

**Allen, Mooney & Barnes Investment Advisors, LLC
doing business as AMB Wealth, LLC**

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Chief Compliance Officer

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This brochure ["Brochure"] provides information about the qualifications and business practices of Allen, Mooney, & Barnes Investment Advisors, LLC, which operates under the business name of AMB Wealth ["AMB"]. If you have any questions about the contents of this Brochure, please contact Brent P. Nicks, Chief Compliance Officer, at 229-225-1500 or info@ambwealth.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ["SEC"] or by any state securities authority or by and state securities authority.

Additional information about AMB is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. The CRD number for AMB is 113106. The SEC's website also provides information about any persons affiliated with AMB who are registered, known as Investment Adviser Representatives ["IARs"]. Registration as an IAR does not imply any level of skill or training.

Item 2 – Material Changes

This section describes material changes to AMBs Part 2A of Form ADV [“Part 2A Brochure” or this “Brochure”] since its last annual amendment in February 2025.

Additionally, in lieu of providing clients with an updated Part 2A Brochure each year, we provide AMB’s existing advisory clients with a summary describing any material changes occurring since the last annual amendment. In these instances, we will make this delivery to existing clients within 120 days of the close of the fiscal year, which ends December 31st. Clients receiving the summary of material changes who wish to receive a complete copy of our then-current Part 2A Brochure may request a copy at no charge by contacting the Chief Compliance Officer, Brent P. Nicks, at 229.225.1500 or via email at info@ambwealth.com. AMB’s Brochure is also available free of charge at any time on our web site, www.ambwealth.com. Additional information about AMB and our IARs is also available via the SEC’s website at www.adviserinfo.sec.gov.

Listed herein is a summary of changes to the AMB Firm Brochure. Information about your IAR may be found in the IAR’s supplement to our Brochure.

Since AMB’s last annual amendment in March 2026, there have been no material changes to the information contained in this disclosure document, but the following updates were made:

The firm has added Charles Schwab & Co., Inc. (“Schwab”) as an available custodian for new investment advisory clients. This change does not affect any existing clients, all of whom continue to be served under their current custodial arrangements.

The firm does not consider this a material change because it does not alter the services provided to existing clients, does not modify our fee structure, and does not impact the operations or risks applicable to current advisory relationships.

Each new client who selects Schwab as their custodian will receive the most current version of our Form ADV Part 2A and 2B disclosures at or before the commencement of the advisory relationship, consistent with our regulatory delivery obligations.

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Item 4 – Advisory Business

Allen, Mooney & Barnes Investment Advisors, LLC, an SEC-registered investment adviser doing business as AMB Wealth, LLC. (“AMB”) was established in June 2001, originally as Allen & Mooney Investments, LLC. AMB is wholly owned by FAIM Investments, LLC. The principal owners of FAIM Investments LLC are M.H. Allen, Jr., and Vernon Queen, LLC. Mr. Gordon Maner is our Chief Executive Officer. Vernon Queen, LLC is wholly owned by Gordon Maner and Mr. Maner is actively involved in the management of AMB.

In addition to AMB, FAIM Investments, LLC owns our two affiliated companies, Allen, Mooney & Barnes Brokerage Services, LLC [“AMBBS”], which is a registered broker/dealer, member FINRA/SIPC, and AMB Professional Services, LLC, which provides accounting and other related financial services. Mr. Allen and Maner are both Managing Partners of AMBBS.

Brent P. Nicks is designated as the Chief Compliance Officer of AMB.

AMB offers services through our IARs. Certain IARs may have their own legal business entities whose trade names and logos are used for marketing purposes and may appear in marketing materials and/or client statements. The client should understand the businesses are legal entities of the IAR and not of AMB. The IARs are under the supervision of AMB, and the advisory services of the IAR are provided through AMB. AMB has the arrangements with the business entities listed in our Form ADV 1A.

AMB provides investment advisory and management services to a wide range of individual and institutional clients. Client investment accounts are managed either individually or under one or more model portfolios AMB has created and maintains. Our model portfolios are managed by our Chief Investment Strategist and overseen by AMB’s Portfolio Management Committee. Our investment process for equity portfolios considers Global Macro Factors, Domestic Economies & Sectors, Risk Parameters and Asset Allocation, Quantitative Screening, Qualitative Screening, and Sector Weighting. Our investment process for fixed income portfolios considers Global Macro Factors, Domestic Economies & Sectors, Risk Parameters & Asset Allocation, Bond Reviews and Bond Selection. Generally, the firm will use individual equities [stocks] within the equity portion of our model portfolios. Each client’s investment accounts are managed based on their individual investment objectives, risk tolerances, and investment time horizon.

AMB requires a minimum investment of \$25,000 in order to establish an account with our firm. Additionally, we do reserve the right not to establish an account for a prospective client regardless of investment amount, particularly in those instances where it does not appear that the establishment of an account would be in the prospective client’s best interests.

