

Item 1: Cover Page



Orchard City Wealth Management, LLC

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Form ADV Part 2A – Firm Brochure

February 10, 2022

This Brochure provides information about the qualifications and business practices of Orchard City Wealth Management, LLC, "OCWM." If you have any questions about the contents of this Brochure, please contact us at (669) 237-3006. 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. Orchard City Wealth Management, LLC, is registered as an Investment Advisor with the State of California. Registration of an Investment Advisor does not imply any level of skill or training.

Additional information about OCWM is available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the Firm's identification number 292274.

Item 2: Material Changes

In this Item, OCWM is required to identify and discuss material changes since the last time this brochure was updated. Since filing its last annual updating amendment on March 17, 2021, OCWM has the following material changes to report:

None

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Advisor Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 292274.

You may also request a copy of this Disclosure Brochure at any time by contacting us at (669) 237-3006.

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Item 4: Advisory Business

Description of Advisory Firm

Orchard City Wealth Management, LLC (herein referred to as OCWM or as The Firm) is registered as an Investment Advisor with the State of California. We were founded in December 2017. The Pepper Family Trust U/A DTD March 19, 2008, is the principal owner of OCWM. Ethan Pepper and Janina Pepper are trustees of the Pepper Family Trust. OCWM currently has \$64,969,778 in discretionary assets under management as of December 31, 2021.

Types of Advisory Services

Wealth Management Services

We provide wealth management services in the form of ongoing financial planning, tax planning, and investment management services. We do not offer investment management services as a stand-alone service. Each element of our wealth management service is described below.

A variety of topics are usually addressed, such as, not limited to, retirement planning, risk management, college savings, cash flow, debt management, employee benefits, estate, and incapacity planning, equity compensation analysis, tax planning analysis, and a portfolio review. The specific topics covered are based on the needs of the client. In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients that own their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan to achieve your goals.
- **Cash Flow and Debt Management:** We will review your income and expenses to determine your current surplus or deficit. We provide advice on how to save more or how to reduce expenses if they exceed your income. We will recommend which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We will also recommend an amount to hold as emergency reserves and specific accounts to keep the cash.
- **College Savings:** This includes projecting the amount needed to achieve college or other post-secondary education funding goals. We will provide recommendations on where to save for higher education goals. If required, we will review your financial picture as it relates to eligibility for financial aid.

- **Employee Benefits Optimization:** If you are an employee, we will review and provide recommendations on maximizing your employee benefits. If you are a business owner, we will consider and recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** If you already have your estate plan completed, we will review your existing documents to understand your goals and wishes. We will also review your net worth to determine if you will be subject to an estate tax. If you have not completed your estate plan, we will refer you to a qualified estate planning attorney to create your documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. We will participate in meetings or phone calls between you and your attorney with your approval or request from time-to-time.

- **Financial Goals:** We help clients identify and prioritize financial goals and develop a plan to reach them. We will take the time to understand what you want to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** We will review your existing insurance coverage to ensure you are adequately insured. We will evaluate your life, disability, long-term care, health, homeowners, renters, automobile, and umbrella liability policy. If needed, we will refer you to a qualified insurance advisor or work with your existing advisor to ensure proper coverages.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your investment account at a selected broker/dealer or custodian. The strategy and types of investments we may recommend are discussed further in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, usually focusing on financial independence as the primary objective. If the results of our analysis do not reflect the client's desired results, we may

make recommendations that may impact the original projection. Key variables we may change include working longer, saving more money, spending less, or taking more investment risks.

If you are near retirement or already retired, we may advise on how to spend down your portfolio to minimize the likelihood of running out of money.

- **Risk Management:** A risk management review includes an analysis of your exposure to significant risks that could harm your financial picture. These risks include premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and weigh the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. We may make specific account-type recommendations. We will also recommend where to hold particular investments based in part on their tax efficiency, with the consideration that there is always a possibility of future changes to federal, state, or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy. We may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval. The Firm offers tax preparation services under a separate engagement and agreement.

