

### Introduction

Morgan-Aly Wealth Management, LLC (“MAWM”) is registered with the Securities and Exchange Commission as an investment adviser. We provide advisory accounts and services to retail clients. We are not a broker-dealer. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### What investment services and advice can you provide me?

#### Asset Management Services


MAWM provides asset management services. Our approach is based on model investment strategies to tailor asset portfolios that align with our clients’ retirement and financial goals. When we meet a new client, we develop a personalized investment policy statement (new account forms). The statement outlines their risk tolerance and investment objectives. We achieve this through personal conversations and data collection. During this process, we capture vital information such as the client’s time horizons, risk tolerance, liquidity requirements as well as their prior investment history. Our next step is to match them with the appropriate asset allocation.

We will monitor your account regularly and contact you at least annually (by phone, regular mail or e-mail) to discuss your portfolio. The frequency is typically client driven. Account monitoring is offered as part of our standard investment advisory services. Our investment advice will cover a limited selection of investments. Although we offer advice on a broad range of investment selections, we are limited to investments available through our custodians. We generally require a minimum account value of \$250,000. This minimum may be waived at the discretion of MAWM.

Asset management services are performed on a discretionary basis, which means we communicate with clients as to goals and objectives and changes in circumstances, but we do not seek specific approval of changes to client accounts. Clients can always make deposits or withdrawals. Clients may provide MAWM with restrictions in the management of accounts. However, in the event MAWM believes those restrictions to be unreasonable, or that such restrictions are likely to compromise account performance or MAWM’s ability to manage the accounts, MAWM reserves the right to refuse such restrictions.

 ***“Given my financial situation, should I choose an investment advisory service? Why or why not?”***

 ***“How will you choose investments to recommend to me?”***


 ***“What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?”***

### What fees will I pay?

Asset management fees are paid as a percentage of assets under management with MAWM varying from 0.0% to 1.25%. These fees will be paid quarterly, in advance, and will be debited directly from the client’s account. The amount paid to our firm generally does not vary based on the type of investments we select on your behalf. The more assets you have in the advisory account, the more you will pay us (but at a reduced percentage per our fee schedule). We therefore have an incentive to increase the assets in your account to increase our fees.

There are no additional fees payable to MAWM. Clients may incur other expenses with the implementation of advice provided such as commissions, custodian fees, or ETF expenses. None of these fees are payable to MAWM.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more specific information regarding our fees, please refer to our disclosure brochure, the ADV 2A under Item 5 Fees and Compensation.

 ***“Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?”***

### What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- We may recommend a particular custodian from whom we receive support services. This presents a conflict of interest, because our receipt of their support makes us more inclined to continue using and recommending them.
- We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts that we manage for an asset-based fee. If we don't currently manage your account held with your employer's plan, this will increase our compensation.
- The higher the AUM a client has placed with MAWM, the more the client will pay in fees. Therefore, MAWM may have an incentive to encourage clients to increase the assets in their account.

 **"How might your conflicts of interest affect me, and how will you address them?"**

### How do your financial professionals make money?

Financial professionals of MAWM are paid a portion of the asset management fees collected from clients. Financial professionals are not rewarded sales bonuses. Financial Professionals with more assets under management with us can receive a higher percentage share of the advisory fees you pay us. *Therefore, Financial Professionals have an incentive to increase the amount of assets in your and other client accounts.*

### Do you or your financial professionals have legal or disciplinary history?

Yes. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs).

 **"As a financial professional, do you have any disciplinary history? For what type of conduct?"**

### Additional Information

For additional information about our investment advisory services, see our Form ADV brochure on IAPD on Investor.gov. You can obtain a hard copy of this Form CRS or the From ADV brochure by calling 262-691-0100 or writing to us at N4W22370 Bluemound Rd, Suite 204, Waukesha, Wisconsin 53186.

 **"Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?"**

 **"Who can I talk to if I have concerns about how this person is treating me?"**

 **SUGGESTED QUESTIONS TO ASK YOUR ADVISOR**

Item 1: Cover Sheet



# MORGAN - ALY

WEALTH MANAGEMENT GROUP LLC

CRD # 328483

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Waukesha, WI 53186-1683

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FORM ADV PART 2A

V. April 2, 2026

This brochure provides information about the qualifications and business practices of Morgan-Aly Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at 262.691.0100 or via email at [info@morgan-aly.com](mailto:info@morgan-aly.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.