AMB also may offer certain alternative investments to existing or potential clients through its relationship with iCapital. Alternative Investments refers to securities products that serve as alternatives to more traditional asset classes and include investment products such as hedge funds, private equity funds, private real estate funds and structured products. It is important for you to work with your IAR to evaluate how a particular alternative investment and its features fit your individual needs and objectives. An important component of the

selection process includes carefully reading the accompanying offering documents and/or prospectus prior to making a purchase decision. The offering documents contain important information that will help you make an informed choice.

As of December 31, 2025, the total investment assets we managed were \$1,074,797,415. All the firm's regulatory assets under management were managed by AMB on a discretionary basis.

All investment transactions for client accounts custodied at First Clearing Corporation are processed through AMBBS. AMBBS directs securities execution of those transactions through First Clearing [the trade name for Wells Fargo Clearing Services, LLC, member FINRA/SIPC]. First Clearing functions as one of our primary qualified custodians, holding the majority of investment assets for our clients. Additionally, AMB utilizes Charles Schwab as a custodian for client accounts. Where Charles Schwab is the account custodian all executions are completed through Charles Schwab, AMB submits orders through Schwab Advisor Center, integrated OMS/FIX connections, or Schwab's trading desk, and Schwab processes, routes, and executes those trades. In certain instances, clients may augment their investment portfolios by establishing accounts with various banks to purchase certificates of deposit or money market instruments. Each bank will serve as the custodian for the client assets it holds.

Each client can place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account. Restrictions would be limited to our firm's advisory and portfolio management services and will not include any assets managed through other services. AMB and its IAR reserve the right to terminate advisory services or to not initiate advisory services for a client if the requested restrictions are deemed unreasonable and beyond the firm's capacity to manage.

Financial Planning and Consulting

Certain IARs may provide financial planning services. Financial planning may include but are not limited to investment planning, life insurance reviews, tax planning, retirement planning, college planning, and debt planning. Our financial plans rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs.

It should also be noted that we refer clients to an accountant, attorney, or other specialist, as necessary for non-advisory services. For written financial planning engagements, we provide our clients with a written summary of their financial situation, observations, and recommendations. Plans are completed within six (6) months of the client signing a contract with us, assuming all the information and documents we request from the client are provided to us promptly.

Item 5 – Fees and Compensation

The fees we charge for the investment advisory and management services we provide are typically determined as a percentage of the market value of the investment assets we manage. Those fees are calculated and billed at the end of each calendar quarter and cover the services we have provided over that prior quarter. This is commonly referred to as billing “in arrears.”

The Firm’s management fees are negotiable and may vary based on the specific needs, objectives, and circumstances of each client, as well as the scope and complexity of the services provided. While the Firm retains the ability to consider fees on an individual or household basis, no client will be charged a management fee that exceeds the Firm stated maximum allowable rate of 2.50% of assets under management.

AMB also has two available tiered fee schedules in use by certain adviser representatives of the firm. Under such a fee schedule, the actual fee charged to the entire aggregate billing group will be the stated fee tier based upon Total Aggregate Assets Under Management. All assets under the detailed household will be charged at this stated rate.

Client Asset Tier	Assets Under Management	Client Annual Fee %
1	\$25,000 - \$500,000	1.25%
2	\$500,001 - \$1,000,000	1.00%
3	\$1,000,001 - \$2,000,000	0.85%
4	\$2,000,001 - \$3,000,000	0.75%
5	Greater than \$3,000,000	0.50%

Client Asset Tier	Assets Under Management	Client Annual Fee %
1	\$25,000 - \$1,000,000	1.00%
2	\$1,000,001 - \$2,000,000	0.85%
3	\$2,000,001 - \$3,000,000	0.75%
4	Greater than \$3,000,000	0.50%

Our fees are calculated based upon the market value of the investment assets in each client’s account as determined by First Clearing, Charles Schwab, or the bank through which any certificates of deposit or money market instruments are held. Our fees are billed quarterly on a 365-day year, so each calendar quarter billing will vary slightly as they are based on the actual number of days in the quarter. One-fourth of our annual fee is billed each calendar quarter based on the calculated daily charge multiplied by the number of days.

The advisory fees we charge are adjusted based on contributions or withdrawals made during the course of a calendar quarter. Where applicable to the investment (i.e. certain fixed income) the advisory fee will be calculated including the accrued interest, as such interest is owed to and part of the invested amount. The fees charged on accounts opened or closed during a calendar quarter are prorated based on the number of days the account was open during the quarter. For clients who anticipate the use of or are utilizing margin in their accounts, any debit balance maintained in margin will be considered part of the account balance and will be included in the quarterly fee calculation. Clients should consider the use of margin carefully and AMB has a conflict to incent the use of margin on approved accounts since margin debits will increase the compensation to the firm in the form of higher advisory fees. AMB mitigates this conflict of interest by only establishing margin on advisory accounts and promoting its use when doing so meets our clients' objectives for the account(s).

