SELECTIVE
WEALTH MANAGEMENT

Nov 9th , 2026

Selective Wealth Management, Inc.

Form ADV – Part 2A

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This brochure provides information about the qualifications and business practices of Selective Wealth Management, Inc. If you have any questions about the contents of this brochure, contact us at 434-515-1517. 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.

Additional information about Selective Wealth Management, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

Selective Wealth Management, Inc. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2: Material Changes

Since the filing of our last Updating Amendment on February 25th, 2026, we have made the following changes:

- Item 5.A and Item 14.B – Added disclosure of the Firm's arrangement to compensate an unaffiliated third-party promoter for introductions to prospective clients.
- Item 14.A – Expanded disclosure to highlight ongoing marketing efforts with 3rd parties.

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Item 4 Advisory Business

A. Description of Advisory Firm

Selective Wealth Management, Inc. is a corporation organized in the State of Delaware. The Firm was formed during June of 2012 in VA and was incorporated in DE during November of 2018.

B. Types of Advisory Services

Selective Wealth Management, Inc. (hereinafter the Firm or Selective) offers the following services to advisory clients:

Advisory Services

Comprehensive Wealth Management

Selective provides comprehensive wealth management through a team of professionals to cover financial planning, investment management, estate planning, tax strategies, lifestyle protection, and charitable giving.

Financial Planning is a broad category consisting of account titling, gifting, strategies for income generation, education planning, retirement goal setting, social security and pension reviews, conversion analysis, estate planning, cash flow analysis, drawdown analysis, and more.

Investment Management deals specifically with asset allocation and structuring a portfolio that is consistent with unique goals and objectives. Generally, Selective looks for investment options that are low-cost, tax-efficient, diversified, transparent, commission free, and have little or no debt.

Estate Planning is about ensuring your assets provide the legacy you want. Selective coordinates with your estate attorney to assist in protecting your assets, maintaining your privacy, avoiding probate, and managing asset division.

Tax Strategies focus on optimizing your personal situation to minimize your tax burden. Selective focuses on IRA conversions, tax-loss harvesting, lifetime gifting strategies, state specific tax credits and more. Selective does not prepare or file taxes, but assists in overall analysis.

Lifestyle Protection is about reviewing and analyzing your current insurance coverages in light of your unique needs. Selective does not sell insurance, but can review your policies and recommend potential alternatives. Selective seeks to ensure that you don't just get the best rates, but rather the best rates for the appropriate coverage.

Charitable Giving entails helping individuals determine what they are passionate about and then ensuring they are gifting efficiently. From lifetime gifting strategies, qualified charitable distributions, unique trusts, and more – Selective is here to help.

Selective offers varying levels of the services mentioned above on a discretionary basis but is normally limited to relationships with at least $1,000,000 in assets under management. Selective reserves the right to provide tiered services based on account sizes, and therefore may require different types of information from clients when creating an Investment Policy Statement or financial plan.

Separately Managed Accounts

The Firm offers ongoing portfolio management services based on client specific investment objectives, risk tolerances, and financial information.

The Firm creates an Investment Policy Statement and/or a financial plan for each client, which outlines specific individual situations (income, tax levels, and risk tolerance levels), and then ensures the investment plan is suitable for the prospective client based on gathered data. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Personal investment policy
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

The Firm will request discretionary authority from clients to select securities and execute transactions without permission from the client prior to each transaction. However, where reasonable the Firm will seek pre-approval from clients with regards to proposed portfolio creation or adjustments. Selective will seek to ensure that allocations and investment strategies are applicable for clients by completing risk tolerance questionnaires, financial plans, and/or investment policy statements. Clients may request non-discretionary management and may be incorporated directly into a client's investment advisory contract.

Stand-alone financial planning engagements

Selective provides stand-alone financial planning services for individuals who do not want to engage Selective for investment management and on-going support. Individuals are able to engage Selective in either modular or comprehensive financial plans. All planning engagements are one-time and terminate upon the delivery of outlines materials or advice.