Morgan-Aly Wealth Management is a registered investment adviser. Our registration does not imply a certain level of skill or training. Additional information about Morgan-Aly Wealth Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Statement of Material Changes

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Investment advisers are required to report material changes to the Form ADV Part 2A in this Item 2. As of March 2026, Morgan-Aly Wealth Management LLC has switched from state to U.S. Securities and Exchange Commission (“SEC”) registration.

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## Item 4: Advisory Business

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Morgan-Aly Wealth Management, LLC (“MAWM”) is a registered investment adviser based in Wisconsin. Jim Hayett and Jason Behr are the owners of the firm. MAWM has been in business as an investment adviser in Wisconsin since December of 2023.

### A. Asset Management Services

MAWM provides asset management services. Our approach is based on model investment strategies to tailor asset portfolios that align with our clients’ retirement and financial goals. When we meet a new client, we develop a personalized investment policy statement (new account forms). The statement outlines their risk tolerance and investment objectives. We achieve this through personal conversations and data collection. During this process, we capture vital information such as the client’s time horizons, risk tolerance, liquidity requirements as well as their prior investment history. Our next step is to match them with the appropriate asset allocation.

All of our accounts will be managed on a “discretionary” basis. This means when a client engages us, we will monitor their accounts to ensure that they align with their financial objectives and asset allocation. If adjustments are necessary to their investments, we will implement them. These modifications may entail the sale of a security or group of investments and the purchase of others. While MAWM presently tends to suggest investments through a combination of stocks and bond's along with in very limited cases insurance annuities, MAWM may at any moment recommend any type of asset that its advisors deem in the best interest of that particular client. Clients may provide MAWM with restrictions in the management of accounts. However, in the event MAWM believes those restrictions to be unreasonable, or that such restrictions are likely to compromise account performance or MAWM’s ability to manage the accounts, MAWM reserves the right to refuse such restrictions.

MAWM provides a broad range of services to employers sponsoring self-directed retirement plans. Most frequently, MAWM works with these highly specific clients to select and monitor the investment alternatives (generally open-end mutual funds) from which plan participants shall choose in self-directing the investments for their individual plan retirement accounts. In addition, MAWM also will consult with management regarding plan structure, develop an investment policy statement, assist with employee education and communication, and periodically review costs and fees.

MAWM does not offer a wrap fee program.

As of January 27, 2026, MAWM had \$105,268,201 in 390 client accounts. All assets are managed on a discretionary basis.

## Item 5: Fees and Compensation

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### A. Fees Charged

All asset management clients will be required to execute an Investment Management Agreement that will describe the type of management services to be provided and the fees, among other items. Clients are advised that they may pay fees that are higher or lower than fees they may pay a different advisor for the same services and may in fact pay lower fees for comparable services from other sources. At no time are clients required to engage or continue to engage MAWM for asset management services.

Fees are negotiable and may be higher or lower than this range, based on the nature of the account. MAWM’s standard advisory fee is based on a percentage of the assets under management and ranges from 1.00- 1.25% based on the following fee schedule as follows:

### Fee Schedule

Total Value	Annual Fee
Up to \$499,999	1.25%
Next \$500,000 - \$999,999	1.15%
Next \$1,000,000 - \$1,999,999	1.00%
Over 2,000,000	Negotiable

#### B. Fee Payment

Asset management fees will be debited directly from each client's account. The fee is paid quarterly, in advance, and the value used for the fee calculation is the gross market value as of the last market day of the previous quarter. In calculating the market value of a client's assets, assets allocated to cash or a cash proxy, such as a money market account, will be included in the calculation of assets under management. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to MAWM's.

Clients will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. The client will receive a statement from their account custodian showing all transactions in their account, including the fee.

#### *Fee Billing Example*

To calculate advanced billing assumes a 360 day year and quarters lasting 90 days. Calculations are as follows: [Quarter End Value x Advisory Account Fee] / 360 x 90 Days = Advance Billing [\$300,000 x 1.25%] / 360 x 90 = \$937.5 Quarterly Billing Adjustment Quarterly billing adjustments account for any deposits or withdrawals made during the quarter. These adjustments ensure the client is only being charged for assets which have resided in their account over time. In this example, the account had a \$100,000 deposit on October 15th, \$50,000 withdrawal on November 20th and a \$25,000 deposit on December 25th. To calculate the billing adjustments the number of days each deposit and withdrawal was in the account must be determined.