AMB has an annual platform fee of \$130 for each advisory account, to be assessed quarterly in arrears, and will be prorated based on the inception date of the account opening. This platform fee allows AMB to best utilize the Firm's technology and other resources made available by our Custodians to service our client's accounts. This platform fee is assessed by AMB in addition to the advisory fee charged by your adviser representative. Your adviser representative does not receive any portion of this platform fee as compensation for the advisory services provided.

We generally invest client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, we try to achieve the highest return on our client's cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services as applicable. Unless otherwise stated, AMB will charge advisory fees on cash and cash equivalents. Such fees can have a significant effect on the yield / return of cash or cash equivalents since their return is significantly lower over time than investment in equities or other securities. Clients should consider this before maintaining large amounts of advisory assets in cash or cash equivalents, as this will significantly decrease the overall returns on the account.

Certificate of Deposit options available to clients from First Clearing are considered new issue offerings, and as such, they have a small concession included in the purchase. AMB does not provide any such concession to an IAR as compensation to mitigate any potential conflict to the IAR for such transactions.

We reserve the right to negotiate with individual clients the amount of the fees we charge. The fees to be charged will be set forth in the written *Investment Advisory Agreement* we execute with each client. As negotiated with the Client, special billing arrangements that do not include certain assets or asset classes as part of agreed upon billing creates a conflict for AMB. Specifically, such arrangements create a financial incentive for AMB to recommend investments for which the firm may bill and increase its advisory fee.

We generally require that clients give us written authorization to direct our Custodians to pay our investment advisory fees to us by withdrawing those fees from client accounts each quarter. This authorization is set forth in the *Investment Advisory Agreement* that clients execute to retain our services. Clients may alternatively elect for us to send them an invoice each quarter for the fees we have charged. Our Custodians provide each client with periodic account statements, no less than quarterly, that show the amount of the advisory fees paid to us. Because the Custodians do not verify the accuracy of our fee calculations, clients are strongly encouraged to review their account statements carefully including the fees we have charged. While AMB has procedures in place to periodically review the billing of investment advisory accounts, again we encourage you to review the statements provided to you by your custodian. Our advisory fees may be higher or lower than the fees charged by other investment advisers providing similar services.

Certain self-regulatory organizations (SROs) such as the Financial Industry Regulatory Authority [FINRA] charge a fee for all sell order transactions. These fees are applicable to all sell orders, regardless of the broker-dealer utilized. FINRA is required to pay this fee to the SEC by law. To generate the funds necessary to do so, FINRA passes the fee on to its members, and many of these members, including AMB, pass the fee on to clients. The fee is ultimately intended to cover the costs incurred by the government, including the SEC, for supervising and regulating the securities markets and securities professionals. The rate is subject to annual and mid-year adjustments.

As noted above, AMB effects all transactions for its client accounts custodied at First Clearing through AMBBS, which then directs those transactions to First Clearing for execution. First Clearing executes all investment transactions for these client accounts, holds client investment assets, provides periodic values for those investments, and issues transaction confirmations and account statements. First Clearing will have certain fees it imposes associated with the custodial services it provides. Clients are responsible for any fees or charges assessed by the custodian for their services.

For accounts custodied at Charles Schwab ("Schwab"), Schwab serves as the qualified custodian for client accounts and is the broker-dealer that executes all securities transactions placed for those accounts. When AMB Wealth submits trade instructions, Schwab processes, routes, and executes those orders through its brokerage platform and provides trade confirmations, clearing, and settlement services. AMB Wealth does not maintain custody of client assets and does not act as an executing broker-dealer.

When assets are held at Schwab, Schwab provides account statements and valuations. Schwab determines the value of securities and cash positions using pricing sources and methodologies it considers reliable, and those valuations appear on the account statements Schwab delivers to clients at least quarterly. AMB Wealth relies on Schwab's custodial valuations when reporting account values to clients.

Understanding Mutual Fund Share Class Selection and ETFs

Mutual Funds typically offer multiple share classes available for investment based upon certain eligibility and/or purchase requirements. For instance, in addition to the more commonly offered retail mutual fund share classes (typically, Class A, B and C shares), mutual funds may also offer institutional, or advisor share classes (the “lower cost share classes”) or other share classes that are designed for purchase in an account enrolled in investment advisory programs. These lower cost share classes usually have a lower expense ratio than other shares classes. In addition, lower cost share classes often do not charge a 12b-1 fee. The Firm will utilize the most appropriate mutual fund share classes for its portfolio allocations available to it. Regardless, clients may still be invested in funds with higher internal expenses when no lower cost share classes for a fund are available at the custodian, or the client is not eligible due to investment minimums or other requirements.

