



## **Bortolussi Wealth Management, Inc.**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 19, 2024**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Bortolussi Wealth Management, Inc. (“BWM” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (508) 416-3534 or by email at [adam.bortolussi@bortowm.com](mailto:adam.bortolussi@bortowm.com).

BWM is a registered investment advisor located in the Commonwealth of Massachusetts. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about BWM to assist you in determining whether to retain the Advisor.

Additional information about BWM and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 155780.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of BWM. For convenience, the Advisor has combined these documents into a single disclosure document.

BWM believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. BWM encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- The Advisor accepts custody over certain Client assets. Please see item 15 for more information.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of BWM.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 155780. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (508) 416-3534 or by email at [adam.bortolussi@bortowm.com](mailto:adam.bortolussi@bortowm.com).

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

Bortolussi Wealth Management, Inc. (“BWM” or the “Advisor”) is a registered investment advisor located in the Commonwealth of Massachusetts. The Advisor is organized as a Corporation under the laws of Massachusetts. BWM was founded in November 2010 and is owned and operated by Adam D. Bortolussi (President and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by BWM.

### **B. Advisory Services Offered**

BWM offers investment advisory services to individuals, high net worth individuals, trusts, estates, retirement plans, charitable organizations, sovereign wealth funds and foreign official institutions (each referred to as a “Client”). Client engagements typically start with and include financial planning to develop a greater understanding of the Client’s long-term and overall financial needs.

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Financial Planning Services

BWM will typically provide a variety of financial planning services to individuals and families either as a component of investment management services or pursuant to a stand-alone financial planning agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals and objectives.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client’s financial goals and objectives. This planning can encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings insurance needs and other areas of a Client’s financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

BWM may also refer Clients to an accountant, attorney or other specialist, as appropriate for, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client’s financial situation may not provide a written summary. Plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to execute the transaction through the Advisor.

#### Investment Management Services

BWM provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. BWM works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Based on the size of the relationship and

the needs of the Client, BWM will provide its internal investment management services and/or implement the Client's account[s] through an online investment management platform.

Under certain circumstances, BWM may accept or maintain custody of Client's funds or securities. Please see Item 15 – Custody for more information. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

*Internal Investment Management* – BWM will then construct a portfolio, consisting of low-cost mutual funds, exchange-traded funds (“ETFs”), individual stocks, individual bonds, cash and other types of investments, as necessary to achieve the Client's investment goals. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations. For Clients with smaller accounts, the Advisor will typically recommend that Clients utilize an online investment management platform as described below..

BWM's investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. BWM will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

BWM evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. BWM may recommend, on occasion, redistributing investment allocations to diversify the portfolio. BWM may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

*Betterment Institutional Platform* – Clients who have a smaller account size will generally have their accounts managed through Betterment Institutional, a division of Betterment LLC, an online investment management platform serving registered investment advisors (herein “Betterment Institutional” or “Investment Platform”). Betterment Institutional is what is often termed a “robo-advisor”, an online wealth management service that provides automated, algorithm-based portfolio management advice. Robo-advisors use technology to deliver similar services as traditional advisors, but generally only offer portfolio management and do not get involved in a Client's personal situation, such as taxes and retirement or estate planning. BWM chose to affiliate with Betterment Institutional due to the Investment Platform's customized portfolio allocations, automated rebalancing, and competitive fees. BWM utilizes Betterment Institutional to provide additional diversity, continuous rebalancing, and a rational and balanced approach to the management of smaller accounts, generally lower than the Advisor's required relationship size.

BWM will have the discretionary authority to instruct Betterment Institutional with respect to portfolio construction, asset allocation and other investment decisions, subject to the limitations described herein. Betterment Institutional will implement the portfolio and be responsible for the discretionary trading of the ETFs in the Client's portfolio, including the purchase and sale of investments and the automatic rebalancing back to targets.

Betterment Institutional utilizes between ten to twelve different ETF's, representing various asset classes for the construction of investment portfolios. As discussed above, BWM will work with each Client to select/construct a portfolio to meet the needs of the Client. The Client has limited ability to put restrictions on its accounts. The account[s] cannot contain investments that are not included in the Betterment Institutional universe of ETFs and cash equivalents.