Investment Management Services

Investment management involves managing individually tailored investment portfolios. Our Firm provides continuous advice to a client regarding the investment of client funds based on the client's individual needs. After we have developed a plan based on our client's goals and objectives, we will create an investment policy or an investment plan. This involves a customized asset allocation target and portfolio recommendations. We may also review and discuss a client's prior investment history and family composition, and background.

The client's stated objectives (e.g., maximum capital appreciation, growth, income, or growth, and income) and tax considerations guide the Firm's account supervision. Clients may impose reasonable restrictions on investing in specific securities, types of securities, or industry sectors.

Use of Outside Managers: We may offer investment advisory services through the use of third-party money managers ("Outside Managers" and "Sub-Advisors") for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Outside Manager's investor

profile questionnaire, interacting with the Outside Manager, and reviewing the Outside Manager. Our review process and analysis of outside managers are discussed further in Item 8 of this Form ADV Part 2A. Additionally, we meet with the clients periodically to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Please review the separate ADV and contract for Outside Managers and Sub-Advisors as their fees may differ from OCWM Fees.

Educational Seminars and Speaking Engagements

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

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client investment policy statement. An investment policy statement (IPS) outlines each client's current situation (income, tax levels, and risk tolerance levels). The IPS is used to construct a client-specific plan to aid in selecting a portfolio that matches restrictions, needs, and targets.

Income Tax Preparation & Tax Planning

We offer tax preparation services to our wealth management clients to assist with filing federal and state income tax returns for individuals, trusts, and businesses. The fees associated with tax preparation and tax planning services are separate and in addition to your wealth management fees and are disclosed in Item 5.

We will utilize the services of XY Tax Solutions "XYTS," a third-party accounting and tax planning firm, to facilitate the preparation and filing of your tax return. We will work with you and XYTS to gather the necessary information as part of this service. If the client also engages us for Tax Planning Services, XYTS's licensed CPAs will work with the client to also conduct research and answer tax-related questions to help the client adequately plan through certain transactions and financial changes so that they can fully understand any tax consequences or opportunities for savings in the future.

Retirement Plan Consulting Services

OCWM may provide service to qualified and non-qualified retirement plans, including 401(k) plans, 403(b) group, pension and profit-sharing, defined benefit, simple IRA's, and SEPs. Each plan is different and distinct.

Wrap Fee Programs

We do not participate in wrap fee programs.

CCR Section 260.235.2 Disclosure

For clients who receive our financial planning services, we must state when a conflict exists between the interests of our Firm and the interests of our client. The client is under no obligation to act upon our recommendation. If the client elects to act on any recommendations, the client is under no obligation to effect the transaction through our Firm.

Item 5: Fees and Compensation

Please note, unless a client has received the Firm's disclosure brochure at least 48 hours before signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are compensated depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Wealth Management Services

The Firm determines the client fee based on a proprietary complexity matrix or using an assets-under-management fee schedule. The Firm's minimum annual fee is \$7,000 per year.

If the Firm is not managing assets or is managing less than \$1,000,000 of assets, the complexity matrix will determine the client's fee.

Portfolio's greater than \$1,000,000

If OCWM manages \$1,000,000 or more, the Firm's fee structure is determined using an assets-under-management schedule.

Assets Under Management:

\$0	\$3,000,000	0.90%
\$3,000,001	\$5,000,000	0.70%
\$5,000,001	\$10,000,000	0.50%
\$10,000,001	\$+	0.25%

Assets Under Management: 529 Plans, Custodial Accounts, Other Education Accts

\$0	\$1,000,000	0.25%
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Example: If OCWM manages \$2,000,000 for a client, and the previous quarter had 90 days, the client's quarterly fee would be \$4,438. The formula we use is:

- Asset under management fee % * (the days in the quarter divided by the days in the year), multiplied by the previous quarter-end value.
- In this case,
 - $0.90\% * (90/365) * \text{the previous quarter end value of } \$2,000,000$

If the client chooses to utilize an outside manager for portfolio management, OCWM's fee does not include the outside manager's fee. The external manager's fee will be reviewed with the client upon entering into an agreement with the outside manager or sub-advisor. The total fee charged to clients by the Advisor and third-party advisor will not exceed 3% of assets under management annually.