Clients participating in sponsored programs, or our advisory services should understand a transaction charge for mutual fund and exchange traded fund (ETF) purchases and redemptions may occur in accordance with the appropriate custodial agreement. AMB has negotiated a clearing arrangement with First Clearing that provides for a certain number of transactions in an account before additional transaction charges occur.

When client accounts are custodied at Schwab, Schwab may charge transaction fees for certain mutual fund purchases and redemptions. Schwab offers a large number of mutual funds through its Mutual Fund OneSource® and Institutional No-Transaction-Fee (“NTF”) platforms, and trades in those funds are executed without transaction fees.

Mutual funds that are not part of Schwab’s OneSource or NTF platforms are subject to Schwab’s standard transaction fees, which are charged directly to the client’s account. These fees are set by Schwab and may vary depending on the fund and share class. AMB Wealth does not receive any portion of these fees and does not control Schwab’s pricing.

Clients should be aware that selecting mutual funds outside Schwab’s NTF program may result in additional costs. AMB Wealth considers transaction fees as part of its duty to seek best execution and may recommend NTF funds when appropriate, but clients may incur fees when purchasing or selling non-NTF funds.

All mutual fund transaction fees are assessed by Schwab at the account level and are not paid to AMB Wealth. Schwab provides clients with confirmations and account statements reflecting any such fees.

Clients should understand the cost to AMB of transaction charges may be a consideration when selecting securities and determining whether to place transactions in accounts. Certain Funds available on the custodial platforms contain 12b-1 fees. If the selection of mutual funds is related to any of the AMB model portfolios, the due diligence and evaluation of share class will be the responsibility of the investment personnel of AMB. If the account is being managed directly by an IAR of AMB, the due diligence and evaluation of share class will be the responsibility of the IAR directly.

Financial Planning and Consulting Fees

The fee is to be assessed, and payment arrangements will be detailed in an agreement to be signed by the client. The total estimated fee, as well as the ultimate fee that we charge you will be based on the scope and complexity of our engagement with you and could vary from fees charged to other clients of AMB. Financial planning fees due are provided to the client through an invoice and are paid via check made payable to AMB Wealth LLC.

Item 6 – Performance-Based Fees and Side-by-Side Management

AMB does not charge performance-based fees or practice side-by-side management. Performance-based fee arrangements involve the payment of fees based on a share of capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

Item 7 – Types of Clients

AMB provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, endowments, municipalities, trusts, and corporations.

AMB requires a minimum investment of \$25,000 in order to establish an account with our firm. Additionally, we do reserve the right not to establish an account for a prospective client regardless of investment amount, particularly in those instances where it does not appear that the establishment of an account would be in the prospective client's best interests.

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

AMB's Portfolio Management Committee ["PMC"], which is comprised of our Portfolio Manager/Analyst(s) and representatives of our Sales and Compliance Departments, selects specific investments for client accounts through a combination of fundamental and technical methods of analysis.

Fundamental analysis is a method of evaluating a company that has issued securities by attempting to measure the value of its underlying assets. This entails studying overall economic and industry conditions as well as the financial condition and the quality of the company's management. Earnings, expenses, assets, and liabilities are all important in determining the value of a company. The value is then compared to the current price of the company's securities to determine whether to purchase, sell or hold those securities.

Technical analysis is a method of evaluating securities by analyzing statistics associated with market activity, such as past prices and trading volume. Technical analysts do not attempt to measure a security's intrinsic value but instead use charts and other tools to identify patterns that can suggest future performance.

The main sources of information used by our PMC to formulate investment advice and manage assets include financial publications, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the SEC, company press releases and timing services. AMB currently maintains six model portfolios:

AMB Model Portfolio seeks capital appreciation and income with an emphasis on sector allocation.

AMB Select Income Model Portfolio seeks capital appreciation and income by investing primarily in equity securities.

AMB Select Growth Model Portfolio seeks capital appreciation through investments in large cap growth-oriented securities.

AMB Growth and Income Model Portfolio seeks capital appreciation and income by investing primarily in equity securities.

Core Equity Model Portfolio seeks long-term growth by investing in securities of domestic companies appearing to offer superior opportunities for capital appreciation and income.

ETF Model Portfolio seeks capital appreciation and income through investments in exchange-traded funds.

Our PMC seeks to identify investments for each of our model portfolios that are consistent with the objectives, risk tolerances, and investment time horizons of each individual model portfolio. The PMC additionally establishes guidelines for determining when investments held in each model should be sold. The PMC applies a similar methodology in managing individual client accounts.

The PMC meets periodically to monitor the performance of our model portfolios and to review individual client accounts. All client accounts are reviewed periodically to confirm that investment portfolios adhere to each client's investment objectives, risk tolerances, and investment time horizons.