Modular financial planning is based on a single area of concern for a client i.e. retirement, investments, estate or other single client goals. Selective may deliver a written

plan or provide verbal consultations.

Comprehensive financial plans cover our six key areas of comprehensive wealth management, but after advice is given the engagement is terminated. Some comprehensive financial plans can include an online wealth management portal that allows the client to consolidate and view financial data to include banking accounts, bills, insurance, and investment accounts. The client monitors the wealth management portal and makes online updates to the data. Selective personnel do not have access to client online login and password information for their financial accounts. This portal provides real-time access to net worth updates, consolidated investment analysis, financial goal progress, and account aggregation.

The Firm may utilize technology tools, including artificial intelligence, to support the delivery of advisory services. For a description of associated risks, see Item 8.

Services Limited to Specific Types of Investments

The Firm seeks to construct portfolios that are designed to meet the goals and objectives of each client. With that in mind, the Firm may utilize a variety of investment products including Equity ETFs, Fixed Income ETFs, individual equities, options (primarily covered calls), and US Treasuries. However, when applicable, the Firm may use other securities as well to develop a portfolio suitable for each specific client.

C. Client Tailored Services and Client Imposed Restrictions

The Firm provides advice that is tailored to the individual needs of the client based on the financial information and the investment objective(s) communicated by the client. Clients may impose reasonable restrictions on investing in certain securities or groups of securities by notifying the Firm in writing.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent the Firm from properly servicing the client account, or if the restrictions would require the Firm to deviate from its standard suite of services, the Firm reserves the right to end the relationship.

General principles of Selective's investment approach include focusing on three asset classes: 1) stocks and equity ETFs, fixed income, and income producing physical assets. When reviewing individual investments within these asset classes Selective's core principles relying on focusing on investments that in our opinion are transparent, low cost, tax efficient, diversified, and have little or no debt.

Selective monitors all securities that clients give Selective discretionary authority over. Positions that Selective has not been given discretion over will be monitored periodically and discussed

during formal reviews. Some clients have formal review cadences while others are only "upon request".

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. The Firm does not participate in any wrap fee programs.

E. Assets Under Management

As of November 9thth, 2026, the Firm has $566,749,634 in Assets Under Management. Below is a breakdown of what is considered discretionary and non-discretionary:

- Discretionary - $566,749,634
- Non-Discretionary - $0.00

We also manage $11,431,374 in client assets on a non-continuous basis. These non-continuous assets primarily consist of oversight and consultation for held-away insurance products, such as Jackson and Lincoln Financial annuities, where the Firm provides guidance but does not maintain active discretionary management.

<u>IRA Rollover Recommendations</u>

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;

- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

Item 5 Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Assets	Annual Fee
All Assets	1.25% Annually Each client's actual fee schedule is determined by their Individual Advisory Contract (IAC) and may differ from the standard schedule presented here. Please review your IAC for your specific fee schedule.

Advisory fees are negotiable and therefore individual client contracts may differ.

Selective charges an advisory fee represented above based on assets under management (AUM). Fees are paid monthly in arrears and are based on the average ending daily account balance for the previous month. This is calculated on the market value of securities as reported at the close of the market. If market data for the value of an account is not available Selective will use the most up-to-date account value possible provided by the client. Clients may terminate their contracts with thirty (30) day written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's account with written authorization. Lower fees for comparable services may be available from other sources.

Some representatives of Selective are paid a percentage of the above fees earned from assets under our management. Our representatives are eligible to receive additional payments and/or a higher percentage of those AUM fees based on: (1) bringing additional assets or new clients to the firm;

(2) retaining existing clients; or (3) obtaining referrals for new clients from existing clients. These additional payments do not affect the fees paid by clients, but the structure does create a conflict of interest where a representative is motivated only to increase AUM.