The wealth management fee is prorated and paid quarterly in advance. The annual fee is re-evaluated yearly on the client's anniversary date. Advisory fees may be directly debited from client brokerage accounts. In some cases, clients may choose to pay by electronic funds transfer via a secure payment processor.

An account/engagement may be terminated, without penalty, upon at least thirty (30) days' written notice by either party. Upon termination of the engagement, the Firm will cease rendering any advice, performing any services, or otherwise be associated with any of Client's account(s) or the Portfolio. It shall become Client's sole responsibility to attend to Client's account(s) and the Portfolio thereafter. The Client shall be entitled to a pro-rata refund of any pre-paid fees based upon the number of days in the applicable billing period before termination of the account/engagement. The Client's engagement shall not automatically terminate in the event of Client's death or disability. Instead, it shall be given full force and effect to the extent permitted by law until Adviser has received instructions to the contrary from Client's duly-appointed legal representative.

To the extent Adviser fails to receive its fees from Client when due and payable, Adviser reserves the right to impose a late fee of 1% per month for so long as such fees remain outstanding. Adviser reserves the right to pursue all legal avenues to collect any outstanding fees that Client has failed to pay.

Financial Planning Hourly Fee

OCWM does not offer hourly financial planning as a stand-alone service. OCWM's hourly Financial Planning fee begins at \$300 per hour but can be raised depending on complexity. The fee may be negotiable in some instances and is due at the completion of the engagement. In the event of early termination by the client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer or check.

Educational Seminars

Educational seminars are offered to organizations and the public on a variety of financial topics. Fees range from free to \$2,500 per seminar. Half of the fee is due before the engagement. The other half will be invoiced the day of, no later than the conclusion of the seminar. The fee range is determined by the content, amount of research conducted, the number of hours of preparation needed, and the number of attendees. In the event of inclement weather or flight cancellation, the Speaker shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation. If travel proves impossible or the event is canceled, the Speaker's fee will be waived. However, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred.

If the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred and will provide payment for 50% of the Speaker's fee if the cancellation occurs within 30 days of the event. If the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date and will absorb any additional incremental costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee. Educational Seminars and Speaking Engagements may be provided pro-bono at OCWM's discretion.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and additional related costs and expenses incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties, such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and additional fees and taxes on brokerage accounts and securities transactions. 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 our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Tax Preparation & Tax Planning Fees

Clients will be directly billed for the cost of XYTS to prepare and file their tax returns following their current pricing. OCWM charges an hourly rate of \$225 for our time and involvement in the engagement. The cost of Tax Preparation & Tax Planning through XYTS, as well as our expected involvement in the process, will be reviewed and agreed to by the client before engaging in the service.

Retirement Plan Consulting Services

As each plan is different and distinct, the pricing may vary from a fixed fee to a fee based on Assets Under Management. Additionally, OCWM may work in conjunction with other solution providers to present a retirement plan solution, which may include additional fees in addition to what OCWM charges.

Legacy clients of OCWM may have fees that differ from the current fee schedule.

CCR Section 260.238(j) Disclosure

Please note, lower fees for comparable services may be available from other sources.

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

We do not offer performance-based fees.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, charitable organizations, trusts, estates, and small businesses.

OCWM does not have a minimum account size requirement. OCWM does have a minimum annual fee of \$7,000 per year.

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

Our primary methods of investment analysis are fundamental and technical.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the actual value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect, and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical analysis involves using chart patterns, momentum, volume, and relative strength to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or trends in the markets we follow. In the past, there have been periods without discernible patterns, and similar periods will presumably occur in the future. Even where significant trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. Also, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

Use of Outside Managers: We may refer clients to third-party investment advisors ("outside managers"). Our analysis of outside managers involves examining the experience, expertise, investment philosophies, and past performance of the external managers to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. The risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. Also, as we do not control the underlying investments in an outside manager's portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. We do not control the manager's daily business and compliance operations. As a result, we may be unaware of the lack of internal controls necessary to prevent business, regulatory, or reputational deficiencies.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the performances of the selected asset classes are used in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