The number of days for each deposit and withdrawal in this example are as follows; first deposit: 78 days, second deposit 7 days, and the withdrawal 42 days. Calculations are as follows: [Deposit or Withdrawal x Advisory Account Fee] / 360 x Prorated Days = Billing Adjustment 10/15 Deposit: [\$100,000 x 1.25%] / 360 x 78 = \$270.83 11/20 Withdrawal: [- \$50,000 x 1.25%] / 360 x 42 = - \$72.91 12/25 Deposit: [\$25,000 x 1.25%] / 360 x 7 = \$6.07 Total Billing Adjustments = \$270.83 - \$72.91 + \$6.07 = \$203.99 Total Subsequent Billing Advanced Billing + Total Billing Adjustments = Total Subsequent Billing \$937.50 + \$203.99 = \$1,141.49.

#### C. Other Fees

There are a number of other fees that can be associated with holding and investing in securities. You will be responsible for fees including transaction fees for the purchase or sale of a mutual fund or Exchange Traded Fund, or commissions for the purchase or sale of a stock. Expenses of a fund will not be included in management fees, as they are deducted from the value of the shares by the Exchange Traded Fund or mutual fund manager. For complete discussion of expenses related to each mutual fund, you should read a copy of the prospectus issued by that fund. MAWM can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

Please make sure to read Item 12 of this informational brochure, where we discuss broker-dealer and custodial issues.

#### D. Pro-rata Fees

If you become a client during a quarter, you will pay a management fee for the number of days left in that quarter. If you terminate our relationship during a quarter, you will be entitled to a refund of any management fees for the remainder of the quarter. Once your notice of termination is received, we will assess pro-rated fees for the number of days between the end of the prior billing period and the date of termination to be paid in whatever way you direct (check, wire).

E. Compensation for the Sale of Securities.

Professionals of MAWM's do not receive commissions for the sales of securities or other investment products.

## Item 6: Performance-based fees

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MAWM will not charge performance- based fees.

## Item 7: Types of Clients

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We provide services to individuals and in very limited cases, small corporations. When clients seek to engage us for asset management, we generally require a minimum account value of \$250,000. This minimum may be waived at the discretion of the adviser. In some cases, MAWM may accept smaller accounts of family members of current clients, in which case the minimum is \$50,000.

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

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It is important for you to know and remember that all investments carry risks. **Investing in securities involves risk of loss that clients should be prepared to bear.**

### *Methods of Analysis and Investment Strategies*

MAWM's method of analysis is based on the Intrinsic Value Formula (IV) with a certain amount of stocks that may not have an IV (higher risk growth stocks and ETF's). Intrinsic value is the estimated worth of an asset based on its fundamentals and internal data. There is more than one way to determine Intrinsic value. MAWM has developed a proprietary method of calculating IV. With this method, we carefully assess and select individual stocks for our stock model. MAWM places clients into an asset allocation strategy that divides the portfolio into the stocks model and/or with bonds based on the risk level. Clients with a higher risk tolerance may be 100% stock invested, and clients with a lesser risk tolerance may be invested in a blend of assets. The methodology remains unchanged, but the allocation is tailored to the client. MAWM may employ the use of ETF funds for clients with lower amounts of asset levels.

### **Material Risks Involved**

It is important for clients to know and remember that all investments carry risks. **Investing in securities involves risk and may result in a loss of clients' original investment which clients should be prepared to bear.**

**Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.

**General Market Risks.** Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.

**Currency Risk.** When investing in another country using another currency, the changes in the value of the currency can change the value of your security value in your portfolio.

**Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.

**Tax Risks Related to Short Term Trading.** Clients should note that MAWM may engage in short-term trading transactions. These transactions may result in short term gains or losses for federal and state tax purposes, which

may be taxed at a higher rate than long term strategies. MAWM endeavors to invest client assets in a tax efficient manner, but all clients are advised to consult with their tax professionals regarding the transactions in client accounts.

**Purchasing Power Risk.** Purchasing power risk is the risk that your investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does, which is the same thing. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.

**Business Risk.** This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream. On the other hand, fast food chains tend to have steadier income streams and therefore, less business risk.