The Firm compensates unaffiliated third parties for introductions to prospective clients, as described in Item 14 of this brochure. Clients introduced through those arrangements are not charged a higher advisory fee or any additional fee as a result; the cost is borne solely by the Firm.

Stand-Alone Financial Planning Fees

Fees for one-time, stand-alone financial planning (modular and comprehensive) will be quoted as a single fixed fee. Clients may be required to pay a retainer, not to exceed $1,200, for Financial Planning services. Clients must pay any balance due upon transfer of deliverables. In the event of early termination by either Client or Advisor, any fees collected from Client by Advisor will be refunded and no deliverables will be transferred. Upon termination of the Engagement, Advisor's services cease.

B. Payment of Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by the Firm. Please see Item 12 of this brochure regarding broker/custodian.

D. Outside Compensation for the Sale of Securities to Clients

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

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

The Firm does not currently charge performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client. However, the Firm may negotiate such fees for institutional accounts that meet the "Qualified Client" definition under Rule 205-3 of the Investment Advisers Act. In such cases, the Firm will provide all required disclosures regarding the specific conflicts of interest associated with performance-based compensation, and all such arrangements must be approved by the Chief Compliance Officer.

Item 7 Types of Clients

The Firm generally provides management supervisory services to the following types of clients: individuals, High Net-Worth Individuals, Family Offices, Trusts, Estates, Charitable Organizations, and Institutional Clients.

Minimum Account Size

In general, we require a minimum account size of $1,000,000 to open and maintain an advisory account, which may be waived at our discretion. Selective reserves the right to provide tiered services based on account sizes.

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

Selective's investment approach seeks to focus investments into options that are transparent (in our opinion), low cost, tax efficient, diversified, and have little or no debt. Generally, Selective will limit recommendations to stocks and equity ETFs, fixed income, and income producing physical assets. Services are tiered, but generally each client with assets over $1,000,000 will have one formal review per year and all clients can request reviews at their discretion. Selective will monitor all assets that clients authorize discretionary management over. This monitoring will focus on price movement and material allocation adjustments to the underlying holdings. During formal reviews all positions will be reviewed with the client.

A. Methods of Analysis and Investment Strategies

Methods of Analysis

The Firm's methods of analysis include fundamental analysis and a list of "approved securities".

In general, the beginning of each client relationship begins with identifying goals, objectives, risk tolerance, tax situation, holding structure and other individual factors. From this starting point Selective can approach crafting a unique portfolio focused on a suitable asset allocation. This portfolio will in most circumstances contain a mix of securities from the "approved securities" list that Selective curates. This list focuses on broad based and sector specific ETFs that are transparent, low cost, tax efficient, diversified, and have low or no debt.

If a client wants to invest in individual stocks Selective focuses on Fundamental analysis, which involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.



Investment Strategies

The Firm's strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. This means that both long-term and short-term strategies will be utilized. Long-term trading has a focus on growth and tax efficiency. Short-term trading may be utilized for periods less than one year to meet client cash flow needs or take advantage of price fluctuations. When applicable, the Firm concentrates on investments to capitalize on preservation of client capital and strategic growth.

Discretionary equity allocations focus primarily on U.S. stocks and equity ETFs, fixed income, and income producing physical assets (REITS). All geographic locations will be considered, with a preference towards US domiciles. Selective will seek to ensure that investment in our opinion are transparent, low cost, tax efficient, diversified, and have low or no debt. This means that we will *avoid* investments that are overly complex, have high management fees relative to peers (ETFs), inefficient with turnover and structure, have highly concentrated position sizes, and are leveraged.

