

**Item 1 Cover Page**

**POGSON & MATT WEALTH MANAGEMENT GROUP, LLC**

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March 25, 2025

**This brochure provides information about the qualifications and business practices of Pogson & Matt Wealth Management Group, LLC. If you have any questions about the contents of this brochure, please contact us at (480) 334-2267. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration as a registered investment advisor does not imply a certain level of skill or training.**

**Additional information about Pogson & Matt Wealth Management Group, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Material Changes**

There have been no material changes to this Brochure since the date of the last annual update noted below.

The material changes discussed above are only those changes that have been made to this Brochure since the firm's last annual update of the Brochure. The date of the last annual update of the Brochure was March 28, 2024.

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## **Item 4 Advisory Business**

### **A. Description of Advisory Firm**

Pogson & Matt Wealth Management Group, LLC (“Pogson & Matt” or “Advisor”) is a registered investment advisory firm registered with the state of Arizona since January 2011 and the state of Texas since February 11, 2013.

The Principal Owner(s) of Pogson & Matt are:

- Ronald D. Gregg, Portfolio Manager
- William J. Mullenmeister, Portfolio Manager
- Kenneth S. Pogson, Portfolio Manager

### **B. Description of Advisory Services Offered**

#### Advisory Services

Pogson & Matt Wealth Management Group, LLC (“Pogson & Matt” or “Advisor”) principal service is providing fee-only investment advisory services and financial planning services. The Advisor practices custom management of portfolios, on a discretionary basis, according to the client’s objectives. The Advisor’s primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor primarily uses mutual funds, ETFs, and individual stocks to construct client portfolios. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client’s risk tolerance.

Pogson & Matt will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will Pogson & Matt accept or maintain custody of a client’s funds or securities.

#### Financial Planning

In addition to investment supervisory services, Pogson & Matt may provide Financial Planning Services to some of its clients. The Advisor’s Financial Planning services may include recommendations for portfolio customization based on their client’s investment objectives, goals and financial situation. Financial Planning Services may also include recommendations relating to investment strategies as well as tailored investment advice.

Pogson & Matt may also provide general non-securities advice on topics including tax planning, estate planning, business planning, retirement planning, education planning, budgeting and cash flow. Fees are billed at a rate of \$150 per hour and are paid as services are rendered. Fees are negotiable. Pre-payment of fees will not exceed \$500 per client, 6 months in advance.

### **C. Client Tailored Services and Client Imposed Restrictions.**

Pogson & Matt will tailor its advisory services to its client's individual needs based on meetings and completion of a client profile. Clients may impose restrictions on investing in certain securities or types of securities. All client restrictions will be discussed and agreed upon prior to the Advisor managing the account. Clients with accounts managed by Sub-advisors will be able to place restrictions on the selection of Sub-advisors and the types of securities available to the Sub-advisors for the client account.

### **D. Wrap Fee Programs.**

As described in Item 5 A. & B. below, some clients will be charged a wrap fee (defined as one that is inclusive of both the investment management fee to Pogson & Matt for advisory services as well as custodial and securities execution fees charged by the custodian and executing broker-dealer (except for short-term trading or redemption fees)), while other clients will pay a Management Fee to Pogson & Matt and pay the custodial and securities execution fees directly to the custodian and executing broker-dealer from their brokerage account. The investment advisory and investment management services provided by Pogson & Matt are the same in each case. The difference between wrap fee and non-wrap fee arrangements is simply a fee choice. Wrap fee arrangements will advantage clients in investment strategies that involve higher levels of trading and will disadvantage clients in investment strategies with low trading levels. Further, the costs borne by the Advisor in a wrap fee arrangement create a conflict of interest for the Advisor. For accounts where Sub-advisors are used, the fee structure of the Sub-advisor will align with the fee structure of Pogson & Matt (i.e., wrap fee clients of Pogson & Matt will have wrap fee Sub-advisors). The specific fee options will be explained and agreed with each client and will be defined in the agreement between the client and Pogson & Matt. As fiduciaries, Pogson & Matt are required to do what is in the best interests of the client. Those clients choosing the wrap fee alternative will be provided with a copy of the Pogson & Matt Wealth Management Group, LLC Wrap Brochure.