**Financial Risk.** The amount of debt or leverage determines the financial risk of a company.

**Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.

**Strategy Risk.** The Adviser's investment strategies and/or 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 greater risk of business failure, which could increase the volatility of the client's portfolio.

**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 types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk.** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally 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 Related to Investment Term & Liquidity.** Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period of time. Liquidating these investments prior to their intended time horizon may result in losses.

**Funds Available Risk.** Clients who have check-writing authority for their accounts are responsible for losses related to trades not occurring due to a lack of cash within their account.

**Excess Cash Balance Risk.** Client accounts may have cash balances in excess of \$250,000, which is the insurance limit of the Federal Deposit Insurance Corporation. For cash balances in excess of that amount, there is an enhanced risk that operation-related counterparty risk related to the account custodian could cause losses in the account. We mitigate this risk by carrying cash balances in amounts either subject to protection or as limited as you, the client, directs. You may elect to participate in a "cash sweep" program through your account custodian which automatically moves excess cash from your investment account into a cash account and then invests that cash into cash-based investments, such as money market funds. We do not receive compensation of any kind for facilitating your participation in such cash sweep accounts.

**Transition risk.** As assets are transitioned from a client's prior advisers to MAWM there may be securities and other investments that do not fit within the asset allocation strategy selected for the client. Accordingly, these investments will need to be sold in order to reposition the portfolio into the asset allocation strategy selected by MAWM. However, this transition process may take some time to accomplish. Some investments may not be unwound for a lengthy period of time for a variety of reasons that may include unwarranted low share prices,

restrictions on trading, contractual restrictions on liquidity, or market-related liquidity concerns. In some cases, there may be securities or investments that are never able to be sold. The inability to transition a client's holdings into recommendations of MAWM may adversely affect the client's account values, as MAWM's recommendations may not be able to be fully implemented.

**Information Risk.** All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research, is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.

### **Risks Associated with Specific Types of Investments**

**Exchange Traded Funds.** Prices may vary significantly from the Net Asset Value due to market conditions. Certain 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) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed 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 Adviser has no control over the risks taken by the underlying funds in which the clients invest.

## **Item 9: Disciplinary Information**

Neither the firm nor any of its employees or principals has any disciplinary information to report.

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

### A. Broker-dealer

Neither principals of MAWM, nor any related persons are registered with a Broker-dealer.

### B. Futures Commission Merchant/Commodity Trading Advisor

Neither principals of MAWM, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

### C. Relationship with Related Persons

Certain professionals of MAWM are separately licensed as independent insurance agents for purposes of servicing existing clients that have insurance products. As such, these professionals may conduct insurance product transactions for MAWM clients in their capacity as licensed insurance agents and will receive customary commissions for these transactions in addition to any compensation received from advisory services. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These certain professionals therefore have an incentive to recommend insurance products based on the compensation to be received. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage MAWM to

implement any insurance recommendations. MAWM attempts to mitigate this conflict of interest by disclosing the conflict to clients and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with MAWM, or to determine not to purchase the insurance product at all. MAWM also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of MAWM, which requires that employees put the interests of clients ahead of their own.

#### D. Recommendations of other Advisers

MAWM does not utilize nor select other advisers or third-party managers at this time.

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

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#### A. Code of Ethics

A copy of our Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, entertainment, and trading guidelines.

#### B. Recommendations Involving Material Financial Interests

Not applicable. MAWM does not recommend to clients that they invest in any security in which MAWM, or any principal thereof, has any financial interest.

#### C. Investing Personal Money in the Same Securities as Clients

On occasion, an employee of MAWM may purchase for his or her own account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade, so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

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

On occasion, an employee of MAWM may purchase for his or her own account securities which are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade, so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

## Item 12: Brokerage practices

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MAWM requires that clients establish a brokerage account with LPL Financial to maintain custody of clients' assets and to effect trades for their accounts. LPL Financial provides brokerage and custodial services to independent

investment advisory firms, including MAWM. For MAWM's accounts custodied at LPL Financial, LPL Financial generally is compensated by clients through commissions, trails, or other transaction-based fees for trades that are executed through LPL Financial or that settle into LPL Financial accounts. For IRA accounts, LPL Financial generally charges account maintenance fees. In addition, LPL Financial also charges clients miscellaneous fees and charges, such as account transfer fees. LPL Financial charges MAWM an asset-based administration fee for administrative services provided by LPL Financial. Such administration fees are not directly borne by clients but may be taken into account when MAWM negotiates its advisory fee with clients.