The passive investment management philosophy is characterized by low portfolio expenses (i.e., the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax-efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy, or technique to construct a portfolio intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

Material Risks Involved

All investing strategies offered involve risk and may result in a loss of your original investment, which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. The material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Advisor's investment strategies and investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a higher risk of business failure, increasing the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a higher portfolio turnover rate than other approaches. A high portfolio turnover may result in greater brokerage commission expenses. It may also result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy), and their prices may, at times, be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors, or investment types. From time to time, these strategies may be subject to more significant risks of adverse developments in such areas of focus than an approach that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise. The value may fall below par value or the principal investment. The opposite is also generally true: bond prices typically rise when interest rates fall. In general, fixed-income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above, which apply to all types of investments, specific securities may have other risks.

Common stocks may go up and down in price quite dramatically. In the event of an issuer's bankruptcy or restructuring, they could lose all value. A slower-growth or recessionary economic environment could harm the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and or repay the amount borrowed either periodically during the life of the security and at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values. Their values accrete overtime to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the higher its interest rate risk.

Bank Obligations, including bonds and certificates of deposit, may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates. They may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of different bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Exchange-traded funds prices may vary significantly from the Net Asset Value due to market conditions. Particular exchange-traded funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) trading of an ETF's shares may stop if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Advisor has no control over the risks taken by the underlying funds in which clients invest.

Investment Companies Risk. When a client invests in open-end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher costs, many of which may be duplicative. Also, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from an underlying fund's investment practices (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

OCWM and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

OCWM and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

OCWM and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of OCWM or its management's integrity.

Item 10: Other Financial Industry Activities and Affiliations

No OCWM employee is registered or has an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

No OCWM employee is registered or has an application pending to register as a futures commission merchant, commodity pool operator, or commodity trading advisor.

OCWM does not have any related parties. As a result, we do not have a relationship with any related parties.

OCWM's compensation comes directly from clients, and we do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Recommendations or Selections of Other Investment Advisors

As referenced in Item 4 of this brochure, OCWM recommends clients to Outside Managers to manage their accounts. If we recommend an Outside Manager, we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5). It will be described to you before an engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, OCWM will only recommend an Outside Manager who is appropriately licensed or registered as an investment advisor.

Disclosure of Material Conflicts

All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding OCWM, its representatives, or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

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

As a fiduciary, our Firm and its associates have a duty of utmost good faith to act solely in each client's best interests. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics. It represents the expected basis of all of our dealings. The Firm also adheres to the Code of Ethics and

Professional Responsibility adopted by the CFP® Board of Standards Inc. and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest. Literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- ***Integrity*** - Associated persons shall offer and provide professional services with integrity.
- ***Objectivity*** - Associated persons shall be objective in providing professional services to clients.
- ***Competence*** - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- ***Fairness*** - Associated persons shall perform professional services in a fair and reasonable manner to clients, principals, partners, and employers. They shall disclose conflict(s) of interest in providing such services.
- ***Confidentiality*** - Associated persons shall not disclose confidential client information without the client's specific consent unless in response to proper legal process or as required by law.
- ***Professionalism*** - Associated persons' conduct in all matters shall reflect credit of the profession.
- ***Diligence*** - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current. We require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our Firm will provide a copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our Firm, its associates, or any related person is authorized to recommend to a client or effect a transaction for a client, involving any security in which our Firm or a related person has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

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

Our Firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. Our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions to reduce or eliminate certain conflicts of interest involving the Firm or personal trading. The firm principal must approve any exceptions or trading pre-clearance in advance of the transaction in an account. We maintain the required individual securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client's Securities

From time to time, our Firm or its "related persons" may buy or sell securities for themselves at or around the same time as clients. Client's trades will always come first. We will not trade non-mutual fund securities before the same security for clients. We will generally place our trades near the end of the trading day.

Item 12: Brokerage Practices

Orchard City Wealth Management, LLC is independently owned and operated and does not have any affiliation with Custodians or Broker-Dealers. Orchard City Wealth Management, LLC does not maintain custody of your assets on which we advise. However, we may be deemed to have custody of your assets if you give us the 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.