From time-to-time a substantial portion of client assets may remain in cash and cash equivalents, including money market funds and other short-term fixed income investments, seeking to protect principal.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved Methods of Analysis

Broad-based asset allocation among different ETFs does not guarantee diversification across securities. There is the potential that ETFs may overlap in holdings and create undue concentration.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technology and Cybersecurity Risk: The Firm utilizes various proprietary and third-party technology platforms, including artificial intelligence (AI) tools, to assist in data analysis, meeting documentation, and investment research. These tools are subject to inherent limitations, including potential inaccuracies in data processing and technical systemic failures. The Firm mitigates this risk by ensuring all technology-assisted analysis and research are reviewed and validated by the Firm's investment professionals, who maintain ultimate responsibility for the advisory output provided to clients.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading generally holds greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Dollar-Cost Averaging –The technique of buying a fixed dollar amount of securities at regularly scheduled intervals, regardless of the price per share. This will gradually, over time, decrease the average share price of the security. Dollar-cost averaging lessens the risk of investing a large amount in a single investment at the wrong time.

C. Risks of Specific Securities Utilized

The Firm generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Options: A financial derivative that represents a contract sold by one party (option writer) to another party (option holder). The contract offers the buyer the right, but not the obligation, to buy (call) or sell (put) a security or other financial asset at an agreed-upon price (the strike price) during a certain period of time or on a specific date (exercise date).

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk. This is the Firm's primary investment strategy even though Fixed Income and Short term trading may be utilized when deemed appropriate.

Mutual Funds: Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

Short-term trading involves the purchase of securities with the intent of selling them within a relatively short time (typically a year or less). There is an inherent risk for clients who utilize

short-term trading, in that high frequency trading creates substantial transaction costs that in the aggregate could negatively impact account performance.

Fixed Income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Exchange Traded Funds (ETFs) is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9 Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the Firm or the integrity of its management. The Firm has no information applicable to this Item.

Item 10 Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither the Firm nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission *Merchant, Commodity Pool Operator, or a Commodity Trading Advisor*

Neither the Firm nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Neither the Firm nor its representatives have registration relationships material to this advisory business.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

The Firm does not utilize nor select other advisers or third-party managers. All assets are managed by the Firm's management.

E. Arrangements with Affiliated Entities

Related persons and/or executive officers of our firm, who also are investment adviser representatives, serve as the general partner of a limited partnership involved in real estate lending. The LP pays rent to the Firm to use office space and resources. This creates a conflict of interest regarding the related person's time and the financial arrangement between the entities. To mitigate this conflict, the Firm has implemented a policy whereby advisory clients are not solicited to invest in the LP. The Firm performs periodic reviews to ensure no advisory clients are investors in the partnership. Please refer to your investment adviser representative's supplemental brochure for additional information regarding their outside business activities.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

From time to time, The Firm may buy or sell securities for the firm that they also recommend to clients. This may provide an opportunity for The Firm to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the

recommendations they provide to clients. Such transactions may create a conflict of interest. The Firm will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of the Firm may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of the Firm to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. The Firm will always document any transactions that could be construed as conflicts of interest and pre-approval requests must be submitted in accordance with current policies and procedures to ensure equitable treatment of clients.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of the Firm may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of the Firm to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. The Firm will always document any transactions that could be construed as conflicts of interest and pre-approval requests must be submitted in accordance with current policies and procedures to ensure equitable treatment of clients.

All material conflicts of interest have been disclosed in this Form ADV 2A.

Item 12 Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The qualified custodians listed below were chosen based on their:

- relatively low transaction fees;
- name recognition, reputation, financial strength and stability;
- capability to execute, clear and settle trades;
- capability to facilitate transfers and payments to and from accounts;
- breadth of available investment products;
- best execution; and
- suitability to individual client needs.

The qualified custodians were not chosen based on their services that benefit only Selective. Selective will never charge a premium or commission on transactions, beyond the actual cost

imposed by the custodian.

Selective is not affiliated with the brokerage firms. Brokers do not supervise the advisor, its agents or activities.

For a custodian, Selective generally recommends that clients use Charles Schwab & Co., Inc. (Schwab) or Fidelity. However, despite recommendations it is ultimately the client's decision to custody assets with one of the custodians listed above.