Betterment Institutional, under its discretionary authority, will automatically adjust and rebalance the Client's accounts daily based on the drift tolerance established for the positions in the investment portfolio. The Advisor's investment philosophy is long-term, but the Advisor may make such tactical overrides to take advantage of market pricing anomalies or strong market sectors. The Advisor does not actively trade in the Client's account[s] and is also limited to a enter one allocation change per account per trading day through Betterment Institutional, the Client should be aware of these potential disadvantages.

For its services, Betterment Institutional will charge an asset-based fee that is in addition to the Advisor's fee. Betterment Institutional's fee includes the securities transaction fees for all trades. The Advisor will only receive its investment advisory fees as detailed in Item 5.A. below and does not share in any fees earned by Betterment Institutional.

To establish a relationship through Betterment Institutional, the Client will be required to enter into an additional agreement with both Betterment Institutional and the Advisor that defines the terms of the arrangement and fees to both parties. The Advisor will provide the Client with Betterment Institutional's current Form ADV2A – Disclosure Brochure (or a brochure that contains all required disclosures). The Advisor's investment advisory fee is added to the Betterment Institutional platform fee, which also includes securities transaction fees. The Advisor does not share in any fees charged by Betterment Institutional. The Advisor shall only earn its fees as described in Item 5 below. For additional information regarding the brokerage practices for Betterment Institutional accounts, please see Item 12 – Brokerage Practices. Clients could receive similar services directly through Betterment.

#### Retirement Plan Advisory Services

BWM provides retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Investment Monitoring Services (ERISA 3(21))
- Investment Recommendation and Assistance

BWM also provides communication and education services to the Plan and its Participants, pursuant to the terms of the Advisor's agreement with each Plan Sponsor. Such services generally include

- Periodic on-site visits with Plan Participants for account updates and reviews
- Periodic Plan Participant group education opportunities

Certain of these services are provided by BWM serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of BWM's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

#### **C. Client Account Management**

Prior to engaging BWM to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – BWM, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.

- Asset Allocation – BWM will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – BWM will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – BWM will provide investment management and ongoing oversight of the Client’s investment portfolio.

**D. Wrap Fee Programs**

BWM does not sponsor a wrap fee program in connection with investment management services, but does recommend that Clients establish accounts through Betterment Institutional, which delivers its investment management services through a wrap fee program structure. A wrap fee program is an investment program where investment management services and securities transaction costs are combined into a single combined fee.

A complete description of Investment Platform and related fees, charges, when due and termination procedures are described in Betterment Institutional’s Disclosure Brochure and its Appendix 1 (“Betterment Wrap Fee Program Brochure”) which is provided to each Client prior to establishing an account with Betterment Institutional.

**E. Assets Under Management**

As of December 31, 2023, BWM manages approximately \$60,000,000 in Client assets, \$50,000,000 of which are managed on a discretionary basis and \$10,000,000 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

**Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of BWM and the Client.

**A. Fees for Advisory Services**

Financial Planning Services

BWM typically offers financial planning services as a part of its investment management services at no additional cost to the Client. For certain engagements, BWM offers stand-alone financial planning services at an hourly rate of \$100, which may be negotiable depending on the nature and complexity of each Client’s circumstances. An estimate for total hours and costs will be provided to the Client prior to engaging for these services. Clients will be billed in 15-minute increments (hourly rate divided by 4).

Investment Management Services

Investment advisory fees are paid monthly, at the end of each month, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of each month and are based on the following fee schedule:

Assets Under Management	Annual Rate
Up to \$999,999.99*	1.00%*
\$1,000,000.00 to \$1,999,999.99	0.75%
\$2,000,000.00 and above	0.50%

\* Subject to a minimum annual fee of \$100 per account.

The investment advisory fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees are negotiable at the sole discretion of the Advisor. The above fees will be applied to each separately registered Client account. BWM will charge a minimum annual fee of \$100 per account under the Advisors management. This fee may be waived at the sole discretion of the Advisor. All securities held in accounts

managed by BWM will be independently valued by the Custodian. BWM will conduct periodic reviews of the Custodian's valuations.