Clients should also be aware that for accounts where LPL Financial serves as the custodian, MAWM is limited to offering services and investment vehicles that are approved by LPL Financial and may be prohibited from offering services and investment vehicles that may be available through other broker-dealers and custodians, some of which may be more suitable for a client's portfolio than the services and investment vehicles offered through LPL Financial.

Clients should understand that not all investment advisers require that clients custody their accounts and trade through specific broker-dealers.

#### *Best Execution*

MAWM seeks to recommend a custodian/broker that will hold client assets and execute transactions on terms that are, overall, most beneficial when compared with other available providers and their services. MAWM considers a wide range of factors, including both quantitative (Ex: costs) and qualitative (execution, reputation).

#### *Benefits Received by MAWM Personnel*

MAWM receives support services and/or products from LPL Financial, many of which assist MAWM to better monitor and service program accounts maintained at LPL Financial; however, some of the services and products benefit MAWM and not client accounts. LPL Financial may provide these services and products directly or may arrange for third party vendors to provide the services or products to MAWM. In the case of third-party vendors, LPL Financial may pay for some or all of the third party's fees.

These support services are provided to MAWM based on the overall relationship between MAWM and LPL Financial. It is not the result of soft dollar arrangements or any other express arrangements with LPL Financial that involve the execution of client transactions as a condition of the receipt of services. MAWM will continue to receive the services regardless of the volume of client transactions executed with LPL Financial. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by MAWM to LPL or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement. However, because MAWM receives these benefits from LPL Financial, there is a potential conflict of interest. The receipt of these products and services presents a financial incentive for MAWM to recommend that its clients use LPL Financial's custodial platform rather than another custodian's platform.

LPL Financial makes available to MAWM various products and services designed to assist MAWM in managing and administering client accounts. Many of these products and services may be used to service all or a substantial number of MAWM's accounts, including accounts not held with LPL Financial. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of MAWM's fees from its clients' accounts; and assist with back-office functions; recordkeeping and client reporting.

While as a fiduciary MAWM endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because MAWM's recommendation that clients custody their assets at LPL Financial is based in part on the benefit to MAWM of the availability of the foregoing products and services and not solely on the nature, cost or quality of custody or brokerage services provided by LPL Financial.

## Item 13: Review of Accounts

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All client profiles will be reviewed on at least an annual basis by one of MAWM's licensed professionals. However, changes in a particular client's account, or changes to a client's circumstances will trigger a review of accounts.

## Item 14: Client Referrals and Other Compensation

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A. Economic Benefit Provided by Third Parties for Advice Rendered to Client

*Please refer to Item 12, where we discuss our recommendation of Broker-Dealers.*

B. Compensation to Non-Advisory Personnel for Client Referrals.

*MAWM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.*

## Item 15: Custody

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MAWM deducts fees from client accounts but would not have custody of client funds otherwise. Clients will receive statements and copies of all trade confirmations directly from LPL, the qualified custodian.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian, LPL. The client will receive a statement from their account custodian showing all transactions in their account, including the fee.

We encourage clients to carefully review the statements and confirmations sent to them by their custodian, and to compare the information in your quarterly reports and billing statements prepared by MAWM against the information in the statements provided directly from LPL. Please alert us of any discrepancies.

## Item 16: Investment Discretion

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When MAWM is engaged to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your asset allocation requirements. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others or keeping the proceeds in cash. Since we carefully select the securities used in our models, we do not permit restrictions. You will receive quarterly statements from your account custodian. Clients engaging us on a discretionary basis will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and MAWM.

## Item 17: Voting Client Securities

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As a matter of firm policy, our firm does not vote proxies on behalf of clients. Clients will receive their proxies and other solicitations directly from their custodian or transfer agent and retain sole responsibility for voting. We do not offer clients advice on how to vote their proxies.

## Item 18: Financial Information

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MAWM does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

There are no material financial circumstances or conditions that would reasonably be expected to impair our ability to meet our contractual obligations to our clients.