Research and Other Soft-Dollar Benefits

The Firm does not receive research, products, or other services from its broker/dealer(s) or another third-party in connection with client securities transactions that would be termed "soft dollar benefits". However, due to the nature of a brokerage relationship Selective does receive certain benefits which are outlined below:

The Firm participates in institutional customer programs. There is no direct link between Selective's participation in the program and the investment advice given to clients, although Selective receives economic benefits through its participation in the program that are typically not available to "retail investors."

These benefits include, but are not limited to the following products and services (provided either without cost or at a discount):

- Access to client account data (such as the receipt of duplicate client statements and trade confirmations);
- Access to pricing and other market data;
- research related products and tools;
- consulting on technology, compliance, legal and business needs;
- access to employee benefits providers, human capital consultants and insurance providers;
- access to a trading desk serving clients;
- access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts);
- the ability to have advisory fees deducted directly from client accounts per a written agreement;
- access to an electronic communications network for client order entry and account information;
- access to mutual funds with no "loads" or transaction fees, and to certain institutional money managers;
- Discounts on research, technology, and practice management products or services provided to Selective by third party vendors. Brokers/custodians may also waive its fees for some of these products or services or pay all or a part of a third party's fees. Some of the products and services made available by brokers/custodians may benefit Selective but may not benefit client accounts. These products or services may assist in managing and administering client accounts, including accounts not maintained by the custodians.

These other services made available by the brokers/custodians are intended to help Selective manage and further develop its business. The benefits received by Selective or its associates through participation in a program do not depend on the amount of brokerage transactions directed to the brokers/custodians;

- Educational conferences and events;
- Other training and/or educational materials
- Occasional business entertainment of Firm personnel; and
- Advertisement materials.

As part of its fiduciary duty, Selective will at all times put the interests of clients first. Clients should be aware, however, that the receipt of any economic benefit by Selective or its associates in and of itself creates a potential conflict of interest and may influence the recommendation of brokers and custodians.

Brokerage for Client Referrals

The Firm receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

The Firm does not generally allow directed brokerage accounts.

B. Aggregating (Block) Trading for Multiple Client Accounts

The Firm generally directs trading in individual client accounts as and when trades are appropriate based on the client's investment plan, without regard to activity in other client accounts. However, the Firm maintains the ability to block trade purchases across accounts at the same custodian. Block trading may benefit a large group of clients by providing the Firm the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13 Review of Accounts

A. Frequency and Nature of Periodic Reviews

Each client is offered at least annually an account review by Selective. Selective advisors reach out to clients via phone, email, mail, or text to schedule a review meeting. This meeting can be conducted in person or over the phone at the client's discretion. Alternatively, if the client does not wish to meet, the advisor will make such a note in the client's file.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance). Reviews are based on objectives and parameters established by clients, which are generally memorialized through their individual advisory agreements and/or investment policy statements.

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian. Additionally, each client will receive periodic reports, at least quarterly, from Selective related to investment performance, billing fees, and transaction history.

Selective reserves the right to provide tiered services based on account sizes. All Selective clients can access detailed information regarding their accounts online through the Selective client portal. For clients who prefer Selective send them paper copies of their reports by mail, if the clients have a managed portfolio value below $100,000, then Selective reserves the right to charge those clients for the cost of such physical production and mailing. This cost is separate from the custodian's fees for sending clients their statements. For more information on fees, including third party fees, please see Item 5.

Item 14 Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

The Firm does not receive any economic benefit, directly or indirectly, from any third party for advice rendered to the Firm's advisory clients. However, the Firm does receive compensation in connection with lead referral arrangements as described below.