Investing in securities (including investing through a model portfolio) involves the risk of loss and clients should be prepared to bear that risk in their accounts. All investment programs have certain risks that are borne by the investor. Investors face the following investment risks:

Interest-rate Risk: Certain investments involve the payment of a fixed or variable rate of interest to the investment holder. Once an investor has acquired or has acquired the rights to an investment that pays a rate (fixed or variable) of interest, changes in overall interest rates in the market will affect the value of the interest-paying investment(s) they hold. In general, changes in prevailing interest rates in the market will have an inverse relationship to the value of existing, interest-paying investments. In other words, as interest rates move up, the value of an instrument paying a rate (fixed or variable) of interest will go down. The reverse is generally true as well.

Capital Risk: Capital risk is one of the most basic, fundamental risks of investing; it is the risk that you may lose 100% of your money. All investments carry some form of risk, and the loss of capital is generally a risk for any investment instrument.

Economic Risk: The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the domestic or global economy than others. These types of companies are often referred to as cyclical businesses. Countries in which a large portion of businesses are in cyclical industries are thus also very economically sensitive and carry a higher amount of economic risk. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are hinged on dealings in such countries, the investment instrument will generally be subject to a higher level of economic risk.

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

Inflation Risk: Inflation risk involves the concern that in the future, your investment or proceeds from your investment will not be worth what they are today. Over time, the prices of resources and end-user products generally increase and thus, the same general goods and products today will likely be more expensive in the future. The longer an investment is held, the greater the chance that the proceeds from that investment will be worth less in the future than they are today. Said another way, a dollar tomorrow will likely get you less than what it can today.

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

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

Business Risk: Business risk refers to the possibility that the issuer of a stock or a bond may experience a substantial decline in revenues or may go bankrupt or be unable to pay interest or principal in the case of bonds.

Manager Risk: There is always the chance poor security selection will cause your investments to underperform relative to benchmarks or other funds with a similar investment objective.

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

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

Past Performance: Charting and technical analysis are often used interchangeably. Technical analysis generally attempts to forecast an investment's future potential by analyzing its past performance and other related statistics. In particular, technical analysis often involves an evaluation of historical pricing and volume of a particular security for the purpose of forecasting where future price and volume figures may go. As with any investment analysis method, technical analysis runs the risk of not knowing the future and thus, investors should realize that even the most diligent and thorough technical analysis cannot predict or guarantee the future performance of any particular investment instrument or issuer thereof.

Description of Material, Significant or Unusual Risks

We generally invest client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, we try to achieve the highest return on our client's cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services as applicable. Unless otherwise stated, AMB will charge advisory fees on cash and cash equivalents. Such fees can have a significant effect on the yield / return of cash or cash equivalents since their return is significantly lower over time than investment in equities or other securities. Clients should consider this before maintaining large amounts of advisory assets in cash or cash equivalents, as this will significantly decrease the overall returns on the account.

Certificate of Deposit options made available to clients through First Clearing are considered new issue offerings, and as such, have a small concession included in the purchase. AMB does not provide any such concession to an IAR as compensation to mitigate the conflict to the IAR for such transactions.

For clients who anticipate the use of or are utilizing margin in their accounts, any debit balance maintained in margin will be considered part of the account balance and will be included in the quarterly fee calculation. Clients should consider the use of margin carefully and AMB has a conflict to incent the use of margin on approved accounts since margin debits will increase the compensation to the firm in the form of higher advisory fees. AMB mitigates this conflict of interest by only establishing margin on advisory accounts and promoting its use when doing so meets our clients' objectives for the account(s).

AMBBS maintains a revenue sharing arrangement with First Clearing which provides compensation to the broker-dealer for margin debit balances and balances maintained in the Wells Fargo Bank Sweep Deposit program. As such, AMBBS has a conflict and incentive to promote their use. We mitigate the conflict by only suggesting the use of the stated products or services when doing so benefits our clients. Since AMBBS provides broker-dealer services to the clients of AMB and is under common control with AMB, this creates a conflict for AMB as well which is mitigated through promotion of products and services only when they meet the needs and goals of the firm's clients. AMB does not maintain a revenue sharing arrangement as described with Charles Schwab.

We reserve the right to negotiate with individual clients the amount of the fees we charge. The fees to be charged will be set forth in the written Investment Advisory Agreement we execute with each client. As negotiated with the Client, special billing arrangements that do not include certain assets or asset classes as part of agreed upon billing creates a conflict for AMB. Specifically, such arrangements create a financial incentive for AMB to recommend investments for which the firm may bill and increase its advisory fee.

Item 9 – Disciplinary Information

AMB has not been the subject of any legal or disciplinary event that would be material to a client's evaluation of AMB or the integrity of AMB's management.

Item 10 – Other Financial Industry Activities and Affiliations

As previously explained, AMB has retained First Clearing to provide custodial services for its broker-dealer client accounts. First Clearing is a member of the New York Stock Exchange and also provides clearing services for AMB's broker-dealer affiliate, AMBBS.