A wrap fee program is defined by securities regulators as one where a fee is charged to the account that is not based directly on transactions in the account, and includes both the investment advisory services and the costs of executing the transactions in the account. Pogson & Matt offers both wrap fee and non-wrap fee pricing options to clients. However, Pogson & Matt provides its investment advisory and management services to all clients in the same way, as described throughout this brochure, no matter which pricing option is chosen. The wrap fee option is typically higher than the Management Fee plus transaction costs option to cover the Advisor's transaction costs.

### **E. Assets Under Management.**

As of March 19, 2025 Pogson & Matt had \$82,500,855 in discretionary, and \$0 in non-discretionary, client assets under management.

## Item 5 Fees and Compensation

### A. & B. Compensation for its advisory services.

#### Asset Management Fees

Pursuant to an investment advisory contract signed by each client, the client will pay Pogson & Matt an annual asset management fee, payable quarterly in advance, based on the amount of the assets to be managed by the Advisor as of the last business day of each quarter. The asset management fee may be adjusted to account for significant contributions or withdrawals made to the account during the quarter. New account fees will be prorated from the inception of the account to the end of the first quarter. Asset management fees may be included with transaction costs in a wrap fee or charged separately from transaction costs (which will then be paid directly from the client account) as mutually agreed between Advisor and the client. The following tables show the maximum fees based for both the wrap fee and investment management fee only (“non-wrap fee”) arrangements:

Wrap fee schedule:

Mutual Fund/ ETF Portfolio		Individual Stock Portfolio	
Assets Managed	Annual Fee	Assets Managed	Annual Fee
\$250,000 - \$999,999	1.50%	\$250,000 - \$999,999	2.00%
\$1 million - \$2 million	1.25%	\$1 million - \$2 million	1.75%
Over \$2 million	1.00%	Over \$2 million	1.50%

Non-wrap fee schedule:

Mutual Fund/ ETF Portfolio		Individual Stock Portfolio	
Assets Managed	Annual Fee	Assets Managed	Annual Fee
\$250,000 - \$999,999	1.30%	\$250,000 - \$999,999	1.80%
\$1 million - \$2 million	1.05%	\$1 million - \$2 million	1.55%
Over \$2 million	0.80%	Over \$2 million	1.30%

For clients that are partly invested in mutual funds/ETFs, and individual stocks, the fee will be blended based on the value of the security types.

Where Sub-advisors are used to manage some or all assets in a client account, the overall asset management fee (Advisor plus Sub-advisor) will not exceed the maximum 2.00% fee noted above.

These fees may be negotiated at the sole discretion of the Advisor (in the case where a Sub-advisor is utilized, the Advisor will assist the client negotiate the Sub-advisor’s fee). The Advisor may determine based on the circumstances of the overall client relationship, that certain accounts of a client may not be charged an asset management fee. Fees will generally be directly deducted from the client account on a quarterly basis. In some cases, fees will not be directly deducted, and the client will be invoiced on a quarterly basis. For those clients whose fees are directly deducted, the client will give written authorization permitting the Advisor to be paid directly from their account

held by the custodian. In those cases, the custodian will send a quarterly statement to the client that will show the fee deduction transaction.

At no time will Pogson & Matt accept or maintain custody of a client's funds or securities except for authorized fee deduction. The Advisor treats the custodial and securities execution fees charged by the custodian and executing broker-dealer in one of two ways. Either the client is responsible for all costs and will pay them directly out of the account, or the Advisor's asset management fee will include all such costs and they will be paid by the Advisor. Therefore, in the former method, the client will pay the asset management fee solely for advisory services and will also directly pay any transaction costs assessed by the executing broker-dealer or custodian, such as commissions and transaction fees. The latter method is typically characterized as a "wrap fee", where the asset management fee includes the investment advisory services as well as all transaction costs and the client pays only that asset management fee and no other costs concerning the trading and maintaining of the account. Generally, clients in the wrap fee accounts, with the transaction and custody costs included, will pay a higher fee than the advisory fee in non-wrap fee accounts where those costs are not included in the fee. The specific arrangement for each client will be negotiated and defined in the investment advisory contract signed by each client.