The Advisor's fee is exclusive of, and in addition to applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

*Betterment Institutional Platform* – Client accounts implemented through Betterment Institutional will be charged an annual fee of 0.50% by the Advisor plus the Betterment Institutional wrap fee of 0.25%, payable quarterly, for the assets implemented through Betterment Institutional. The Client authorizes this fee deduction through the investment platform agreement signed by the Client, the Advisor and Betterment Institutional.

#### Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fees are charged an annual rate of up to 0.50% of plan assets. Fees are based on the market value of assets in the Plan on the last day of the quarter. Fees are negotiable based on the size of the Plan and complexity of the services provided to the Plan.

### **B. Fee Billing**

#### Financial Planning Services

Financial planning fees are invoiced by the Advisor upon completion of the engagement deliverable[s] and are due upon receipt.

#### Investment Management Services

Investment advisory fees will generally be calculated by the Advisor or its delegate and deducted from the Client account[s] at the Custodian. The Client may also request to be invoiced directly for its fees. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective month-end date. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with BWM at the end of each month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting BWM to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

*Betterment Institutional Platform* – The overall fee will be calculated by Betterment Institutional and deducted from the Client's account[s]. The Advisor's portion of the fee is directly remitted to the Advisor's account. Fees are calculated based on the average daily market value of the assets in the Client's accounts for the quarter. Clients will be provided a statement, at least quarterly from MTG, LLC dba Betterment Securities (CRD# 47788 / SEC# 8-51906). Betterment Securities is a broker-dealer affiliate of Betterment Institutional, which serves as both the broker-dealer and custodian for Client accounts at Betterment Institutional. Please see Item 12 – Brokerage Practices.

#### Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than BWM, in connection with investments made on behalf of the Client's account[s]. With the exception of accounts at Betterment Institutional, the Client is responsible for all custody and securities execution fees charged by the Custodian, if applicable. Client accounts managed through Betterment Institutional are offered a wrap fee structure, where securities transaction fees are

included as part of the overall platform and advisory fee. The investment advisory fee charged by BWM is separate and distinct from applicable custody and execution fees. Clients could receive similar services directly through Betterment.

In addition, all fees paid to BWM for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly (or engagement Betterment Institutional directly), without the services of BWM, but would not receive the services provided by BWM which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by BWM to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

#### **D. Advance Payment of Fees and Termination**

##### Financial Planning Services

BWM is compensated for its services upon completion of the engagement deliverable[s]. Either party may terminate a planning agreement, at any time, by providing written notice to the other party. In addition, the Client may also terminate the agreement within five (5) business days of signing the Advisor's financial planning agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's agreement with the Advisor is not transferable without consent of the Client.

##### Investment Management Services

BWM is compensated for its services at the end of the month, after investment management services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's agreement with the Advisor is not transferable without the Client's prior consent.

*Betterment Institutional Platform* – Fees charged for Betterment Institutional accounts are collected quarterly, after services are provided. The Client may terminate the account[s] with Betterment Institutional, at any time, by providing advance written notice to the Advisor and Betterment Institutional. The Advisor will assist the Client with this process upon request. The Client shall be responsible for platform and advisory fees up to an including the effective date of termination. The Client may be subject to other terms as provided through the tri-party agreement with Betterment Institutional.

##### Retirement Plan Advisory Services

BWM is compensated for its services at the end of the quarter, after retirement plan advisory services are rendered. Either party may terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the retirement plan advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's written approval.

#### **E. Compensation for Sales of Securities**

BWM does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the Investment Advisory Fees noted above.

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

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BWM does not charge performance-based fees for its investment advisory services. The fees charged by BWM are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

BWM does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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BWM provides investment advisory services to individuals, high net worth individuals, trusts, estates, retirement plans, charitable organizations, sovereign wealth funds and foreign official institutions. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor.

BWM generally requires a relationship size of \$100,000, which may be reduced at the sole discretion of the Advisor. BWM will charge a minimum annual fee of \$100 per account under the Advisors management. The fee and account minimum may be waived at the sole discretion of the Advisor. Smaller accounts may be offered advisory services solely through the Betterment Institutional relationship as described in Item 4 above.