Separately, AMB has retained Charles Schwab & Co., Inc. ("Schwab") to provide custodial and brokerage services exclusively for the clients of AMB. Schwab does not provide any services to AMBBS and does not perform clearing, custody, or execution functions for the broker-dealer. Schwab's role is limited solely to the custody, processing, and reporting of assets held in AMB's advisory accounts.

AMB Professional Group ["AMBPG"] is an affiliated company under common ownership and control with AMB. AMBPG will periodically sponsor funds, known as Madison Funds. Madison Funds invest in real estate and private equity. In their capacity as registered representatives of AMBBS, advisors may solicit investment in the funds from clients, depending upon suitability. This is not done in their capacity as an adviser representative of AMB, nor does AMB receive compensation from the sale of Madison Funds interests.

Item 11 – Code of Ethics - Client Transactions and Personal Trading

We have adopted a Code of Ethics ["Code"] to address the standard of business conduct required of our IARs and employees. An Investment Adviser is considered a fiduciary. As a fiduciary, it is our responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the core underlying principal for our Code of Ethics. The Code includes our policies and procedures developed to protect your interests in relation to the following:

- the duty at all times to place your interests ahead of ours.
- that all personal securities transactions of our IARs and employees be conducted in a manner consistent with the Code and avoid any actual or potential conflict of interest, or any abuse of an IAR's or employee's position of trust and responsibility.
- that IARs may not take inappropriate advantage of their positions.
- that information concerning the identity of your security holdings and financial circumstances are confidential; and
- that independence in the investment decision-making process is paramount.

We will provide a copy of the Code to any client or prospective client upon request.

We do not buy or sell securities for our own account that we also recommend to you. Our IARs and employees are, however, permitted to buy or sell the same securities for their personal and family accounts that are bought or sold for your account. The personal securities transactions of our IARs and employees may raise potential conflicts of interest when they trade in a security that is owned by you or is being considered for purchase or sale for your account. We have adopted policies and procedures that are intended to address these conflicts of interest.

These policies and procedures:

- require our IARs and employees to act in your best interest,
- prohibit favoring one client over another, and
- provide for the review of transactions to discover and correct any trade in an IAR's or employee's account that is affected in a manner inconsistent with our Code.

Our IARs and employees must follow our procedures when purchasing or selling the same securities purchased or sold for your account.

Item 12 – Brokerage Practices

AMB generally recommends that First Clearing or Charles Schwab be designated as the custodian(s) for client accounts. We are independently owned and operated and not affiliated with either First Clearing or Charles Schwab. As noted in Item 8, our use of First Clearing is a beneficial business arrangement both for us and for First Clearing, as described in more detail below. While the nature of our relationship with First Clearing may present a conflict of interest, we nonetheless strive to act in your best interests at all times.

Our recommendation of First Clearing and Charles Schwab is based, in part, on our existing relationship and on First Clearing's financial strength, reputation, the breadth of investment products made available, and the cost and quality of custody and brokerage services provided to our clients. The determining factor in the selection of these Custodians is not the lowest possible overall cost, but rather whether they can provide what we believe to be the best qualitative execution of investment transactions for client accounts.

In addition to brokerage and custody services, the Custodians provide us with access to investments generally available to institutional investors, research, software, and educational opportunities. They may also make available or arrange for these types of services to be provided to us by independent third parties.

First Clearing may discount or waive the fees it would otherwise charge for some of these services, or it may also pay all or a part of the fees of a third-party providing these services to us. First Clearing may also reimburse us or otherwise pay for expenses associated with client events we may conduct.

The services we receive from the Custodians are not contingent upon the volume of business we conduct and the Custodians do not refer clients to us. Many of the services described above may be used to benefit all or a substantial number of our clients. We do not attempt to allocate these benefits to specific clients.

First Clearing is compensated primarily through transaction-related fees associated with the securities transactions it executes for our client accounts. Those charges may be higher than commissions and other fees available if a client employed the services of another custodian.

Schwab provides custody, trading, and related services to our advisory clients. Schwab does not charge our firm for these services. Instead, Schwab earns revenue from client-level transaction fees, mutual fund and ETF platform fees, shareholder servicing fees, interest on cash balances, margin interest, and certain order-routing payments. These revenues are paid by clients, fund companies, or Schwab's banking affiliates, not by AMB Wealth.

Some advisers enter into "soft dollar" arrangements with broker/dealer firms. Under a "soft dollar" arrangement, an investment adviser directs the execution of client transactions to a particular broker/dealer to effectively compensate that broker/dealer for services it provides to the investment adviser (for example, providing investment research to the investment adviser). AMB does not participate in "soft dollar" arrangements with other firms.

Directed Brokerage:

If directed to execute a transaction through a custodian or broker/dealer other than First Clearing or Charles Schwab, AMB must receive those instructions in writing as noted in the Client Agreement. The client may at any time change those instructions by giving us written notice. When we direct the execution of a transaction away from First Clearing or Charles Schwab, AMB will not negotiate commissions and may not be able to confirm that transactions are effected at the best available prices.