#### Hourly Fee

Some clients will contract to have financial planning or non-securities advice provided based on an hourly fee rather than based on the assets under management. The Advisors hourly fee will be billed at a rate of \$150 per hour. The Advisor's hourly fees will be agreed upon by the parties in advance. Hourly fee-based clients are billed on a monthly basis upon completion of work performed.

#### **C. Additional Client Fees Charged.**

All fees paid to Pogson & Matt for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders and the product sponsor in the case of variable insurance products. Clients should be aware that there will be two layers of advisory fees and expenses for those assets. Clients will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. In the case of mutual funds that are fund of funds, there could be an additional layer of fees, including performance fees that may vary depending on the performance of the fund. These fees and expenses are described in each fund's, ETF's, or variable product's prospectus. Client will also pay Pogson & Matt the asset management fee with respect to those assets.

A client could invest in these products directly, without the services of Pogson & Matt. Therefore, clients could generally avoid the second layer of fees by not using the advisory services of Pogson & Matt and by making their own decisions regarding the investment. In that case, the client would not receive the services provided by Pogson & Matt which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the product sponsor and the fees charged by Pogson & Matt to fully understand the total fees to be paid.

#### **D. Prepayment of Client Fees.**

As noted in item 5A&B, the quarterly fee is payable in advance. Clients may request to terminate their advisory contract with Pogson & Matt, in whole or in part, by providing advance written notice. Upon termination, any fees paid in advance will be prorated to 30 days after the termination request and any excess will be refunded to client. The fee held for the 30 day period from notice will be used to compensate the Advisor for any costs in transitioning the account, and if the transition is accomplished in less than 30 days, and there are no remaining requirements of the Advisor, any excess fee will be refunded to the client. Client's advisory agreement with the Advisor is non-assignable without client's written approval.

#### **E. External Compensation for the Sale of Securities to Clients.**

Neither the firm nor its supervised persons accepts compensation for the sale of securities or other investment products or asset-based sales charges, or service fees from the sale of mutual funds.

#### **Item 6 Performance-Based Fees and Side-by-Side Management**

Advisor does not charge performance-based fees.

#### **Item 7 Types of Clients**

The Advisor will offer its services to the following types of clients: individuals, trusts, estates, or charitable organizations, and corporations or other business entities. The Advisor's clients consist of individuals, and corporations or other business entities.

The Advisor's cumulative minimum account requirement for opening and maintaining an account is \$250,000. However, based on facts and circumstances the Advisor may, at its sole discretion, accept accounts with a lower value.

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

##### **A. Methods of Analysis and Investment Strategies.**

The Advisor may utilize fundamental or technical analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term)



market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall.

Clients need to be aware that investing in securities involves risk of loss that the client needs to be prepared to bear.

## **B. Investment Strategy and Method of Analysis Material Risks.**

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisor's clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account (and depending on the specific fee arrangement with the Advisor), the client may incur transaction and administrative costs.

## **C. Security Specific Material Risks.**

The Advisor primarily recommends mutual funds, ETFs, and individual stocks for client portfolios. The material risks of these types of investments are:

### **Mutual Fund and ETF Risks:**

Every type of investment, including mutual funds, involves risk. Risk refers to the possibility that you will lose money (both principal and any earnings) or fail to make money on an investment. A fund's investment objective and its holdings are influential factors in determining how risky a fund is. Reading the prospectus will help you to understand the risk associated with that particular fund.

Generally speaking, risk and potential return are related. This is the risk/return trade-off. Higher risks are usually taken with the expectation of higher returns at the cost of increased volatility. While a fund with higher risk has the potential for higher return, it also has the greater potential for losses or negative returns. The school of thought when investing in mutual funds suggests that the longer your investment time horizon is the less affected you should be by short-term volatility. Therefore, the shorter your investment time horizon, the more concerned you should be with short-term volatility and higher risk.

Below is a list of some of the risks to consider when investing in mutual funds.

- **Call Risk.** The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- **Country Risk.** The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- **Credit Risk.** The possibility that a bond issuer will fail to repay interest and principal in a timely manner. Also called default risk.