OCWM shall generally recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, or TD Ameritrade Institutional, a registered broker-dealer, member SIPC, as a Qualified Custodian. All are collectively referred to, when appropriate, as Qualified Custodian. The Qualified Custodian will hold client assets in a brokerage account and buy and sell securities when OCWM instructs them. While OCWM recommends that the client use the Qualified Custodian(s) as the custodian/broker, the client will decide whether to do so and will open an account(s) with the Qualified Custodian by entering into an account agreement directly with the Qualified Custodian(s). OCWM does not open the account for the client, although OCWM may assist the client in doing so. Although OCWM recommends a Qualified Custodian(s), clients may custody their assets at a custodian of their choice. By allowing clients to choose a specific custodian, OCWM may not achieve the most favorable execution of client transactions. This may cost clients money over using a lower-cost custodian.

Research and Other Soft-Dollar Benefits

OCWM does not receive any Soft-Dollar benefits

Brokerage for Client Referrals

We do not receive referrals from a broker-dealer or a third party in exchange for using that broker-dealer or third party.

How we select custodians/brokers

Specific custodian recommendations are made to clients based on their need for such services. OCWM recommends custodians based on the reputation and services provided by the Firm. We will recommend a custodian/broker that will hold client assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. OCWM considers 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)
- Ability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- The 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

Your Brokerage and Custody Costs

The Qualified Custodian generally does not charge the client separately for custody services for clients' accounts that the Qualified Custodian maintains but is compensated by charging the client commission/transaction fees. Certain trades (for example, many mutual funds and ETFs) may not incur commissions or transaction fees. The Qualified Custodian is also compensated by earning interest on the uninvested cash in the client's account(s). OCWM has determined that having the Qualified Custodian execute trades is consistent with the Firm's duty to seek "best execution" of client 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").

Services available to us via Schwab and TD Ameritrade

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like OCWM. Similarly, TD Ameritrade Institutional is the business unit that works with independent advisory firms. Both provide OCWM and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab & TD Ameritrade retail customers.

Schwab and TD Ameritrade Institutional also make available various support services. Some of those services help OCWM manage or administer our clients' accounts, while others help OCWM manage and grow our business. Schwab and TD Ameritrade'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 and TD Ameritrade's support services.

- ***Services that benefit you.*** Schwab and TD Ameritrade'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 & TD Ameritrade include some to which OCWM might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab and TD Ameritrade's services described in this paragraph generally benefit the client and the clients' account(s).

- **Services that may not directly benefit the client.** The Qualified Custodians also make available to OCWM other products and services that benefit OCWM but may not directly benefit the client or the clients' account(s). These products and services assist OCWM in managing and administering our clients' accounts. They include investment research, both the Qualified Custodian's own and that of third parties. OCWM may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at the Qualified Custodian. In addition to investment research, Schwab and TD Ameritrade 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 the payment of our fees from our clients' accounts
 - Assist with back-office functions, recordkeeping, and client reporting
- **Services that generally benefit only OCWM.** By using a Qualified Custodian, OCWM will be offered other services intended to help 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

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

Our interest in Qualified Custodial Services

The availability of these services from Qualified Custodians benefits OCWM because the Firm does not have to produce or purchase them. Also, OCWM does not have to pay for Qualified Custodian services. These services are not contingent upon OCWM committing any specific amount of business to the Qualified Custodian in trading commissions or assets in custody. OCWM may have an incentive to recommend that the client maintain client account(s) with the Qualified Custodian, based on OCWM's interest in receiving services that benefit the business rather than based on the client's interest in receiving the best value in custody services and the most favorable execution of client transactions. This is a potential conflict of interest. OCWM believes that the selection of the Qualified Custodian as custodian and broker is in the best interests of clients. OCWM's selection is primarily supported by the scope, quality, and price of the Qualified Custodian services (see "How we select brokers/custodians") and not the Qualified Custodian services that benefit only OCWM.

