



# SEASONS *of* ADVICE<sup>®</sup> WEALTH MANAGEMENT

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**Firm Disclosure Brochure  
March 25, 2021**

**This brochure provides information about the qualifications and business practices of SOA Wealth Advisors, LLC d/b/a Seasons of Advice Wealth Management (“SOAWM”, “we”, “us” or the “Firm”). If you have any questions about the contents of this brochure, please contact us at (212) 977-3111 and/or [info@soawealth.com](mailto:info@soawealth.com).**

**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 the Firm also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## Item 2 Material Changes

The initial brochure of SOA Wealth Advisors, LLC was dated September 9, 2020.

We have no material changes to report.

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## Item 4 Advisory Business

### **SOA WEALTH ADVISORS, LLC**

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SOA Wealth Advisors, LLC was organized in 2020 as the successor to the investment advisory business founded in 2016 by Charles Hamowy, Christopher Conigliaro and Matthew Woolf.

SOAWM is part of the Focus Financial Partners, LLC (“Focus LLC”) partnership. Specifically, SOAWM is a wholly owned subsidiary of Focus Operating, LLC (“Focus Operating”), which is a wholly owned subsidiary of Focus LLC. Focus Financial Partners Inc. (“Focus Inc.”) is the sole managing member of Focus LLC and is a public company traded on the NASDAQ Global Select Market. Focus Inc. owns approximately two-thirds of the economic interests in Focus LLC.

Focus Inc. has no single 25% or greater shareholder. Focus Inc. is the managing member of Focus LLC and has 100% of its governance rights. Accordingly, all governance is through the voting rights and Board at Focus Inc. As of the end of 2020, investment vehicles affiliated with Stone Point Capital, LLC (“Stone Point”) had a greater than 25% voting interest in Focus Inc., and Stone Point had the right to designate two of eight directors on the Focus Inc. Board. As of the end of 2020, investment vehicles affiliated with Kohlberg Kravis Roberts & Co. L.P. (“KKR”) had a less than 25% voting interest in Focus Inc., and KKR had the right to designate one of eight directors on the Focus Inc. Board. In the first quarter of 2021, Focus Inc. conducted a follow-on offering through which Stone Point reduced its ownership interest under 25% and KKR also reduced its ownership interest.

Focus LLC also owns other registered investment advisers, broker-dealers, pension consultants, insurance firms, business managers and other firms (the “Focus Partners”), most of which provide wealth management, benefit consulting and investment consulting services to individuals, families, employers, and institutions. Some Focus Partners also manage or advise limited partnerships, private funds, or investment companies as disclosed on their respective Form ADVs.

SOAWM is managed by Charles Hamowy, Christopher Conigliaro and Matthew Woolf (“SOAWM Principals”), pursuant to a management agreement between Lemonpeel Partners, LLC and SOAWM. The SOAWM Principals serve as officers of SOAWM and are responsible for the management, supervision and oversight of SOAWM.

SOAWM generally provides investment advisory services to individuals, high net worth individuals, trusts, small business owners, professionals, traditional and nontraditional families and small businesses. Although there is no minimum account size, a typical client relationship will have at least \$100,000.

As of December 31, 2020 SOAWM had the following Regulatory Assets Under Management:

- \$769,816,171 in Discretionary Regulatory Assets Under Management;
- \$35,393,443 in Non-Discretionary Regulatory Assets Under Management; and
- \$805,209,614 in Total Regulatory Assets Under Management.

### **FINANCIAL PLANNING**

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We bring a distinctive approach to a traditional discipline. We address your finances according to the seasonal flow of your life — and your money. The Seasons of Advice process has a natural rhythm, one that aligns with the way you experience life. By creating a context that is constant and reliable, all financial

matters receive proper consideration, so you can make more effective choices and keep your wealth-building momentum moving forward.

We offer detailed financial planning to develop customized investment plans that more naturally follows the way the brain receives data and processes financial decisions. The program is based on the seasons, and includes:

### *Goal tracking*

The start of a new year is a great time to review life changes and planning assumptions for the upcoming year.

### *Asset allocation*

The onset of spring fever is a perfect time to take a close look at your asset allocation and determine if it still serves you, based on your goals and milestones.

### *Family, security & cash flow*

Summer, which usually finds us relaxing with our families, is a good time to review your family's wealth protection and estate planning strategies.

### *Tax planning*

As the year winds down, it is time to assess your tax strategy and make some year-end tax decisions to manage your liabilities.