- **Currency Risk.** The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- **Income Risk.** The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- **Industry Risk.** The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- **Inflation Risk.** The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- **Interest Rate Risk.** The possibility that a bond fund will decline in value because of an increase in interest rates.
- **Manager Risk.** The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- **Market Risk.** The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- **Principal Risk.** The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

#### Risks of Investing in Stocks:

All investments involve some degree of risk. In finance, risk refers to the degree of uncertainty and/or potential financial loss inherent in an investment decision. In general, as investment risks rise, investors seek higher returns to compensate themselves for taking such risks.

Every saving and investment product has different risks and returns. Differences include how readily investors can get their money when they need it, how fast their money will grow, and how safe their money will be.

#### Business Risk

With a stock, you are purchasing a piece of ownership in a company. With a bond, you are loaning money to a company. Returns from both of these investments require that the company stays in business. If a company goes bankrupt and its assets are liquidated, common stockholders are the last in line to share in the proceeds. If there are assets, the company's bondholders will be paid first, then holders of preferred stock. If you are a common stockholder, you get whatever is left, which may be nothing.

#### Volatility Risk

Even when companies aren't in danger of failing, their stock price may fluctuate up or down. Large company stocks as a group, for example, have lost money on average about one out of every three years. Market fluctuations can be unnerving to some investors. A stock's price can be affected by factors inside the company, such as a faulty product, or by events the company has no control over, such as political or market events.

### Liquidity Risk

This refers to the risk that investors won't find a market for their securities, potentially preventing them from buying or selling when they want. This can be the case with the more complicated investment products.

## **Item 9 Disciplinary Information**

Neither the Advisor nor its management team has had any material legal or disciplinary events, currently or in the past.

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

### **A. Broker-Dealer or Representative Registration.**

Neither the Advisor nor any of its management persons are registered as a representative of a broker-dealer or have an application pending to register as a broker-dealer.

### **B. Futures or Commodity Registration.**

Neither the Advisor nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

### **C. Material Relationships Maintained by this Advisory Business and Conflicts of Interest.**

The Advisor does not currently have any relationships or arrangements that are material to its advisory business or clients with either a broker-dealer, municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund" or offshore fund), futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, insurance company, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

### **D. Recommendation or Selection of Other Investment Advisers and Conflicts of Interest.**

Pogson & Matt does not recommend or select other investment advisors for clients.

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

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

Pogson & Matt is registered as a state registered investment advisor registered with the Arizona and Texas securities regulators and has adopted as an industry best practice a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Pogson & Matt deemed to be an Access Person and is intended to ensure that securities transactions effected

by Access Persons of Pogson & Matt are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. Pogson & Matt collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Pogson & Matt will provide a copy of the Code of Ethics to any client or prospective client upon request.

**B. Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest.**

The Advisor and its related persons do not recommend to client, or buy or sell for client accounts, securities in which the firm or a related person has a material financial interest.

**C. Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest.**

Pogson & Matt and/or its Investment Advisory Representatives may from time to time purchase or sell products that they may recommend to clients. This practice creates conflicts of interest in that personnel of Pogson & Matt can take advantage of the advance knowledge of firm securities trading and trade their personal accounts ahead of the client trades or recommend trades in client accounts that may affect the price of the securities owned by the Investment Advisor Representatives. To mitigate these conflicts, Pogson & Matt has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Pogson & Matt deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Pogson & Matt are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the adviser or its affiliates. Pogson & Matt collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed quarterly by the Chief Compliance Officer to identify and resolve potential conflicts of interest. Pogson & Matt's Code of Ethics is available upon request. Finally, supervised persons of registered investment advisors are fiduciaries by law and are required to put the client's interest before those of the firm and themselves.

**D. Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest.**

Investment Advisor Representatives of Pogson & Matt may trade for their own accounts securities that are being traded for client accounts at or about the same time. To mitigate the conflict of interest in such circumstances, Pogson & Matt's policy is to require the trading of all relevant client account prior to the trading of their own accounts. The Chief Compliance Officer's examines personal trading activities of Pogson & Matt's personnel to verify compliance with this policy.