MAWM has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 1: Cover sheet

Part 2B of Form ADV: *Brochure Supplement*

## Morgan-Aly Wealth Management Group, LLC



### James A. Hayett

N4W22370 Bluemound Road, Ste 204  
Waukesha, WI 53186-1683  
Telephone: 262.691.0100

April 2, 2026

**This brochure supplement provides information about Jim Hayett that supplements the Morgan-Aly Wealth Management Group, LLC (328483) brochure. You should have received a copy of that brochure. Please contact Jim Hayett at 262.691.0100 if you did not receive our brochure or if you have any questions about the contents of this supplement.**

**Additional information about Jim Hayett (1015599) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2: Educational Background and Experience

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### **James Hayett, CPFA**

Year of Birth: 1954

#### **Business Background:**

Morgan-Aly Wealth Management Group  
Investment Adviser Representative and Chief Compliance Officer, November 2023 - Present

Raymond James Financial, Inc.  
Investment Adviser Representative, December 2014 - November 2023

NEXT Financial  
Investment Adviser Representative, March 2007 - December 2014

#### **Education background:**

University of Wisconsin-Milwaukee – 1972- 1975

University of Wisconsin-Stevens Point – 1976

#### **Professional Designations**

##### **Certified Plan Fiduciary Advisor (CPFA®)**

The professional designation known as Certified Plan Fiduciary Advisor (CPFA) displays knowledge and experience working with retirement plans, such as 401(k), 403(b), and other defined contribution plans. Candidates for the CPFA certification study for fiduciary services for retirement plans for roughly two months. CPFAs can help their clients objectively review their financial status, identify potential concerns, and recommend the appropriate solutions for addressing these retirement matters.

- Education: The coursework for the CPFA certification is specific to retirement plan advising and includes topics such as plan design, fiduciary responsibilities, investment selection and compliance. The self-guided preparation course takes 10 hours to complete.
- Exam: Candidates must pass the NAPA CPFA® Examination, which consists of 70 multiple-choice questions.
- Continuing Education: To keep their designation, CPFAs must complete 10 hours of continuing education, annually.
- Ethics: A minimum of one (1) hour of continuing education credits earned annually must address professional ethics and the American Retirement Association (“ARA”) and its affiliate organizations Code of Professional Conduct.

### Item 3: Disciplinary Information

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Jim Hayett does not have any history of reportable disciplinary events.

### Item 4: Other Business Activities

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Jim Hayett does not have any other business activities to disclose. This item is not applicable.

### Item 5: Additional Compensation

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Other than salary, annual bonuses, or regular bonuses, Jim Hayett does not receive any economic benefit from any person, company, or organization in exchange for providing clients advisory services through Morgan-Aly Wealth Management Group.

### Item 6: Supervision

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The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. As the direct owner of Morgan-Aly Wealth Management Group, Jim Hayett is responsible for all employee supervision and general business strategy of the firm. He can be reached at 262.691.0100.

Item 1: Cover sheet

Part 2B of Form ADV: *Brochure Supplement*

Morgan-Aly Wealth Management Group, LLC



Jason Behr

N4W22370 Bluemound Road, Ste 204  
Waukesha, WI 53186-1683  
Telephone: 262.691.0100

April 2, 2026

**This brochure supplement provides information about Jason Behr that supplements the Morgan-Aly Wealth Management Group, LLC(328493) brochure. You should have received a copy of that brochure. Please contact Jim Hayett at 262.691.0100 if you did not receive our brochure or if you have any questions about the contents of this supplement.**

**Additional information about Jason Behr (6855194) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2: Educational Background and Experience

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### **Jason Behr**

Year of Birth: 1981

#### **Business Background:**

Morgan-Aly Wealth Management Group  
Financial Adviser –July 2021- Present

Raymond James Financial Services, Inc.  
Registered Representative, June 2021 – November 2023

TD AmeriTrade  
Financial Consultant - March 2020-July 2021

TD AmeriTrade  
Registered Representative - September 2017- September 2021

Business Consulting  
Self-Employed – September 2014 - September 2019

#### **Education Background:**

University of Wisconsin, Milwaukee, 2006-2009, Master of Music

University of Wisconsin, Milwaukee, 1999-2004, Bachelor of Fine Arts

## Item 3: Disciplinary Information

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Jason Behr does not have any history of reportable disciplinary events.