The Firm's lead referral arrangement with Money Pickle (The Pickle Pros LLC), a separately SEC-registered investment adviser, operates through two channels:

- First, the Firm conducts webinars and other marketing activities to generate interest from prospective investors for the Firm's advisory services. Prospective investors who attend these events and indicate investable assets below the Firm's minimum account threshold (currently $1,000,000) are directed to Money Pickle's platform via a dedicated landing page. In this channel, Money Pickle serves as an alternative resource for individuals who do not meet the Firm's criteria for an advisory relationship.
- Second, the Firm produces certain webinars on financial topics (such as Roth conversions) that are designed specifically to generate leads for referral to Money Pickle. Attendees of

these webinars are not being evaluated for, and are not candidates for, the Firm's advisory services. All attendees who request a meeting through these webinars, regardless of investable asset level, are directed to Money Pickle's platform via a dedicated landing page.

In both channels, Money Pickle independently connects referred individuals with participating third-party investment advisers through its interactive website. Money Pickle is not affiliated with the Firm. Pursuant to a written Lead Referral Agreement, Money Pickle compensates Selective a referral fee equal to 70% of the compensation Money Pickle receives from the referred adviser for each qualified lead submitted through the approved process. Selective does not provide investment advice to these referred individuals, and its compensation is not contingent upon whether any referred individual ultimately engages or accepts advice from another adviser.

The Firm's referral of prospective clients to Money Pickle in exchange for compensation may constitute a compensated endorsement of Money Pickle within the meaning of Rule 206(4)-1(e)(5) under the Investment Advisers Act of 1940 (the "Marketing Rule"). Accordingly, the Firm may be considered a compensated promoter of Money Pickle. Money Pickle, as the investment adviser being promoted, bears primary responsibility for oversight of this arrangement under the Marketing Rule's endorsement provisions. The Firm and Money Pickle maintain a written agreement governing this arrangement, and the Firm cooperates with Money Pickle's compliance oversight as required.

These arrangements create conflicts of interest. With respect to the first channel, the Firm has a financial incentive to direct non-qualifying prospects to Money Pickle rather than simply declining to engage with them. With respect to the second channel, the Firm has a financial incentive to produce marketing content and webinars for the purpose of generating compensable leads rather than solely for the educational benefit of attendees. In both cases, the Firm's receipt of compensation from Money Pickle could influence how it directs prospective investors.

To address these conflicts, at or before the time of referral, the Firm provides clear and prominent disclosures on the applicable landing page, including: (1) that the Firm is not a current client of Money Pickle; (2) that the Firm receives compensation from Money Pickle, including the material terms of the compensation arrangement (currently 70% of the compensation Money Pickle receives from the referred adviser); (3) that the prospective client will not be charged any additional fees as a result of the referral; and (4) that the Firm has a material conflict of interest arising from this compensation arrangement. For webinars specifically designed to generate leads for Money Pickle, the Firm also includes a disclosure within the webinar content itself informing attendees that they will be connected with a third-party platform, not with the Firm's advisory team, and that the Firm receives compensation for the referral.

The Firm maintains written records of all referrals made under this arrangement, including the

date of referral, the identity of the referred individual, the referral channel used, and confirmation that the required disclosures were provided, in accordance with the Marketing Rule and the related amendments to Rule 204-2 (the books and records rule). The Firm's Chief Compliance Officer reviews this arrangement at least annually to assess ongoing compliance with the Marketing Rule's endorsement and promoter provisions. The Firm may enter into similar lead-referral arrangements with other third parties in the future.

B. Compensation to Non – Advisory Personnel for Client Referrals

The Firm expects from time-to-time to offer incentives for referrals to investment presentations. Compensation is not contingent upon an individual investing with the Firm, but rather, attending a specific event. These arrangements may create an incentive for a third-party or other existing client to refer prospective clients to the Firm even if the third party would otherwise not make the referral. A history of all compensation given for referrals is recorded and stored for review.

The Firm reserves the right to offer compensation to clients for their referrals and further reserves the right to hire solicitors on behalf of the Firm. Any Firm-hired solicitors would be subject to a written agreement with the Firm prior to initiating their services.

