for additional information related to account minimums.

We charge a minimum annual fee in the amount of \$10,000 or \$2,500 per quarter for our wealth management services. At our discretion, we may waive or reduce the minimum fee. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum. Our minimum annual fee is based on comprehensive wealth management services as described under the *Advisory Business* section.

**Note:** Clients who engaged us prior to December 2020 have grandfathered fees. These clients may have a lower fee than our current minimum and are not subject to the higher minimum fee.

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

### Our Methods of Analysis and Investment Strategies

We use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

Risk: The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Modern Portfolio Theory - a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets.

Risk: Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Risk: Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Short-Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Risk: Using a short-term purchase strategy generally assumes that we can predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of times.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

### **Tax Considerations**

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Custodians and broker-dealers must report the cost basis of equities acquired in client accounts. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

### **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

### **Other Risk Considerations**

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk: Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

### **Recommendation of Particular Types of Securities**

We primarily recommend mostly exchange traded funds ("ETFs") and mutual funds. However, we may advise on other types of investments as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment.

Mutual Funds and Exchange Traded Funds: Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Money Market Funds: A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1/share. If the share price goes down, you can lose some, or all, of your principal. The U.S. Securities and Exchange Commission ("SEC") notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash. A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

## **Item 9 Disciplinary Information**

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

On December 16, 2021, the Massachusetts Securities Division (the "Division") entered a Consent Order finding that Davis Wealth Advisors ("DWA") violated the Massachusetts Uniform Securities Act ("Act") by receiving investment advisory fees from Massachusetts clients without being registered in Massachusetts as an investment adviser. The Division also found that DWA violated the Act by employing two investment adviser representatives who provided services to Massachusetts clients

when those individuals were not registered with the Division. DWA agreed to permanently cease and desist from violations of sections 201(c) and 201(d) of the Act and to pay an administrative fine of \$25,000. On December 20, 2021, DWA paid the administrative fine. On December 16, 2021, the Division licensed DWA and the two investment adviser representatives in the State of Massachusetts.

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

Our other financial industry activities and affiliations is limited to the Selection of Other Advisers as disclosed below.

### **Recommendation of Other Advisers**

We may recommend that you use a third party money manager ("TPMM") based on your needs and suitability. We will not receive separate compensation, directly or indirectly, from the TPMM for recommending that you use their services. Moreover, we do not have any other business relationships with the recommended TPMM(s). Refer to the *Advisory Business* section above for additional disclosures on this topic.

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

### **Description of Our Code of Ethics**

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

### **Participation or Interest in Client Transactions**

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

### **Personal Trading Practices**

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

## **Item 12 Brokerage Practices**

We recommend the brokerage and custodial services of Fidelity Clearing & Custody Solutions through Fidelity Brokerage Services, LLC ("Fidelity" or "Custodian"), member New York Stock Exchange and the Securities Investor Protection Corporation. Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the



Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere. Our selection of custodian is based on many factors, including the level of services provided, the custodian's financial stability, and the cost of services provided by the custodian to our clients, which includes the yield on cash sweep choices, commissions, custody fees and other fees or expenses.

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients.

### **Research and Other Soft Dollar Benefits**

We do not have any formal soft dollar arrangements.

### **Economic Benefits**

As a registered investment adviser, we have access to the institutional platform of your account custodian. As such, we will also have access to research products and services from your account custodian and/or other brokerage firm. These products may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms, and are not considered to be paid for with soft dollars. However, you should be aware that the transaction fees charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker-dealer who did not provide research services or products might charge.

### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

### **Directed Brokerage**

Clients may direct us to use a particular broker for custodial or transaction services on behalf of the client's portfolio. In directed brokerage arrangements, the client is responsible for negotiating the commission rates and other fees to be paid to the broker. When a client directs brokerage we may be unable to achieve most favorable execution of client transactions, and this practice may cost clients more money and result in a certain degree of delay in executing trades for their account(s) and otherwise adversely impact management of their account(s). Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

### **Aggregated Trades**

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "aggregated or block trading"). Accordingly, you may pay different prices for the same

securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

### **Mutual Fund Share Classes**

Mutual funds are sold with different share classes, which carry different cost structures. Each available share class is described in the mutual fund's prospectus. When we purchase, or recommend the purchase of, mutual funds for a client, we select the share class that is deemed to be in the client's best interest, taking into consideration cost, tax implications, and other factors. When the fund is available for purchase at net asset value, we will purchase, or recommend the purchase of, the fund at net asset value. We also review the mutual funds held in accounts that come under our management to determine whether a more beneficial share class is available, considering cost, tax implications, and the impact of contingent deferred sales charges.

## **Item 13 Review of Accounts**

A DWA Wealth Advisor will monitor your accounts on an ongoing basis and will conduct account reviews at least annually or as agreed to in your advisory agreement, to ensure the advisory services provided to you are consistent with your investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to: contributions and withdrawals, year-end tax planning, market moving events, security specific events, and/or, changes in your risk/return objectives.

We will provide you with a written report in conjunction with account reviews. Reports we provide to you will contain relevant account and/or market-related information such as an inventory of account holdings and account performance, etc. We will also provide a financial planning update on an annual basis. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

For à la carte financial planning services, we recommend meeting with you at least annually to review and update your plan if needed. Additional reviews will be conducted upon your request. Written updates to the financial plan will be provided in conjunction with the review. If you implement financial planning advice, you will receive trade confirmations and monthly or quarterly statements from relevant custodians.

## **Item 14 Client Referrals and Other Compensation**

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

## **Item 15 Custody**

Your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least

quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian;
- We send the qualified custodian an invoice or statement of the amount of the fee to be deducted from your account;
- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, the time period covered by the fee, and the specific manner in which the fee was calculated; and
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts disbursed from your account including the amount of the advisory fee paid directly to our firm.

You should compare our invoice with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, contact us immediately at the telephone number on the cover page of this brochure.

#### **Wire Transfer, Check Issuance, ACH Transfer Authority and/or Standing Letter of Authorization**

Our firm, or persons associated with our firm, may effect wire transfers, ACH transfers, and issue checks from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization. An adviser with authority to conduct such third party wire transfers has access to the client's assets, and therefore has custody of the client's assets in any related accounts.

However, we do not have to obtain a surprise annual audit, as we otherwise would be required to by reason of having custody, as long as we meet the following criteria:

1. You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
2. You authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time;
3. Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer;
4. You can terminate or change the instruction;
5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;
6. We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
7. Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

We hereby confirm that we meet the above criteria.

## **Item 16 Investment Discretion**

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and the appropriate trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Refer to the *Advisory Business* section in this brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

You have an unrestricted right to decline to implement any financial planning or financial consulting advice or recommendations provided by our firm.

## **Item 17 Voting Client Securities**

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

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

## **Item 18 Financial Information**

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of more than \$500 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

## **Item 19 Requirements for State-Registered Advisers**

Refer to the Part(s) 2B for background information about our principal executive officers, management personnel and those giving advice on behalf of our firm.

Our firm is not actively engaged in any business other than giving investment advice that is not already disclosed above.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Refer to the *Performance-Based Fees and Side-By-Side Management* section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings, or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

## **Item 20 Additional Information**

### **Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

### **Your Privacy**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any non-public personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to non-public personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

If you decide to close your account(s) we will adhere to our privacy policies, which may be amended from time to time.

If we make any substantive changes in our privacy policy that would further permit or require disclosures of your private information, we will provide written notice to you. Where the change is based on permitted disclosures, you will be given an opportunity to direct us as to whether such disclosure is acceptable. Where the change is based on required disclosures, you will only receive written notice of the change. You may not opt out of the required disclosures.

If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer.

Davis Wealth Advisors is forbidden to share any information, which qualifies as private, unless the investor specifically agrees thereto, or "opts in."