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

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### **A. Methods of Analysis**

BWM primarily employs fundamental analysis in developing investment strategies for its Clients. Research and analysis from BWM are derived from numerous sources, including: financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, BWM generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. BWM will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, BWM may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. BWM will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's

review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. The following are some of the risks associated with the Advisor's Investment approach:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later. There is also a risk that Authorized Participants are unable to fulfill their responsibilities. Authorized Participants are one of the major parties involved with ETF creation/redemption mechanism in the markets. The Authorized Participants play a critical role in the liquidity of ETFs and essentially have the exclusive right to change the supply of ETF shares in the market. If the Authorized Participants does not fulfill this expected role, there could be an adverse impact on liquidity and the valuation of an ETF.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving BWM or its owner.** BWM values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider with whom the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 155780. Clients may also research the background of Adam D. Bortolussi by his individual CRD# 4577020.

In addition, Clients may also obtain information relating to the disciplinary history of any investment advisor representative conducting business in Massachusetts by contacting the Commonwealth of Massachusetts Securities Division at (617) 727-3548.

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

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### 200 Foundation

Mr. Bortolussi also serves as Chairman and Trustee of the 200 Foundation, a charitable foundation. Mr. Bortolussi will not receive any sort of compensation for this activity. Mr. Bortolussi spends less than 10% of his time with this activity.

### 200 Foundation Endowment Trust

Mr. Bortolussi also serves as a Trustee of the 200 Foundation Endowment Trust, a charitable foundation. Mr. Bortolussi will not receive any sort of compensation for this activity. Mr. Bortolussi spends less than 10% of his time with this activity.

### Realty Trust

Mr. Bortolussi is also a trustee of a real estate investment trust. At no time will the Advisor or Mr. Bortolussi engage Clients for this activity. Mr. Bortolussi spends less than 10% of his time with this activity.

### Fitts Insurance Agency

Mr. Bortolussi is also a Director at Fitts Insurance Agency (“FIA”), an insurance company. Clients may be offered to implement insurance products through FIA. Fees collected from any product implementation do not offset regular advisory person. Clients are under no obligation to implement or purchase any insurance products through FIA. Mr. Bortolussi does not benefit from any revenue generated from the sale of any insurance product spends less than 10% of his time with this activity.

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

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### **A. Code of Ethics**

BWM has implemented a Code of Ethics that defines the Advisor’s fiduciary commitment to each Client. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. BWM and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of the Advisor to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code of Ethics, please contact the Advisor at (508) 416-3534.

### **B. Personal Trading with Material Interest**

BWM allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. BWM does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. BWM does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

BWM allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that BWM recommends (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, BWM must disclose to Clients and mitigate through policies and procedures. As noted above, the Advisor has adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, employees of BWM have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by BWM by conducting a coordinated review of personal accounts and the accounts of the Clients. The Advisor has adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While BWM allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will BWM, or any Supervised Person of BWM, transact in any security to the detriment of any Client.**

## Item 12 – Brokerage Practices

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### Recommendation of Custodian[s]

BWM does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the “Custodian”) to safeguard Client assets and authorize BWM to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, BWM does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where BWM does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a broker dealer/custodian not recommended by BWM. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. BWM may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian’s offices.

BWM will generally recommend that Clients engage with Shareholders Service Group, LLC (“SSG”) and custody their account[s] at Pershing, LLC (“Pershing”), a FINRA-registered broker-dealer and member SIPC. Pershing will serve as the Client’s “qualified custodian”. For smaller accounts, BWM will generally recommend that Clients establish their account[s] with MTG, LLC dba Betterment Securities (“Betterment Securities”). BWM maintains an institutional relationship with SSG and Betterment Securities whereby the Advisor receives economic benefits from SSG. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** – Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **BWM does not participate in soft dollar programs sponsored or offered by any broker-dealer/Custodian. However, the Advisor does receive certain economic benefits from Betterment Securities. Please see Item 14 below.**

**2. Brokerage Referrals** – BWM does not receive any compensation from any third-party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** – All Clients are serviced on a “directed brokerage basis”, where BWM will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). BWM will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

### B. Aggregating and Allocating Trades

BWM does not aggregate the purchases and sales of securities for multiple Client accounts. BWM generally manages each Client account individually. This approach could result in less favorable price execution. Clients are not traded in any pre-determined order.