Bunched or Blocked Trading:

We may engage in "bunched trading" or "block trading," which is the purchase or sale of an investment for the accounts of multiple clients in a single transaction. If a bunched or blocked trade is executed, each participating client receives a price that represents the average of the prices at which all the transactions in a given bunch were executed.

As a matter of policy, AMB allocates each bunched or blocked transaction to client accounts before the order is placed. Transaction records will list the client accounts participating in each trade and the extent of their respective participation. Once a transaction is executed, allocations are made to client accounts according to that specified allocation.

All client accounts for which a bunched or blocked transaction is executed will be charged a pro rata share of any fees or expenses associated with the transaction. No client account will be favored over any other client account. Client accounts participating in a bunched or blocked transaction will receive the average price on that transaction. Once a transaction is executed, however, subsequent orders for the same security on the same day may or may not be averaged with the previously filled orders for allocation purposes.

When a transaction is executed, changes in accounts participating in the transaction or the extent of their participation from that stated on the transaction record will be documented and must be approved by the Chief Compliance Officer. A transaction will be deemed to be “filled in its entirety” even if it takes more than a single day to complete the entire transaction, so long as there is a reasonable expectation that the order will be filled within a reasonable period. In such cases, the portion of the order completed each day ordinarily will be allocated in accordance with the preliminary allocation schedule.

When a bunched or blocked transaction is only partially filled (and there is no reasonable expectation that the entire transaction will be completed within a reasonable period), the order will, generally, be allocated among the participating clients on a pro rata basis.

Transactions for the accounts of AMB’s IARs and employees may be included with those of clients in a bunched or blocked transaction. Those transactions will be treated in the same manner as all other client transactions.

Allocation instructions will be given to the Custodians on trade date to ensure that certain accounts are not favored if there are subsequent price movements.

Other Factors in Determining Allocation Methodology

In considering the execution of a bunched or blocked transaction, AMB will consider other relevant factors that could affect that determination, including, for example:

- Account-specific investment restrictions [i.e., a client’s preference not to hold particular types of investments].
- Undesirable position size [where the amount allocated to an account on a pro- rata basis may create an undesirably small or large position].
- The need to restore appropriate balance to a client portfolio if it has become over or underweight due to market movement.
- Client sensitivity to the turnover of investments in his/her portfolio.
- The client’s tax status.
- Regulatory restrictions.
- Common sense adjustments leading to cost savings or transactional efficiencies.

Broker Selection/Best Execution

On a quarterly basis, AMB reviews the overall quality of transaction executions by the Custodians by obtaining and reviewing execution and routing reports. Periodically, our Firm will review the quality of the Custodians’ execution and other services in relation to other viable vendors to determine whether or not to retain the relationship. In doing so, AMB will receive input from senior management and the PMC, in addition to input from AMB personnel involved directly with trading activities.

While AMB places great importance on maintaining an ongoing custodial relationship for stability, service, loyalty, reputation, and the attendant factors, AMB will periodically evaluate the competitive environment for custodians and will evaluate the advantages or disadvantages of moving to another custodian.

Trading Errors

Any trading error that may occur in a client's account will be reported immediately upon discovery to a principal, and any such error will be resolved promptly. In no case will a client account suffer a loss resulting from a trading error caused by AMB and in each such case, the client will be "made whole". In the event a trade error results in a gain, the qualified custodian retains the gain.

Item 13 – Review of Accounts

As previously noted, AMB's Portfolio Management Committee meets periodically to discuss investment strategies, securities, market outlook, and merits of individual issues in which AMB's clients are invested or which the PMC is contemplating for investment. The PMC also reviews the portfolios of individual clients to confirm that their portfolios are consistent with their respective investment objectives, risk tolerances, and investment time horizons. Individual client accounts, whether managed individually or under one or more model portfolios, are reviewed at least once per quarter.

AMB IARs offer clients the opportunity for annual and/or periodic reviews or updates of their financial plans and investment advice. More frequent meetings may be triggered by a client request, or by market or economic events, including changes in governing law.

Item 14 – Client Referrals and Other Compensation

AMB has entered into written agreements with certain individuals and entities [referred to as AMB's "Professional Partners"] under which AMB will compensate those individuals and entities for referring prospective clients to AMB. Payments are only made if a prospective client established an account through AMB and are calculated based on a percentage of the advisory fees charged to the client for investment advisory services. AMB currently has fee sharing arrangements with the following Professional Partners:

Henry Pepin
Benjamin Hatcher
F. Alton Garrett, Tillman Insurance
John Murphy
HIH Associates LLC (CPA Firm)

Additionally, AMBBS has entered into agreements with TNB Financial Services, a division of Thomasville National Bank, and TC Federal Bank under which free cash balances held for customers of AMBBS and clients of AMB can be swept into money market accounts held at Thomasville National Bank and TC Federal Bank. Under these arrangements, TNB Financial Services and TC Federal Bank pay a fee to AMBBS based on a percentage of the average balance in those money market accounts maintained at Thomasville National Bank and TC Federal Bank. AMB does not receive any portion of this fee. While the interest rate paid to AMB clients by Thomasville National Bank and TC Federal Bank may be higher than the interest rate that would otherwise be paid through its Custodians, this arrangement nonetheless presents a conflict of interest in that AMB might be incentivized to have client cash balances invested through Thomasville National Bank or TC Federal Bank rather than through another financial institution that might pay a similar rate of interest.