### **IRA Rollover Considerations**

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
  - a. Employer retirement plans generally have a more limited investment menu than IRAs.
  - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
  - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
  - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.

5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 72.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
  - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.



**Melinda Davis, CFP<sup>®</sup>, CRPC<sup>®</sup>**

**Davis Wealth Advisors LLC  
d/b/a: Davis Wealth Advisors**

12 Stiles Road  
Suite 203  
Salem, NH 03079

**Telephone: 603-836-3477  
Facsimile: 603-218-6444**

**[www.daviswealthadvisors.net](http://www.daviswealthadvisors.net)**

**July 19, 2022**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Melinda Davis that supplements the Davis Wealth Advisors brochure. You should have received a copy of that brochure. Contact us at 603-836-3477 if you did not receive Davis Wealth Advisors' brochure or if you have any questions about the contents of this supplement.

Additional information about Melinda Davis (CRD # 5089384) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## Item 2 Educational Background and Business Experience

**Melinda Davis, CFP®, CRPC®**

*Year of Birth: 1975*

### *Formal Education After High School:*

- University of Florida, BS Finance, 8/1993 - 6/1997
- Boston College, MS Finance, 9/1999 - 6/2001

### *Business Background:*

- Davis Wealth Advisors LLC d/b/a Davis Wealth Advisors, Investment Adviser Representative, 4/2017 - Present
- Davis Wealth Advisors LLC d/b/a Davis Wealth Advisors, Managing Member, 2/2017 - Present
- Northstar Financial Planning, Inc., Investment Adviser Representative, 4/2013 - 3/2017
- Reliant Mortgage, Operations Manager, 12/2012 - 4/2013
- KBW Financial, Contract Financial Analyst, 8/2012 - 12/2012
- Prudential Financial Planning Services, Investment Adviser Representative, 3/2011 - 5/2012
- Pruco Securities, LLC, Registered Representative, 2/2011 - 5/2012
- Timothy Skwiot Financial Services, Associate Producer, 12/2010 - 5/2012
- Unemployed, 1/2010 - 11/2010
- Manchester Community College, Professor, 1/2009 - 12/2009
- Unemployed, 12/2008 - 12/2008
- Morgan Stanley & Co., Inc., Registered Representative, 4/2007 - 11/2008

*Certifications: CFP®, CRPC®*

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 63,000 individuals have obtained CFP® certification in the United States. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education - Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination - Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience - Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics - Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of

documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education - Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics - Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **The Chartered Retirement Planning Counselor<sup>SM</sup> or CRPC®**

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. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

All designees have agreed to adhere to Standard of Professional Conduct and are subject to a disciplinary process.

Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

### **Item 3 Disciplinary Information**

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Ms. Melinda Davis has no required disclosures under this item.

### **Item 4 Other Business Activities**

Melinda Davis is not actively engaged in any other business or occupation (investment-related or otherwise) beyond her capacity as Managing Member of Davis Wealth Advisors. Moreover, Ms. Davis does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

### **Item 5 Additional Compensation**

Melinda Davis does not receive any additional compensation beyond that received as an Managing Member of Davis Wealth Advisors.

## **Item 6 Supervision**

As the Managing Member of Davis Wealth Advisors, Melinda Davis supervises the advisory activities of herself and the firm. Melinda Davis can be reached at 603-836-3477.

## **Item 7 Requirements for State Registered Advisers**

Melinda Davis does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.



**Blake L. Mahoney**

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d/b/a: Davis Wealth Advisors**

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**July 19, 2022**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Blake L. Mahoney that supplements the Davis Wealth Advisors brochure. You should have received a copy of that brochure. Contact us at 603-836-3477 if you did not receive Davis Wealth Advisors's brochure or if you have any questions about the contents of this supplement.

