

*McGuire*  
WEALTH MANAGEMENT

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PRIVATE WEALTH ADVISORS

McGuire Investment Group, LLC  
D/B/A McGuire Wealth Management

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**Form ADV Part 2A Appendix 1**  
**Wrap Fee Program Brochure**  
February 21, 2024

**This Wrap Fee Program Brochure provides information about the qualifications and business practices of McGuire Investment Group, LLC, D/B/A McGuire Wealth Management (MWM). You should review this brochure to understand your relationship with our firm and help you determine to hire or retain us as your investment adviser. If you have any questions about the contents of this Brochure, please contact us at (401) 364-5000. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.**

**Additional information about our firm is also available via the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by our firm name or by using a unique identifying number, known as a CRD number. The CRD number for McGuire Investment Group is 296271. The SEC's website also provides information about any persons affiliated with MWM who are registered as investment adviser representatives of the firm. MWM is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training.**

## **Item 2 – Material Changes**

This section of the Brochure discusses material changes made to the Wrap Fee Program Brochure since the date of our last annual update in March 2023. There are no material changes since the last annual update in March 2023.

We encourage you to carefully review this Brochure prior to entering into an investment advisory contract with our firm. If you have any questions about the contents of this Brochure, please contact us at (401) 364-5000.

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## Item 4 – Services, Fees and Compensation

### Our Services and Fees

MWM generally provides discretionary portfolio management and wealth management services to individuals, families, and businesses through the firm’s Wrap Fee Program whereby participants in the program receive portfolio management, financial planning, custodial, reporting and clearing services for one inclusive fee. In limited circumstances, MWM may also provide non-discretionary portfolio management services to clients. When providing portfolio management services, the firm not only makes recommendations related to investments, but also implements these recommendations and provides ongoing monitoring and reporting.

Our portfolio management services provide our clients with the ability to have a customized investment plan based on their individual needs and goals. We assist clients in assessing their current financial situation, financial goals, and attitudes towards risk, and then recommend an appropriate asset allocation. We will recommend changes to a client’s portfolio based on market, economic, or political circumstances, and the individual characteristics of the securities in a portfolio.

As part of our wealth management services, MWM provides financial planning, advice or other strategic assistance in areas such as education funding, retirement planning, estate planning, risk management, employee benefits planning, tax planning, etc. We identify goals and objectives, collect, and analyze data, and formulate a personalized strategy.

Annual wrap program fees range up to 1.5% and are negotiated based on the complexity of the engagement prior to the start of the engagement, with a minimum annual fee of \$5,000.

The firm’s standard graduated fee schedule is as follows:

<b>Assets Under Management</b>	<b>Annual Advisory Fee</b>
First \$500,000	1.50%
Next \$500,000	1.25%
Next \$4,000,000	0.85%
Next \$5,000,000	0.75%
Amounts over \$10,000,000	0.60%

Fees are calculated and charged quarterly in advance based on the ending balance of the preceding quarter and are typically deducted directly from the client’s account.

Upon termination of your advisory agreement with our firm, we will promptly refund any prepaid, unearned fees. Fees for partial quarters are prorated based on the number of days assets are managed.

## **Costs of Our Program**

MWM's wrap fees include costs for investment management, trade execution and custodial services. Fees for our investment management services may be higher or lower than fees charged by other advisers who offer similar services, or if you paid separately for investment advice and other services. Clients may be charged different fees than similarly situated clients for the same services. Although MWM absorbs transaction costs in Wrap Program accounts, we have negotiated institutional pricing for an unlimited number of trades for our clients' accounts.

A wrap fee program may or may not be the lowest cost option for clients who would like to restrict investments to open-end mutual funds or other long-term investment products. We encourage clients to consider their anticipated level of trading and compare the costs they may incur in this Wrap Program versus paying separately for investment management and brokerage services. Clients should carefully review this Wrap Fee Program Brochure to understand the fees and other sources of compensation that exist among our services prior to entering into an investment advisory contract with our firm.

## **Other Types of Fees and Expenses You May Incur**

Clients may incur certain charges imposed by custodians, product sponsors and other third parties, such as custodial fees, expenses or other charges imposed directly by mutual funds or exchange traded funds, margin costs, odd-lot differentials, transfer taxes, wire transfer and electronic fund transfer fees, and other fees and taxes on brokerage accounts and securities transactions. Decisions to reallocate your account assets may result in a redemption fee imposed by one or more mutual funds held in your account. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to MWM's fee. MWM shall not receive any portion of these commissions, fees, and costs, including any distribution or "12b-1" fees paid by the mutual funds in which your account assets are invested. MWM primarily invests in individual securities that do not have any internal expenses.