## Item 13 – Review of Accounts

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### A. Frequency of Reviews

Securities made in Client accounts are monitored on a regular and continuous basis by Mr. Bortolussi, President and Chief Compliance Officer of BWM. Formal reviews are generally conducted on a semi-annual basis. Reviews may be conducted more frequently depending on the needs of the Client.

## **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A. above, each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify BWM if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

## **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by BWM**

BWM is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. BWM does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. BWM may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, BWM may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform (SSG)

BWM has established an institutional relationship with SSG to assist the Advisor in managing Client account[s]. Access to the SSG Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at SSG. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from the Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from SSG: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### Participation in Institutional Advisor Platform (Betterment Institutional Platform)

As noted in Item 12, the Advisor has also established an institutional relationship with Betterment Securities under an investment and advice platform Betterment Institutional. Betterment Institutional makes available various support services to help manage or administer Client account[s], Betterment Institutional support services are generally available on an unsolicited basis and come at no cost to the Advisor. The following is the benefits Betterment Institutional support services may provide:

*Investment Products* – Betterment Institutional includes access to a range of investment products, execution of securities transactions, and custody of Client assets through Betterment Securities.

*Indirect Benefits* – Betterment Institutional may provide the Advisor with benefits that may not directly benefit the Client. These products and Services assist the Advisor by providing technology to better manage and administer Client account[s]. This software and technology may:

- Assist with back-office functions, recordkeeping, and Client reporting of Client account[s]

- Provide access to Client account[s] data (such as duplicate trade confirmation and account statements)
- Provide pricing and other market data
- Assist with back-office functions, recordkeeping, and client reporting

*Advisor Benefits* – The Advisor may be offered other services which will help manage and further develop business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession.

## **B. Compensation for Client Referrals**

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor, and shall not result in any additional charge to the Client.

## **Item 15 – Custody**

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All Clients must place their assets with a "qualified custodian" as described in Item 12. BWM accepts custody of a Client's funds or securities in certain situations where a Supervised Person of BWM has the ability to serve as a trustee on Client accounts. Clients are required to engage the Custodian to retain their funds and securities and direct BWM to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by BWM to ensure accuracy, as the Custodian does not perform this review. For more information about Custodians and brokerage practices, see Item 12 – Brokerage Practices.

### Surprise Independent Examination

As BWM is deemed to have custody over certain Client accounts and/or securities as part of their ability to serve as a trustee on Client accounts, pursuant to securities regulations the Advisor is required to engage an independent accounting firm to perform an annual surprise examination of those assets and accounts over which BWM maintains custody. Any related opinions issued by an independent accounting firm are filed with applicable securities divisions and are publicly available on the U.S. Securities and Exchange Commission's Investment Adviser Public Disclosure website ([www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)).

## **Item 16 – Investment Discretion**

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BWM generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by BWM. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by BWM will be in accordance with each Client's investment objectives and goals.

## **Item 17 – Voting Client Securities**

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BWM does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

## **Item 18 – Financial Information**

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Neither BWM, nor its management, have any adverse financial situations that would reasonably impair the ability of BWM to meet all obligations to its Clients. Neither BWM, nor any of its advisory persons, have been subject to a bankruptcy or financial compromise. BWM is not required to deliver a balance sheet along with this Disclosure

Brochure as the Advisor does not collect fees of \$500 or more for services to be performed six months or more in advance.

## **Item 19 – Requirements for State Registered Advisors**

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### **A. Educational Background and Business Experience of Principal Officer**

The President and Chief Compliance Officer of BWM is Adam D. Bortolussi. Information regarding the formal education and background of Mr. Bortolussi is included in Item 2 of his Form ADV Part 2B – Brochure Supplement below.

### **B. Other Business Activities of Principal Officer**

#### 200 Foundation

Mr. Bortolussi also serves as Chairman and Trustee of the 200 Foundation, a charitable foundation. Mr. Bortolussi will not receive any sort of compensation for this activity. Mr. Bortolussi spends less than 10% of his time with this activity.