## **Item 12 Brokerage Practices**

### **A. Factors Used to Select Broker-Dealers for Client Transactions.**

Pogson & Matt may suggest brokers or dealers to be used as custodian based on execution and custodial services offered, cost, quality of service and industry reputation. Pogson & Matt will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion. Pogson & Matt intends to recommend that our clients use Charles Schwab & Co., Inc., a registered broker-dealer, member SIPC, as the qualified custodian.

#### **The custodian and brokers we use**

Pogson & Matt does not maintain custody of your assets, although we are deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 – Custody, below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”).

#### **How we select brokers/custodians**

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients

- Availability of other products and services that benefit us, as discussed below (see “Products and services available to us from Schwab”)

### **Your brokerage and custody costs**

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds, ETFs, and online stock and options trades) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program. For some accounts, Schwab may charge you a percentage of the dollar amount of assets in the account in lieu of commissions. In addition to commissions and asset-based fees, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker/dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How we select brokers/custodians”).

### **Products and services available to us from Schwab**

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Schwab’s support services:

### **Services that benefit you**

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

### **Services that may not directly benefit you**

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements)
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- provide pricing and other market data
- facilitate payment of our fees from our clients' accounts
- assist with back-office functions, recordkeeping, and client reporting

### **Services that generally benefit only us**

Schwab also offers other services intended to help us manage and further develop our 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
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel.

### **Our interest in Schwab's services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. This creates an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business and Schwab's payment for services for which we would otherwise have to pay rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/custodians") and not Schwab's services that benefit only us.

For any such products and services Pogson & Matt receives from Schwab or other custodians, it will follow procedures which ensure compliance with Section 28(e) of the Securities Exchange Act of 1934 or applicable state securities rules.

## **2. Brokerage for Client Referrals.**

Advisor does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

### **3. Directed Brokerage.**

Advisor recommends that all clients use a particular broker-dealer for execution and/or custodial services. The broker-dealer is recommended based on criteria such as, but not limited to, reasonableness of commissions charged to the client, tools and services made available to the client and the Advisor, and convenience of access to the account trading and reporting. At its sole discretion, Advisor may accept client accounts held at other broker-dealers with whom the client has an existing relationship. Client will not pay a higher Management Fee because they do not use the broker-dealer recommended by the Advisor. Not all advisors recommend clients to direct brokerage to a specific broker. Pogson & Matt does not have any affiliation or economic relationship with the broker-dealer except as otherwise described in this Brochure. If brokerage is directed to a specific broker-dealer, the Advisor may not be able to obtain best execution for client transactions which may cost clients more money if they direct brokerage. Directing brokerage may cost clients more money than if Pogson & Matt were to execute transactions at the broker-dealer where it has an established relationship.

### **B. Trade Aggregation.**

Advisor may combine orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price). Block trading is performed when it is consistent with the duty to seek best execution and is consistent with the terms of Advisor's investment advisory agreements. Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a new daily average price to be determined at the end of the following day. Due to the low liquidity of certain securities, broker availability may be limited. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. Advisor may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment. To ensure compliance with their fiduciary duties, accounts of the Advisor and its personnel will not be included in any such aggregated trading activities.

### **Item 13 Review of Accounts**

Pogson & Matt does not review client accounts on a periodic basis. Rather, accounts are monitored on an ongoing basis, and at a minimum when triggering factors would warrant a review. Financial plans are not reviewed once delivered unless a client re-engages Advisor to update the plan. Each Portfolio Manager of Pogson & Matt will review their client accounts. The triggering factors



considered in the review of accounts include circumstances such as where Pogson & Matt becomes aware of a change in client's investment objective, a change in market conditions, change of employment, re-balancing of assets to maintain proper asset allocation, trading signals indicated by portfolio software tools used by the Advisor, and any other activity that is discovered as the account is reviewed. The nature of the review is to determine if the client account is still in line with the client's stated objectives.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements no less than quarterly from the trustee or custodian. In addition, the client will receive other supporting reports from Mutual Funds, Asset Managers, Trust Companies or Custodians, Insurance Companies, Broker/Dealers and others who are involved with client accounts. Pogson & Matt does not provide regular reports to clients regarding their accounts.

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

##### **A. Economic Benefits Provided to the Advisory Firm From External Sources and Conflicts of Interest.**

Pogson & Matt is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

##### **B. Advisory Firm Payments for Client Referrals.**

Pogson & Matt does not directly or indirectly compensate any person who is not a supervised person for client referrals.