If the client requests the Firm to arrange for the execution of securities brokerage transactions for the client's account, the Firm shall direct such transactions through broker/dealers that the Firm reasonably believes will provide the best execution. The Firm shall periodically and systematically review its policies and procedures regarding recommending broker/dealers to its clients in light of its duty to obtain best execution.

The client may direct the Firm in writing to use a particular broker/dealer to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that broker/dealer, and the Firm will not seek better execution services or prices from other broker/dealers or be able to "batch" client transactions for execution through other broker/dealers with orders for other accounts managed by the Firm. As a result, the client may pay higher commission or additional transaction costs, greater spreads, or receive less favorable net prices on transactions for the account than would otherwise be the case.

Aggregating (Block) Trading for Multiple Client Accounts

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading").

Item 13: Review of Accounts

Client accounts managed by OCWM will be reviewed regularly by Ethan Pepper, Principal, Financial Planner, and CCO. The account is reviewed concerning the client's investment policies and risk tolerance levels. Events that may trigger a special review would be an unusual performance, additions or deletions of client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the Firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts and monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

OCWM will provide written reports to Wealth Management clients on at least an annual basis. We urge clients to compare these reports against the account statements they receive from their custodian.

Item 14: Client Referrals and Other Compensation

As referenced in Item 12 above, OCWM receives a non-economic benefit from the Qualified Custodians in the form of the support products and services. These custodians make the same support products and services available to other independent investment advisors whose clients maintain their accounts at the Qualified Custodians. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The availability to the Firm of

Qualified Custodian products and services is not based on the Firm giving particular investment advice, such as buying specific securities for clients.

The Firm periodically receives client referrals from websites where they may be listed. In no case will the client pay any additional fees to the Firm for services if the referral comes from these listings.

Item 15: Custody

OCWM does not accept custody of client funds except in the instance of withdrawing client fees. For client accounts in which OCWM directly debits their advisory fee:

- OCWM will send a copy of its invoice to the custodian at the same time that it sends the client a copy. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the advisory fee.
- The client will provide written authorization to OCWM, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive, at least, quarterly statements from the broker-dealer, bank, or other qualified custodians that hold and maintain the client's investment assets. OCWM urges the client to carefully review such statements and compare such official custodial records to the account statements or reports that OCWM may provide to the client. The Firm's statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those client accounts where OCWM provides investment management services, OCWM maintains discretion over client accounts concerning securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, granting the firm discretion over the account(s). Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client(s).

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for (1) voting proxies and (2) acting on corporate actions about the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client wants OCWM's opinion on a particular proxy vote, they may contact the Firm at the number listed on the cover of this brochure.

In most cases, the client will receive proxy materials directly from the account custodian. However, in the event OCWM were to receive any written or electronic proxy materials, OCWM would forward

them directly to the client by mail unless the client has authorized the Firm to contact the client by electronic mail, in which case, the Firm will forward the client any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisors are required in this Item to provide the client with certain financial information or disclosures about the Firm's financial condition. OCWM has no financial commitment that impairs the Firm's ability to meet contractual and fiduciary obligations to clients. OCWM has not been the subject of a bankruptcy proceeding.

OCWM does not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

Ethan Pepper has never been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Item 19: Requirements for State-Registered Advisors

Ethan Pepper

Born: 1979

Educational Background

- 2007 – Certificate in Personal Financial Planning – UC Santa Cruz Extension
- 2001– Business Administration - Finance, San Jose State University

Business Experience

- 01/2018 – Present, Orchard City Wealth Management, LLC, Principal, Financial Planner, and CCO
- 02/2018 – 07/2020, Curran & Associates, P.C, Tax Consultant
- 10/2015 – 10/2017, Wealth Architects, LLC, Wealth Architect
- 11/2006 – 10/2015, Wade Financial Advisory, Inc., Partner & Senior Advisor
- 11/2005 – 11/2006, Wells Fargo Investments, LLC, Financial Associate

Professional Designations, Licensing & Exams

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

The CFP® certification is voluntary; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and several other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3)

ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. Individuals who become certified must complete the following ongoing education and ethics requirements to maintain the right to continue to use the CFP® marks:
- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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

Enrolled Agent (EA): An Enrolled Agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits,

collections, and appeals. "Enrolled" means to be licensed to practice by the federal government, and "Agent" means authorized to appear in the place of the taxpayer at the IRS. Only Enrolled Agents, attorneys, and CPAs may represent taxpayers before the IRS. The Enrolled Agent profession dates back to 1884 when, after questionable claims had been presented for Civil War losses, Congress acted to regulate persons who represented citizens in their dealings with the U.S. Treasury Department.