## **Brokerage Practices**

### **Selection and Recommendation of Broker-Dealers**

We do not maintain custody of client assets. Client assets are maintained in an account at a non-affiliated "qualified custodian," generally a broker-dealer or bank. We are not affiliated with any custodian, but instead all custodians are independently owned and operated. The custodian will hold your assets in an account and we will be able to buy and sell securities on your behalf.

We cannot open accounts for you, but we can assist you in opening an account at whatever custodian/broker you decide to use.

When recommending a custodian or broker for our clients, we consider many different factors, including quality of service, types of services offered, overall capability, execution quality, competitiveness of transaction costs, availability of investment research, reputation of the firm, and financial resources, among other things. In determining the reasonableness of a broker's compensation, we consider the overall cost to you relative to the benefits you receive, both directly and indirectly, from the broker.

### **Your Brokerage and Custody Costs**

MWM's investment management fees include costs for trade execution and custodial services. We have negotiated competitive pricing and services with the brokers and custodians we recommend that is based on the condition that our clients collectively maintain a certain level of assets at the custodian. We feel this commitment benefits you because we expect the overall rates you pay will be lower than they might be otherwise.

MWM utilizes Trade-PMR, Inc. ("Trade-PMR") for brokerage and trade execution services. Trade-PMR clears trades and custodies assets with First Clearing, a FINRA member broker-dealer. First Clearing is a trade name used by Wells Fargo Clearing Services, LLC., a non-bank affiliate of Wells Fargo & Company. Trade-PMR acts as an introducing broker dealer on a fully disclosed basis. Trade-PMR and First Clearing are members of SIPC and are unaffiliated registered broker dealers and FINRA members. The brokerage commissions and/or transaction fees charged by Trade-PMR or any other designated broker-dealer are separate of MWM's fee, however, are incorporated into the wrap fee you pay. MWM regularly reviews these programs to seek to ensure that its recommendation is consistent with its fiduciary duty. Factors which MWM considers in recommending Trade-PMR and First Clearing or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research, and service. The commissions and/or transaction fees charged by these brokers may be higher or lower than those charged by other broker-dealers.

In addition, Trade-PMR provides MWM with access to its institutional trading and custody services, which are typically not available to retail investors. These brokerage services include the execution of securities transactions, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

We have determined that having the custodians execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means seeking the most favorable terms for a transaction based on all relevant factors, including those listed above.

### **Products and Services Available to Us from Brokers/Custodians**

The custodians provide us and our clients with access to its institutional brokerage services, such as trading, custody, reporting, and related services, many of which are not typically available to retail

customers. The custodians also make available various support services, some of which may help us manage or administer our clients' accounts, while others may help us manage and grow our business.

Other institutional brokerage services which benefit you directly include access to a broad range of investment products, execution of securities transactions, and asset custody. The investment products available through the custodians include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

The custodians may also make 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 the custodians' 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 the custodians. In addition to investment research, the custodians may also make available software and other technology that provide access to client account data, facilitates trade execution for multiple client accounts, provides pricing and other market data, facilitates payment of our fees from our clients' accounts, and assists with back-office functions, recordkeeping, and client reporting.

The custodians may also offer other services intended to help us manage and further develop our business. These services include educational conferences and events, consulting on technology, compliance, legal, and business needs, publications and conferences on practice management and business succession, and access to employee benefits providers, human capital consultants, and insurance providers, as well as discounts on products and services from third-party providers and discounted negotiated margin and lending rates for our clients.

The availability of these services from the custodians benefit us because we do not have to produce or purchase them. Of course, this may give us an incentive to recommend that you maintain your account with a particular custodian based on our interests rather than yours, which is a conflict of interest. We believe, however, that our recommendation of a custodian is in the best interests of our clients, and is primarily supported by the scope, quality, and price of the custodian's services and not the custodian's services that benefit only us.

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

MWM does not participate in soft-dollar relationships.

### **Brokerage for Client Referrals**

When selecting broker-dealers for the execution of client securities transactions, MWM does not consider whether we will receive any client referrals from the broker-dealer or any other third-party.