#### **Item 15 Custody**

Except for the automatic deduction of the Management Fee, Advisor does not have custody of client assets.

#### **Item 16 Investment Discretion**

Pogson & Matt generally has discretion over the selection and amount of securities to be bought or sold in client accounts or the broker-dealer to be used for the purchase or sale of securities without obtaining prior consent or approval from the client. While clients generally may not place limitations on such discretionary authority over accounts traded by Advisor, at the direction of the client Advisor will have all trades settle into client's account at the selected custodian. Discretionary authority will be evidenced in the advisory agreement between Pogson & Matt and the client, and where accounts are traded by Advisor, client will also provide a limited power of attorney to the custodian giving Advisor the authority to trade the client account. The purchases and sales of securities, and the selection of the broker-dealer are subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by Pogson & Matt.

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 Pogson & Matt will be in accordance with each client's investment objectives and goals.

## **Item 17 Voting Client Securities**

Pogson & Matt will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Advisor cannot give any advice or take any action with respect to the voting of these proxies. The client and Advisor agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

## **Item 18 Financial Information**

### **A. Balance Sheet**

Advisor does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance, and is not required to file a balance sheet.

### **B. Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients.**

Pogson & Matt has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Pogson & Matt does become aware of any such financial condition, this brochure will be updated and clients will be notified.

### **C. Bankruptcy Petitions During the Past Ten Years.**

Pogson & Matt has never been the subject of a bankruptcy petition.

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

### **A. Principal Executive Officers**

Name: Ronald D. Gregg, Portfolio Manager

Education: Bachelor of Science, Political Science, Indiana University, graduated 1991

Business Experience:

08/2010 to Present, Pogson & Matt Wealth Management Group, LLC, Portfolio Manager

08/2014 to 04/2016, MGB Group LLC, Member (a non-operating company established as a conduit for accounting purposes)

04/2010 to 12/2010, Cambridge Investment Research, Independent Registered Representative and Investment Advisory Representative

01/2001 to 04/2010, Strategic Advisers, Inc., Investment Adviser Representative

10/1995 to 04/2010, Fidelity Investments, Senior Account Executive

Name: William J. Mullenmeister, Portfolio Manager & Chief Compliance Officer  
Education: MBA, Financial Services, University of Dallas, graduated 2004; Bachelor of Science, Business Management, minor in Speech Communication, St. Cloud State University, graduated 1991

**Business Experience:**

08/2010 to Present, Pogson & Matt Wealth Management Group, LLC, Portfolio Manager  
10/2009 to 12/2010, Cambridge Investment Research, Independent Registered Representative and Investment Advisory Representative  
02/2000 to 10/2009, Strategic Advisers, Inc., Investment Adviser Representative  
07/1996 to 10/2009, Fidelity Investments, VP/Senior Account Executive

Name: Kenneth Pogson, Portfolio Manager  
Education: Bachelor of Business Administration – Finance, University of Houston, graduated 1982

**Business Experience:**

08/2010 to Present, Pogson & Matt Wealth Management Group, LLC, Portfolio Manager  
06/2007 to 12/2010, Cambridge Investment Research, Independent Registered Representative and Investment Advisory Representative  
01/2009 to Present, Pogson Asset Management, LLC, Member (a non-operating company established as a conduit for accounting purposes)  
05/2006 to 01/2008, Chase Paymentech, Merchant Sales  
01/1998 to 05/2006, Strategic Advisers, Inc., Investment Adviser Representative  
09/1987 to 04/2006, Fidelity Investments, Retirement Consultant

**B. Other Business Activities.**

Advisor is not engaged in any other business other than giving investment advice.

**C. Performance-Based Fee Description.**

Pogson & Matt does not charge performance-based fees.

**D. Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons.**

Management of Pogson & Matt has not been found liable in any arbitration, civil or disciplinary actions or administrative proceedings.

**E. Material Relationships Maintained by this Advisory Business or Management Persons with Issuers of Securities.**

There are no material relationships maintained by Pogson & Matt or its management persons with any issuers of securities other than as described in this Brochure.