As wealth advisors, we tailor our investment advice for each client to address his/her financial goals, objectives and risk tolerance. We endeavor to consider the client's complete financial outlook when making investment recommendations and planning for his/her future. Therefore, we may structure our investment advice in view of any outside investments held by the client, taking into account each investment's effect on the client's total portfolio. At the request of a client, we may perform due diligence and furnish advice on current or potential outside investments or provide investment management services for certain outside investments, which may include ongoing research and analysis, benchmarking and rebalancing.

Our financial planning service includes:

- Personal budgeting and cash flow
- Personal financial statements
- Life and disability insurance consulting
- Investment due diligence, management and portfolio construction
- Financial independence planning
- Estate planning and wealth transfer
- Education and specific goal/need planning
- Foundation management and charitable giving
- Business investment analysis and succession planning

These services may be undertaken on a comprehensive or modular basis.

## **WRAP FEE PROGRAMS**

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In addition to financial planning services, we offer four investment management programs: The Seasons of Advice Wealth Management Program, The Seasons of Advice Stewardship Personal Values Portfolios,<sup>SM</sup> The Stewardship OpenInvest Program and The Seasons of Advice ETF Management Program. We offer these services in a “wrap fee” arrangement, where our clients pay us a single fee for our investment advisory services and any transaction fees for trades executed through the program broker-dealer. For additional information regarding these programs, and the investment management services we offer, please refer to our Wrap Fee Program Brochure.

## **Item 5 Fees and Compensation**

### **Financial Planning Fees**

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Financial planning services are generally provided for a fixed annual fee, payable monthly in advance. Our financial planning fee will be specified in our client agreement with you. The fee, which may be as much as \$60,000 per year, is determined on an individualized basis, is negotiable and in some cases may be waived or combined with our investment management fee. Arrangements can be made to deduct the financial planning fee from another account (i.e. pay the fee for a retirement account from a non-retirement account, or to have the fee paid directly to SOAWM).

For information about our investment management fees, please refer to our Wrap Fee Program Brochure.

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

Please refer to our Wrap Fee Program Brochure.

## **Item 7 Types of Clients**

Our financial planning services clients generally are individuals. For information about our investment management clients, please refer to our Wrap Fee Program Brochure.

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

Please refer to our Wrap Fee Program Brochure.

## **Item 9 Disciplinary Information**

SOAWM is required to disclose the facts of any legal or disciplinary events that are material to a client’s evaluation of its advisory business or the integrity of management. SOAWM does not have any required disclosures for this Item.

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

SOAWM is affiliated with Seasons of Advice Insurance Services, LLC, an insurance agency that offers insurance products including life insurance, long term care insurance, disability insurance, group health, fixed annuities and business interruption insurance. In such capacity Seasons of Advice Insurance Services may offer for sale, insurance-related products to investment advisory clients of SOAWM to be included in a client’s managed portfolio or on a commission basis. In addition, certain of SOAWM’s representatives, in their individual capacities, serve as licensed insurance agents with various insurance companies, and

may, in such individual capacities, recommend the purchase of certain insurance-related products on a commission basis SOAWM's advisory clients.

The recommendation by SOAWM or SOAWM's representatives that a client buy an insurance commission product from Seasons of Advice Insurance Services, LLC and/or SOAWM's representatives presents a conflict of interest, as the receipt of commissions provides an incentive to recommend products based on commissions to be received, rather than on a particular client's need. As a result, SOAWM has procedures in place to require that our representatives believe that any recommendations made by such Supervised Persons be in the best interest of its clients. In addition, no client is under any obligation to purchase any commission products from SOA Insurance Services, LLC and/or SOAWM's representatives. Clients are reminded that they may purchase insurance products recommended by SOAWM through other non-affiliated insurance agents.

As noted above in response to Item 4, certain investment vehicles managed by Stone Point collectively are principal owners of Focus LLC and Focus Inc., and certain investment vehicles managed by KKR collectively are minority owners of Focus LLC and Focus Inc. Because SOAWM is an indirect, wholly owned subsidiary of Focus LLC and Focus Inc., the Stone Point and KKR investment vehicles are indirect owners of SOAWM. None of Stone Point, KKR, or any of their affiliates participates in the management or investment recommendations of our business.