## **Directed Brokerage**

As MWM will not request the discretionary authority to determine the broker-dealer to be used or the commission rates to be paid, clients must direct MWM to use Trade-PMR as the broker-dealer. The commissions and transaction fees charged by Trade-PMR could be higher or lower than those charged by other custodians and broker-dealers. In directing the use of a particular broker-dealer, it should be understood that MWM will not have authority to negotiate commissions among various broker-dealers or obtain volume discounts. As such, best execution may not be achieved. Not all investment advisers require clients to direct the use of specific broker-dealers.

The brokerage commissions and/or transaction fees charged by Trade-PMR or any other designated broker-dealer are separate of MWM's fee, however, are incorporated into the wrap fee you pay.

## **Aggregation of Transactions**

MWM may, from time to time, aggregate client orders into blocks in order to facilitate more efficient account management and execution. When aggregating orders, an average price is given to all participants in the block, or other measures are taken, in order to treat all accounts fairly.

## **Item 5 – Account Requirements and Types of Clients**

MWM provides advisory services to individuals, businesses, and retirement plans. The firm has set a minimum investment amount of \$2,000,000 for Wrap Program services; however, we reserve the right to decline accounts if we feel a relationship would not be beneficial or economical for the client or waive the minimum at our discretion.

## **Item 6 – Portfolio Manager Selection and Evaluation**

MWM functions not only as the Wrap Program sponsor, but also as the portfolio manager. No outside portfolio managers are used.

Since MWM functions as the portfolio manager for the Wrap Program, a conflict of interest exists because MWM pays certain client trading costs from its fee. MWM has addressed this conflict of interest by negotiating institutional pricing for an unlimited number of trades for our clients' accounts. MWM upholds our fiduciary duty to provide investment advice that is in our clients' best interest and it is the firm's policy to always act in the best interests of our clients.

## **Advisory Business**

As the portfolio manager for client accounts, MWM provides active portfolio management, evaluation and review of a portfolio's composition and account management. Our services are tailored to the individual needs of a particular client (whether an individual, a family, or a business) through an assessment conducted prior to an engagement. We work with our clients to determine

their investment objectives and risk profile and develop a customized investment plan based on their individual needs and goals. This information is then used to develop strategies and solutions to assist the client in meeting their financial goals. Clients may impose restrictions related to the level of discretion granted, the types of investments used, etc. Terms of an actual engagement, including description of service, limitations and restrictions, fees, etc., are all detailed before any engagement begins in a written client agreement.

## **Performance Based Fees and Side by Side Management**

MWM does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) and consequently does not simultaneously manage performance-based and non-performance-based accounts.

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

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

MWM's investment strategy is designed to attempt to meet the client's overall financial needs and achieve each client's specific investment goals. An evaluation of a client's financial data and investment objective is used to construct an investment portfolio and create an investment strategy that adheres to an agreed upon risk tolerance and portfolio allocation.

We base our investment policy and portfolio construction on many factors. One important factor is that we seek investments when they represent value, as measured by price to earnings ratios (P/E), price to sales ratios (P/S), and others. We believe market volatility can create value and opportunity. We attempt to take advantage of those opportunities. We believe investment markets can become inefficient and create opportunities. At times, shares of fundamentally strong companies may have stock prices that sell for less than intrinsic value. This may represent an opportunity for a patient long-term investor. It is our belief that the greatest potential for investment success comes from holding an investment for 3, 5, 7 years or longer and not focusing on the short-term.

All investments can have risk of loss and most all investments can fluctuate in market value. We attempt to minimize some of that risk of loss through diversification. We therefore diversify equity investments in numerous ways: by market sectors and industries, by corporate capitalization, by interest rate sensitivity, by economic cycles, and by industry strength, among others.

Our philosophy focuses on investing in many companies that have strong track records of rising revenues and earnings, established management, and are leaders in their respective industries. A large number of our holdings are large capitalization stocks that are considered to be mature, established companies. Our portfolio turnover is typically low.

As part of our own primary research, we employ numerous analytical tools, including fundamental and technical analysis, market sentiment analysis, and quantitative analysis, when selecting

investments for client accounts. Our investment team has over 86 years of combined investment experience.

At times, certain industry sectors may be under-weighted or omitted due to risk or valuation. Other industry sectors may be over-weighted because of potential opportunities. A broad selection of investments may be used to achieve our client's investment goals and objectives (e.g. ETFs, international investments, etc.). At times, the allocation towards equities may be reduced and the allocation in fixed income and other areas may be increased.