Additional information about Blake Lewis Mahoney (CRD # 5220761) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

### **Blake Lewis Mahoney**

*Year of Birth:* 1982

*Formal Education After High School:*

- University of Georgia, BA History, 9/2001 - 5/2006

*Business Background:*

- Davis Wealth Advisors LLC d/b/a Davis Wealth Advisors, Wealth Advisor, 3/2021 - Present
- Citizens Securities, Inc., Registered Representative , 9/2018 - 2/2021
- Citizens Investment Securities, Inc., Investment Adviser Representative, 9/2018 - 2/2021
- Unemployment, 5/2018 - 9/2018
- Fisher Investments, Vice President/Investment Adviser Representative, 9/2017 - 5/2018
- Charles Schwab & Co., Inc., Registered Representative/Investment Adviser Representative/Vice President, 4/2014 - 9/2017
- Charles Schwab Bank, Dual Bank, 4/2014 - 9/2017

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Blake Lewis Mahoney has no required disclosures under this item.

## Item 4 Other Business Activities

Blake Lewis Mahoney is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Wealth Advisor of Davis Wealth Advisors. Moreover, Mr. Mahoney does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## Item 5 Additional Compensation

Blake Lewis Mahoney does not receive any additional compensation beyond that received as an Wealth Advisor of Davis Wealth Advisors.

## Item 6 Supervision

In the supervision of our associated persons, advice provided is limited based on the restrictions set by Davis Wealth Advisors, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Melinda Davis, Chief Compliance Officer

Supervisor phone number: 603-836-3477

## **Item 7 Requirements for State Registered Advisers**

Blake Lewis Mahoney does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.

**Megan Anderson**  
Salem, NH 03079

Telephone: 508-317-7505

**Davis Wealth Advisors LLC**  
d/b/a: Davis Wealth Advisors

12 Stiles Road  
Suite 203  
Salem, NH 03079

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July 19, 2022

**FORM ADV PART 2B**  
**BROCHURE SUPPLEMENT**

This brochure supplement provides information about Megan Anderson that supplements the Davis Wealth Advisors brochure. You should have received a copy of that brochure. Contact us at 603-836-3477 if you did not receive Davis Wealth Advisors's brochure or if you have any questions about the contents of this supplement.

Additional information about Megan Anderson (CRD # 6851312) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

### Megan Anderson

Year of Birth: 1996

#### Formal Education After High School:

- Plymouth State University, BA Finance, Economics and Professional Sales, 2019
- Plymouth State University, MBA, 2020

#### Business Background:

- Davis Wealth Advisors LLC d/b/a Davis Wealth Advisors, Investment Adviser Representative; 4/2022 - Present
- Davis Wealth Advisors LLC d/b/a Davis Wealth Advisors, Paraplanner, 3/2020 - 4/2022
- Wayfair, B2B Sales Account Manager, 7/2019 - 3/2020
- Plymouth State University, 09/2015 PASS Office/Business Tutor; 09/2016 TRIO Program/Mentor, 9/2015 - 5/2019
- Schlegel & Schlegel Insurance Brokers, Insurance Intern, 6/2017 - 8/2018
- White Cliffs Country Club, Golf Shop Assistant, 6/2013 - 8/2018
- Northwestern Mutual, Financial Representative Intern, 7/2017 - 12/2017

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Ms. Megan Anderson has no required disclosures under this item.

## Item 4 Other Business Activities

Megan Anderson is not actively engaged in any other business or occupation (investment-related or otherwise) beyond her capacity as an Investment Adviser Representative of Davis Wealth Advisors. Moreover, Ms. Anderson does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## Item 5 Additional Compensation

Megan Anderson does not receive any additional compensation beyond that received as an Investment Adviser Representative of Davis Wealth Advisors.

## Item 6 Supervision

In the supervision of our associated persons, advice provided is limited based on the restrictions set by Davis Wealth Advisors, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Melinda Davis, Chief Compliance Officer

Supervisor phone number: 603-836-3477



## **Item 7 Requirements for State Registered Advisers**

Megan Anderson does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.