Lead Purchase and Paid Promoter Arrangements

The Firm compensates Alynd Financial FZC ("Alynd"), an unaffiliated third party that is not an investment adviser and is not a client of the Firm, to introduce prospective clients to the Firm. Alynd identifies and pre-screens prospective investors through its own advertising and schedules an initial meeting between the prospective investor and the Firm. Because Alynd refers prospective clients to the Firm in exchange for compensation, its introductions are compensated endorsements under Rule 206(4)-1 under the Investment Advisers Act of 1940 (the "Marketing Rule"), and the Firm is the adviser being promoted.

The Firm pays Alynd a fee for each introductory meeting that takes place. The fee is not based on assets under management, on the Firm's advisory fees, or on any securities transaction, and it is owed whether or not the prospective investor becomes a client. Prospective investors pay nothing to Alynd. Clients introduced through Alynd are not charged a higher advisory fee or any additional fee as a result of the introduction, and the cost of the arrangement is borne solely by the Firm.

This arrangement creates conflicts of interest. Alynd is compensated by the Firm to arrange meetings, so its introduction of the Firm is not an independent or objective assessment. Because the Firm incurs a cost for each introduction, the Firm has an incentive to convert introduced prospective investors into clients, including an incentive to recommend that a prospective client transfer or roll over assets to an account managed by the Firm. The Firm addresses these conflicts

through its fiduciary obligation to act in each client's best interest and through a written disclosure, in a form the Firm approves, that Alynd provides to each prospective investor at or before the introduction describing Alynd's compensation and its conflict of interest. The Firm may enter into similar arrangements with other third parties in the future.

Item 15 Custody

For a custodian, Selective generally recommends that clients use Charles Schwab & Co., Inc. (Schwab), or Fidelity.

With written client authority, the Firm has limited custody of client's assets through direct fee deduction only. If the client chooses to have fees withdrawn directly from their account, Selective would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all required account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Selective is not affiliated with a custodian. The custodian does not supervise the advisor, its agents or activities.

Wire Transfer and/or Standing Letter of Authorization

Our firm, or persons associated with our firm, may effect wire transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, or we may have signatory and check writing authority for client accounts, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization. An adviser with authority to conduct such third party wire transfers or to sign checks on a client's behalf has access to the client's assets, and therefore has custody of the client's assets in any related accounts.

However, we do not have to obtain a surprise annual audit, as we otherwise would be required to by reason of having custody, as long as we meet the following criteria:

- You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
- You authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time;
- Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer;
- You can terminate or change the instruction;
- We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;

- We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
- Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

We hereby confirm that we meet the above criteria.

Item 16 Investment Discretion

For those client accounts where the Firm provides ongoing supervision, the client has given the Firm written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. The client provides the Firm discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

Item 17 Voting Client Securities

Unless a specific advisory contract says otherwise, the Firm will ask for and accept voting authority for client securities. The Firm will vote proxies on behalf of the clients. Upon receiving authority to vote client securities, The Firm will not accept client direction on how they wish to vote their individual securities. Exercising these proxy voting rights is important to successful investment management. The Firm recognizes its fiduciary responsibility to vote proxies solely in the client's best interest with the overall goal of maximizing the growth of our clients' assets. The Firm attempts to vote proxies that will further the underlying securities' long-term economic value. In general, the Firm votes according with management and abstains from social and political ballot items. However, the Firm consider each proxy proposal on its own merits, and makes an independent determination of the advisability of supporting or opposing management's position. If a conflict of interest were to be identified in voting proxies on behalf of a client, the CCO and COO will examine if the prescribed voting guidelines remain in the best interest of the client(s). If they do not the Firm will disclose the conflict to the clients and if appropriate, give the clients the opportunity to vote their proxies themselves. From time-to-time the Firm may refrain from voting proxies if the cost of voting exceeds the expected benefit to clients (small position size relative to voting class). If clients wish to see if/how the Firm has voted proxies for any individual security, they own or see the policies and procedures for voting proxies they may request it at info@selectivewm.com or call 434-515-1517.

Item 18 Financial Information

The firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the

prepayment of more than $1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.