We conduct frequent investment reviews of our client portfolios. We are aware of client's investment objectives, risk tolerance and investment and portfolio suitability. We communicate with clients and review their account objectives and risk tolerance information for accuracy and make changes if needed. At various times, we will re-balance investment allocations within industries and stocks to help achieve clients' long-term investment goals.

### **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. Such risks include market risk, interest rate risk, currency risk, and political risk, and loss of capital, among others. Additionally, certain trading strategies can affect investment performance through increased brokerage activity and other transactions. Each client's propensity for risk however is thoroughly evaluated, documented, and considered throughout the portfolio implementation process.

Although MWM intends to manage risk through the careful selection of investments, no investment strategy can assure a profit or avoid a loss.

We may recommend a variety of security types for your account in an effort to achieve your individual needs and goals. Described below are the material risks associated with investing in the types of securities we generally use in client accounts:

### **Equity Securities**

In general, prices of equity securities (common, convertible preferred stocks and other securities whose values are tied to the price of stocks, such as rights, warrants and convertible debt securities) are more volatile than those of fixed-income securities. The prices of equity securities could decline in value if the issuer's financial condition declines or in response to overall market and economic conditions. Investments in smaller companies and mid-size companies may involve greater risk and price volatility than investments in larger, more mature companies.

## **Fixed-Income Securities**

The return and principal value of bonds fluctuate with changes in market conditions. Fixed-income securities are subject to interest rate risk and credit quality risk. The market value of fixed-income securities generally declines when interest rates rise, and an issuer of fixed-income securities could default on its payment obligations. Changes in interest rates generally have a greater effect on bonds with longer maturities than on those with shorter maturities. If bonds are not held to maturity, they may be worth more or less than their original value. Credit risk refers to the possibility that the issuer of a bond will not be able to make principal and/or interest payments. High yield bonds, also known as “junk bonds,” carry higher risk of loss of principal and income than higher rated investment grade bonds.

## **Mutual Funds**

Mutual funds may invest in different types of securities, such as value or growth stocks, real estate investment trusts, corporate bonds, or U.S. government bonds. There are risks associated with each asset class.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. Redemption is at the current net asset value, which may be more or less than the original cost. Aggressive growth funds are most suitable for investors willing to accept price per share volatility since many companies that demonstrate high growth potential can also be high risk. Income from tax-free mutual funds may be subject to local, state and/or the alternative minimum tax.

Because each mutual fund owns different types of investments, performance will be affected by a variety of factors. The value of your investment in a mutual fund will vary from day to day as the values of the underlying investments in a fund vary. Such variations generally reflect changes in interest rates, market conditions and other company and economic news. These risks may become magnified depending on how much a fund invests or uses certain strategies. A fund’s principal market segment(s), such as large-cap, mid-cap or small-cap stocks, or growth or value stocks may underperform other market segments or the equity markets as a whole.

You can find additional information regarding these risks in the fund’s prospectus.

## **Exchange-Traded Funds (ETFs)**

ETFs are typically investment companies that are legally classified as open-end mutual funds or unit investment trusts. ETFs differ from traditional mutual funds in that ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other

publicly traded companies. ETF shares may trade at a discount or premium to their net asset value. This difference between the bid price and ask price is often referred to as the “spread.” The spread varies over time based on the ETF’s trading volume and market liquidity and is generally lower if the ETF has a lot of trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Liquidity risks are higher for ETFs with a large spread. ETFs may be closed and liquidated at the discretion of the issuing company.

### **International Investing**

The risks of investing in foreign securities include loss of value as a result of political or economic instability; nationalization, expropriation or confiscatory taxation; changes in foreign exchange rates and foreign exchange restrictions; settlement delays; and limited government regulation (including less stringent reporting, accounting, and disclosure standards than are required of U.S. companies). These risks may be greater with investments in emerging markets. Certain investments utilized by MWM may also contain international securities.

### **Cash and Cash Equivalents**

A portion of your assets may be invested in cash or cash equivalents to achieve your investment objective, provide ongoing distributions, and/or take a defensive position. Cash holdings may result in a loss of market exposure.

### **Voting Client Securities**

MWM does not vote proxies on behalf of clients. Clients are solely responsible for receiving and voting proxies for the securities in their account.