AMBBS regularly monitors the interest rates paid by Thomasville National Bank, TC Federal Bank, First Clearing, Charles Schwab and a representative sample of their competitors to ensure that clients are not disadvantaged by sweeping their money balances to Thomasville National Bank and TC Federal Bank.

Item 15 – Custody

AMB currently utilizes First Clearing and Charles Schwab as our primary custodians, however, certain assets may be provided custody through local financial institutions – Thomasville National Bank, TC Federal Bank, and the Bank of Camilla.

Custody, as it applies to RIAs, has been defined by regulators as having access to or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds or securities. Under government regulations, AMB is deemed to have custody of client assets when the client authorizes us to instruct the Custodian to deduct our advisory fees directly from client accounts. Additionally, we are deemed to have custody when we execute certain authorized transactions [such as wire transfers, standing authority to move money to third party accounts, etc.] on behalf of clients. To the extent AMB is deemed to have custody of client funds and securities within the meaning of applicable regulations, we will comply with the requirements of those regulations.

In limited circumstances, IARs of AMB may act as trustee for a client's trust account; this too constitutes custody.

In order for a client to move money from his/her account to a third party (including, but not limited to, standing authority to move money), clients must provide instructions to our Custodians in writing. These written instructions will be required to include such details as the name of the third party, the address or account number of the third party, the amount of the money to be moved and the client's signature. Clients can terminate or change these instructions with their Custodian at any time. Account statements are delivered directly by the Client's elected Custodian(s) to each client at least quarterly and those statements will reflect all money movement in the account.

While AMB provides clients with periodic statements summarizing their accounts, the official record for each account is generated by their Custodian(s). Our statements may vary slightly from the custodial statements based on accounting procedures, reporting dates, and valuation methodologies used for certain securities. We reconcile our records of client accounts versus the records of the Custodians regularly to confirm that they are substantively accurate.

We urge each client to carefully review these account statements they receive from their Custodian(s). Clients should verify that the transactions in their account are consistent with their investment goals and the objectives for their account. Clients are also asked to promptly notify AMB if their Custodian fails to provide statements of any account they hold.

We also encourage clients to contact their IAR, or our Chief Compliance Officer should any questions or concerns arise regarding their accounts.

Item 16 – Investment Discretion

As previously noted, AMB offers advisory services on a discretionary basis [meaning that we do not need advance approval from clients to determine the type and amount of securities to be bought and sold for their accounts] and on a non-discretionary basis [meaning that we need advance approval from a client to determine the type and amount of securities to be bought and sold for each transaction in the client's accounts].

We may only exercise discretion if a client has provided that authority to us in writing. Authorization is included in the investment advisory agreement a client enters into with us.

The discretionary authority clients grant to AMB **does not** provide us with the ability to withdraw funds from their accounts other than to withdraw our advisory fees, which may only be done with the client's prior written authorization.

We will exercise discretion in a manner consistent with the stated investment objectives, risk tolerances, and investment time horizons of each client. At any time, a client may place specific restrictions on the investments to be bought or sold in his/her portfolios. Additionally, clients may effect transactions on an unsolicited basis in their investment portfolios.

Item 17 – Voting Client Securities

Unless directed otherwise by a client, AMB receives and votes all proxies on behalf of its clients. AMB utilizes the proxy voting services and proxy disclosure reporting of Broadridge® through its ProxyEdge and ProxyDisclosure platforms. The use of Broadridge® will additionally provide AMB with the tools to file the required Form N-PX that provides required disclosures on our voting records for certain required proxy matters and provide archival for proxy books and records.

AMB, with the assistance of its elected platform, strives to vote client proxies in what it believes to be the best interests of its clients. In general, this entails voting client proxies with the objective of increasing the long-term economic value of client assets. In determining the best interests of clients, AMB considers, among other things, the effect of the proposal on the underlying value of the securities [including the effect on marketability of the securities and the effect of the proposal on future prospects of the issuer], the composition and effectiveness of the issuer's board of directors, the issuer's corporate governance practices, and the quality of communications from the issuer to its shareholders.

A copy of AMB's complete Proxy Voting Policy is available to clients upon request.

Item 18 – Financial Information

AMB has no financial commitments that impair its ability to meet contractual and fiduciary commitments to its clients. We have not been the subject of any bankruptcy proceedings.