#### 200 Foundation Endowment Trust

Mr. Bortolussi also serves as a Trustee of the 200 Foundation Endowment Trust, a charitable foundation. Mr. Bortolussi will not receive any sort of compensation for this activity. Mr. Bortolussi spends less than 10% of his time with this activity.

#### Realty Trust

Mr. Bortolussi is also a trustee of a real estate investment trust. At no time will the Advisor or Mr. Bortolussi engage Clients for this activity. Mr. Bortolussi spends less than 10% of his time with this activity.

#### Fitts Insurance Agency

Mr. Bortolussi is also a Director at Fitts Insurance Agency (“FIA”), an insurance company. Clients may be offered to implement insurance products through FIA. Fees collected from any product implementation do not offset regular advisory person. Clients are under no obligation to implement or purchase any insurance products through FIA. Mr. Bortolussi does not benefit from any revenue generated from the sale of any insurance product spends less than 10% of his time with this activity.

### **C. Performance Fee Calculations**

BWM does not charge performance-based fees for its investment advisory services. The fees charged by BWM are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

### **D. Disciplinary Information**

***There are no legal, civil or disciplinary events to disclose regarding BWM or Mr. Bortolussi.*** Neither BWM nor Mr. Bortolussi has ever been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against BWM or Mr. Bortolussi.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding BWM or Mr. Bortolussi.***

### **E. Material Relationships with Issuers of Securities**

Neither BWM nor Mr. Bortolussi have any relationships or arrangements with issuers of securities.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Adam D. Bortolussi  
President and Chief Compliance Officer**

**Effective: March 19, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Adam D. Bortolussi (CRD# **4577020**) in addition to the information contained in the Bortolussi Wealth Management, Inc. (“BWM” or the “Advisor”) (CRD # 155780) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the BWM Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (508) 416-3534 or by email at [adam.bortolussi@bortowm.com](mailto:adam.bortolussi@bortowm.com).

Additional information about Mr. Bortolussi is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 4577020.

## Item 2 – Educational Background and Business Experience

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Adam D. Bortolussi, born in 1981, is dedicated to advising Clients of BWM in his role as the President and Chief Compliance Officer. Mr. Bortolussi earned his MBA from Salve Regina University in 2014 and a B.S. in Finance from Quinnipiac University in 2004. Additional information regarding Mr. Bortolussi's employment history is included below.

### Employment History:

President and Chief Compliance Officer, Bortolussi Wealth Management, Inc.	11/2010 to Present
Director, Fitts Insurance Agency, Inc.	07/2019 to Present
Producer, Hayden Wood Insurance Agency	05/2014 to 05/2016
Regional Sales Director, Columbia Management	08/2010 to 11/2010
Investment Specialist, Merrill Lynch, Pierce, Fenner & Smith Incorporated	11/2009 to 07/2010
Investment Specialist, Bank of America, NA	01/2009 to 07/2010
Financial Advisor, UBS Financial Services Inc.	11/2006 to 09/2009
Financial Advisor, Morgan Stanley Dean Witter	06/2004 to 11/2006

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Bortolussi.*** Mr. Bortolussi has never been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Bortolussi.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Bortolussi.***

However, the Advisor does encourage you to independently view the background of Mr. Bortolussi on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his individual CRD# 4577020.

## Item 4 – Other Business Activities

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### 200 Foundation

Mr. Bortolussi also serves as the Director of the 200 Foundation, a charitable foundation. Mr. Bortolussi will not receive any sort of compensation for this activity. Mr. Bortolussi spends less than 10% of his time with this activity.

### 200 Foundation Endowment Trust

Mr. Bortolussi also serves as a Trustee of the 200 Foundation Endowment Trust, a charitable foundation. Mr. Bortolussi will not receive any sort of compensation for this activity. Mr. Bortolussi spends less than 10% of his time with this activity.

### Realty Trust

Mr. Bortolussi is also a trustee of a real estate investment trust. At no time will the Advisor or Mr. Bortolussi engage Clients for this activity. Mr. Bortolussi spends less than 10% of his time with this activity.