## **Item 7 – Client Information Provided to Portfolio Managers**

As the portfolio manager and sponsor of our Wrap Program, MWM does not communicate client information to outside portfolio managers. The personal information clients provide our firm at account opening is accessible to Supervised Persons of our firm. Your personal information is protected in accordance with our Privacy Policy. You may request a copy of our Privacy Policy by contacting us at (401) 364-5000.

## **Item 8 – Client Contact with Portfolio Managers**

MWM does not use outside portfolio managers, and consequently has no restrictions related to client contact with outside managers. MWM is available to address and advise you on any account-related questions.

Our clients who receive ongoing investment management services are contacted at least annually to determine whether there have been any changes to their financial situation or investment objectives and whether they wish to impose any reasonable restrictions on the management of their account or reasonably modify any existing restrictions. At this time, we will advise any account changes we feel are necessary to help our clients stay on track with meeting their financial goals and consider whether the current services provided by our firm continue to be suitable for their needs.

## **Item 9 – Additional Information**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of the firm or the integrity of its management. MWM is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

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

MWM does not participate in any other financial industry activities and has no other financial industry affiliations.

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

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

MWM has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. The MWM Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and details practices for reviewing the personal securities transactions of supervised persons with access to client information. The Code also requires compliance with applicable securities laws, addresses insider trading, and details possible disciplinary measures for violations. MWM will provide a complete copy of its Code of Ethics to any client upon request to the Chief Compliance Officer. You may request a copy of our Code of Ethics by contacting us at (401) 364-5000.

#### **Trading Conflicts of Interest**

Individuals associated with MWM are permitted to buy or sell securities for their personal accounts identical to or different than those recommended to clients. However, no person employed by MWM is allowed to favor his or her own interest over that of a client or make personal investment decisions based on the investment decisions of advisory clients.

In order to address potential conflicts of interest, MWM requires that associated persons with access to advisory recommendations provide annual securities holdings reports and quarterly transaction

reports to the firm's Chief Compliance Officer. MWM also requires prior approval from the Chief Compliance Officer for investing in any IPOs or private placements (limited offerings).

### **Participation in Client Transactions**

MWM does not effect principal or agency cross securities transactions for client accounts. MWM also does not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells a security to an advisory client. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

### **Review of Accounts**

#### **Account Reviews**

Accounts at MWM are reviewed on a periodic basis. Reviews may be general in nature, addressing investment objectives, risk tolerances or asset allocations, or they may be more detailed, depending on circumstances. The level of detail of the review is generally triggered by factors such as market, political, or economic conditions, or the client's individual financial situation. We encourage our clients to discuss their needs, goals, and objectives with us and keep us informed of any changes. Our clients who receive ongoing investment management services are contacted at least annually to determine whether there have been any changes to their financial situation or investment objectives and whether they wish to impose any reasonable restrictions on the management of their account or reasonably modify any existing restrictions. At this time, we will advise any account changes we feel are necessary to help our clients stay on track with meeting their financial goals and consider whether the current services provided by our firm continue to be suitable for their needs.

#### **Regular Reports Provided to Clients**

In addition to the monthly or quarterly statements and confirmations of transactions that clients receive from the custodian, MWM may provide other reports directly to the client from time to time depending on the type of engagement. Investment management clients for example may receive periodic performance related reports.

MWM urges clients to carefully review custodial statements and compare them to the reports which we may provide.

## **Client Referrals and Other Compensation**

MWM does not compensate any outside parties for client referrals, nor do we receive any compensation or non-cash economic benefit for client referrals.

MWM does however receive economic benefits from our custodian in the form of the support products and services that are made available to us and to other independent investment advisors. These products and services, how they benefit us, and the related conflicts of interest are described in Item 12 of Form ADV Part 2A Brochure. The firm may also on limited occasions receive travel expense reimbursements for industry meetings related to market analysis, investment strategies, and practice management. The availability to us of these economic benefits is not based on us giving particular investment advice, such as buying or recommending particular securities for our clients. Furthermore, our representatives are required to make all investment decisions and recommendations based solely on the interests of the applicable client.

## **Financial Information**

Registered investment advisers are required in some cases to provide certain financial information and or disclosures about their financial condition. For example, if the firm requires prepayment of fees for six months in advance or has custody of client funds it is required to disclose any condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients.

MWM has no financial or operating conditions which trigger such additional reporting requirements.