The license is earned in one of two ways, by passing a comprehensive examination covering all aspects of the tax code or having worked at the IRS for five years in a position that regularly interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS.

Enrolled Agents advise, represent, and prepare tax returns for individuals, partnerships, corporations, estates, trusts, and any entities with tax-reporting requirements. Enrolled Agents' expertise in the continually changing field of taxation enables them to effectively represent taxpayers audited by the IRS.

Other Business Activities

Ethan Pepper does not have any outside business activity.

Performance-Based Fees

OCWM is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Orchard City Wealth Management, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Orchard City Wealth Management, LLC, nor Ethan Pepper, have any relationship or arrangement with issuers of securities.

Additional Compensation

Ethan Pepper does not receive any economic benefit from any person, company, or organization in exchange for providing clients advisory services through OCWM.

Supervision

As Principal, Financial Planner, and Chief Compliance Officer of OCWM, Ethan Pepper is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisors

Ethan Pepper has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Conflicts of Interest

Pursuant to California Code of Regulations Section 260.238 (k), any material conflicts of interest regarding the investment advisor, its representatives, or any of its employees are disclosed to the client prior to entering into any Advisory or Financial Planning Agreement.

Business Continuity Plan

OCWM Financial maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including the death of the investment advisor or any of its representatives.

Orchard City Wealth Management, LLC

1314 Lincoln Avenue, Suite 2B

San Jose, CA 95125

(669) 237-3006

February 10, 2022

Form ADV Part 2B – Brochure Supplement

For

Ethan Pepper - Individual CRD# 4499498

Principal, Financial Planner, and Chief Compliance Officer

This brochure supplement provides information about Ethan Pepper that supplements the Orchard City Wealth Management, LLC ("OCWM") brochure. A copy of that brochure precedes this supplement. Please contact Ethan Pepper if the OCWM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Ethan Pepper is available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the identification number 4499498.

Item 2: Educational Background and Business Experience

Ethan Pepper

Born: 1979

Educational Background

- 2007 – Certificate in Personal Financial Planning – UC Santa Cruz Extension
- 2001– Business Administration - Finance, San Jose State University

Business Experience

- 01/2018 – Present, Orchard City Wealth Management, LLC, Principal, Financial Planner, and CCO
- 02/2018 – 07/2020, Curran & Associates, P.C, Tax Consultant
- 10/2015 – 10/2017, Wealth Architects, LLC, Wealth Architect
- 11/2006 –10/2015, Wade Financial Advisory, Inc., Partner & Senior Advisor
- 11/2005 – 11/2006, Wells Fargo Investments, LLC, Financial Associate

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose

financial planning issues and apply one's knowledge of financial planning to real-world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by the CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. Individuals who become certified must complete the following ongoing education and ethics requirements to maintain the right to continue to use the CFP® marks:
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 - Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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

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The license is earned in one of two ways by passing a comprehensive examination covering all aspects of the tax code or having worked at the IRS for five years in a position that regularly interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS.

Enrolled Agents advise, represent, and prepare tax returns for individuals, partnerships, corporations, estates, trusts, and any entities with tax-reporting requirements. Enrolled Agents' expertise in the continually changing field of taxation enables them to effectively represent taxpayers audited by the IRS.

Item 3: Disciplinary Information

No management person at Orchard City Wealth Management, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization or administrative proceeding.

Item 4: Other Business Activities

Ethan Pepper does not have any outside business activity.

Item 5: Additional Compensation

Ethan Pepper does not receive any economic benefit from any person, company, or organization in exchange for providing clients advisory services through OCWM.

Item 6: Supervision

As Principal, Financial Planner, and Chief Compliance Officer of OCWM, Ethan Pepper is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisors

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