### Fitts Insurance Agency

Mr. Bortolussi is also a Director at Fitts Insurance Agency ("FIA"), an insurance company. Clients may be offered to implement insurance products through FIA. Fees collected from any product implementation do not offset regular advisory person. Clients are under no obligation to implement or purchase any insurance products through FIA. Mr. Bortolussi does not benefit from any revenue generated from the sale of any insurance product spends less than 10% of his time with this activity.

## **Item 5 – Additional Compensation**

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Mr. Bortolussi has additional business activities where compensation is received that are detailed above in Item 4 above.

## **Item 6 – Supervision**

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Mr. Bortolussi serves as the President and Chief Compliance Officer of BWM. Mr. Bortolussi can be reached at (508) 416-3534.

BWM has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of BWM. Further, BWM is subject to regulatory oversight by various agencies. These agencies require registration by BWM and its Supervised Persons. As a registered entity, BWM is subject to examinations by regulators, which may be announced or unannounced. BWM is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Item 7 – Requirements for State Registered Advisors**

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### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
  
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Bortolussi does not have any disclosures to make regarding this Item.

### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Bortolussi does not have any disclosures to make regarding this Item.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Danielle M. Leary  
Lead Investment Advisor**

**Effective: March 19, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Danielle M. Leary (CRD# 5108858) in addition to the information contained in the Bortolussi Wealth Management, Inc. (“BWM” or the “Advisor”, CRD# 155780) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the BWM Disclosure Brochure or this Brochure Supplement, please contact us at (508) 416-3534.

Additional information about Mrs. Leary is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5108858.

## Item 2 – Educational Background and Business Experience

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Danielle M. Leary, born in 1975, is dedicated to advising Clients of BWM as the Lead Investment Advisor. Mrs. Leary earned an Accounting Certificate from Burdett Business School in 1994. Additional information regarding Mrs. Leary’s employment history is included below.

### Employment History:

Lead Investment Advisor, Bortolussi Wealth Management, Inc.	11/2021 to Present
Relationship Manager, Fitts Insurance Agency, Inc.	11/2021 to Present
Senior Retirement Plans Specialist, Middlesex Savings Bank	10/2012 to 10/2021
Branch Service Associate, UBS Financial Services	02/2006 to 10/2012

## Item 3 – Disciplinary Information

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**There are no legal, civil or disciplinary events to disclose regarding Mrs. Leary.** Mrs. Leary has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mrs. Leary.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mrs. Leary.**

However, we do encourage you to independently view the background of Mrs. Leary on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5108858.

## Item 4 – Other Business Activities

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### Fitts Insurance Agency

Mrs. Leary is also a Relationship Manager at Fitts Insurance Agency (“FIA”), an insurance company. Clients may be offered to implement insurance products through FIA. Fees collected from any product implementation do not offset regular advisory person. Clients are under no obligation to implement or purchase any insurance products through FIA. Mrs. Leary does not benefit from any revenue generated from the sale of any insurance product and spends less than 10% of her time with this activity.

## Item 5 – Additional Compensation

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Mrs. Leary has additional business activities where compensation is received that are detailed above in Item 4 above.

## Item 6 – Supervision

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Mrs. Leary serves as a Lead Investment Advisor of BWM and is supervised by Adam Bortolussi, the Chief Compliance Officer. Mr. Bortolussi can be reached at (508) 416-3534.

BWM has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of BWM. Further, BWM is subject to regulatory oversight by various agencies. These agencies require registration by BWM and its Supervised Persons. As a registered entity, BWM is subject to examinations by regulators, which may be announced or unannounced. BWM is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Item 7 – Requirements for State Registered Advisors**

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### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
  
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Ms. Leary does not have any disclosures to make regarding this Item.

### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Ms. Leary does not have any disclosures to make regarding this Item.

## Privacy Policy

Effective: March 19, 2024

### Our Commitment to You

Bortolussi Wealth Management, Inc. (“BWM” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. BWM (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

BWM does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> BWM does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where BWM or the Client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> BWM does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### State-specific Regulations

Massachusetts	In response to a Massachusetts law, Clients must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. We may disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account.
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### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (508) 416-3534.