As stated earlier in this Brochure, SOAWM is a wholly owned subsidiary of Focus. Focus is also one of several minority investors in SmartAsset, which seeks to match prospective advisory clients with investment advisers. Focus has one director on SmartAsset's board as well as a board observer. SOAWM's payment of a fee to SmartAsset benefits SmartAsset's investors, including Focus, our parent company.

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

SOAWM and persons associated with SOAWM ("Associated Persons") are permitted to trade in the same securities SOA recommends to clients, if done in a manner consistent with SOAWM's policies and procedures.

SOAWM has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("Code of Ethics"). The Code of Ethics prohibits the unlawful use of material non-public information by SOAWM or any of its associated persons. The Code of Ethics also requires that certain SOAWM personnel (called "Access Persons") report their personal securities holdings and transactions for compliance review, obtain pre-approval of certain investments such as initial public offerings and limited offerings, and adhere to additional provisions designed to avoid or mitigate conflicts of interest between the personal securities trades of SOAWM personnel and securities transactions of advisory clients.

Clients and prospects should contact us if they would like to review a copy of our Code of Ethics.

## Item 12 Brokerage Practices

Please refer to our Wrap Fee Program Brochure.

## Item 13 Review of Accounts

We generally conduct reviews for our financial planning clients four times per year. All financial planning

clients are encouraged to discuss their needs, goals, and objectives with the firm and to keep SOAWM informed of any changes thereto.

For information about monitoring of our clients' investment management portfolios, please refer to our Wrap Fee Program Brochure.

## Item 14 Client Referrals and Other Compensation

SOAWM is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. In addition, SOAWM is required to disclose any direct or indirect compensation that it provides for client referrals. SOAWM does not have any required disclosures to this Item.

SOAWM has entered into an agreement with various public accounting firms (Referring Parties) to refer clients to us and pay them a percentage of the investment advisory fees we receive from the solicited clients. Referral arrangements inherently give rise to potential conflicts of interest, particularly when the person recommending the adviser receives an economic benefit for doing so. The Advisers Act addresses this conflict of interest by requiring disclosures related to the referral, including a description of the material terms of the compensation arrangement with the solicitor. We pay third-party solicitors a percentage of the advisory fees we receive from referred clients. We require third party solicitors who introduce potential clients to us to provide the potential client, at the time of the solicitation, with a copy of this disclosure brochure and a copy of a disclosure statement which explains that the solicitor will be compensated for the referral and contains the terms and conditions of the solicitation arrangement, including the percentage of the advisory fees or other compensation the solicitor is to receive.

SOAWM's parent company is Focus Financial Partners, LLC ("Focus"). From time to time, Focus holds partnership meetings and other industry and best-practices conferences, which typically include SOAWM, other Focus firms and external attendees. These meetings are first and foremost intended to provide training or education to personnel of Focus firms, including SOAWM. However, the meetings do provide sponsorship opportunities for asset managers, asset custodians, vendors and other third-party service providers. Sponsorship fees allow these companies to advertise their products and services to Focus firms, including SOAWM. Although the participation of Focus firm personnel in these meetings is not preconditioned on the achievement of a sales target for any conference sponsor, this practice could nonetheless be deemed a conflict as the marketing and education activities conducted, and the access granted, at such meetings and conferences could cause SOAWM to focus on those conference sponsors in the course of its duties. Focus attempts to mitigate any such conflict by allocating the sponsorship fees only to defraying the cost of the meeting or future meetings and not as revenue for itself or any affiliate, including SOAWM. Conference sponsorship fees are not dependent on assets placed with any specific provider or revenue generated by such asset placement. No entities have provided conference sponsorship to Focus in the last year.

We pay a fee to participate in an online adviser matching program, SmartAsset, which seeks to match prospective advisory clients who have expressed an interest in finding an investment adviser with investment advisory firms. The adviser matching program provides the name and contact information of such persons to the advisory firms as potential leads. For our participation on the program, we pay a flat fee of \$200 per lead for clients with investible assets of more than \$1 million. The fee is payable regardless of whether the prospect becomes our advisory client.

## Item 15 Custody

Please refer to our Wrap Fee Program Brochure.

## Item 16 Investment Discretion

Please refer to our Wrap Fee Program Brochure

## Item 17 Voting Client Securities

Please refer to our Wrap Fee Program Brochure

## Item 18 Financial Information

SOAWM is not required to disclose any financial information pursuant to this Item due to the following:

- The firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance;
- The firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The firm has not been the subject of a bankruptcy petition at any time during the past ten years.