## Item 4: Other Business Activities

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Jason Behr is separately licensed as an insurance agent. As such, Mr. Behr may conduct insurance product transactions for Morgan-Aly Wealth Management clients, in his capacity as a licensed insurance agent, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as an employee of Morgan-Aly Wealth Management. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. Mr. Behr therefore has the incentive to recommend insurance products based on the

compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage Morgan-Aly or utilize these professionals to implement any insurance recommendations. Morgan-Aly Wealth management attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with Morgan-Aly Wealth Management, or to determine not to purchase the insurance product at all. Morgan-Aly Wealth Management also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of Morgan-Aly Wealth Management, which requires that employees put the interests of clients ahead of their own.

## Item 5: Additional Compensation

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Other than salary, annual bonuses, or regular bonuses, Jason Behr does not receive any economic benefit from any person, company, or organization in exchange for providing clients advisory services through Morgan-Aly Wealth Management Group.

## Item 6: Supervision

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Mr. Behr is supervised by the firm's Chief Compliance Officer, Jim Hayett. Mr. Hayett can be reached at 262.691.0100. required to follow the supervisory guidelines and procedures manual, which is designed to ensure compliance with securities laws. Additionally, he is required to follow the supervisory guidelines and procedures manual, which is designed to ensure compliance with securities laws.



## **MORGAN-ALY WEALTH MANAGEMENT PRIVACY NOTICE**

### **Categories of Personal Information We Collect**

We have collected some or all of the following categories of personal information from individuals within the last twelve (12) months:

- Identifiers, such as name, contact details and address (including physical address, email address and Internet Protocol address), and other identification (including social security number, passport number and drivers' license or state identification card number);
- Other customer records, such as telephone number, signature, bank account number, other financial information (including accounts and transactions with other institutions and anti-money laundering information), and verification documentation and information regarding clients' status under various laws and regulations (including social security number, tax status, income and assets);
- Protected classification characteristics under state or federal law, such as date of birth, citizenship and birthplace;
- Commercial information, such as account data and other information contained in any document provided by clients to authorized service providers (whether directly or indirectly), risk tolerance, transaction history, investment experience and investment activity; and
- Internet or other electronic network activity information, such as information regarding your use of our website and client portal (e.g., cookies, browsing history

and/or search history), as well as information you provide to us when you correspond with us in relation to inquiries.

Within the last twelve (12) months, we have shared each of the categories of personal information collected with affiliates and third-party service providers, and we collect personal information from the sources set forth above.

### **Purposes for Collecting Personal Information**

We may collect or share the personal information we collect about you for one or more of the following business or commercial purposes:

- performing services to you, including but not limited to:
  - the administrative processes (and related communication) in preparing for account opening and closing and the processing of transactions;
  - ongoing communication with you, your representatives, advisors and agents;
  - ongoing operations, administrative, accounting, reporting, account maintenance and other processes and communication required to invest, reinvest and otherwise monitor your assets;
  - keeping you informed about our business;
- auditing and verifications related to client interactions, including but not limited to, verifying the quality and effectiveness of services and compliance;
- detecting security incidents, protecting against malicious, deceptive, fraudulent, or illegal activity; and
- complying with U.S., state, local and non-U.S. laws, rules and regulations.

### **WE DO NOT SELL ANY OF THE PERSONAL INFORMATION WE COLLECT ABOUT YOU TO THIRD PARTIES.**

### **Deletion Rights**

You have the right to request that we delete any of your personal information that we retain, subject to certain exceptions, including, but not limited to, our compliance with U.S., state, local and non-U.S. laws, rules and regulations.

### **Disclosure and Access Rights**

You have the right to request that we disclose to you certain information regarding our collection, use, disclosure and sale of personal information specific to you over the last twelve (12) months. Such information includes:

- The categories of personal information we collected about you;
- The categories of sources from which the personal information is collected;
- Our business or commercial purpose for collecting such personal information;
- Categories of third parties with whom we share the personal information;
- The specific pieces of personal information we have collected about you; and
- Whether we disclosed your personal information to a third party, and if so, the categories of personal information that each recipient obtained.

### **No Discrimination**

We will not discriminate against you for exercising your rights, including by denying service, suggesting that you will receive, or charging, different rates for services or suggesting that you will receive, or providing, a different level or quality of service to you.

## **How to Exercise Your Rights**

To exercise any of your rights under applicable privacy laws, or to access this notice in an alternative format, please submit a request using any of the methods set forth below.

Via email: [info@morgan-aly.com](mailto:info@morgan-aly.com)

Telephone: please submit your request and telephone number by email to [info@morgan-aly.com](mailto:info@morgan-aly.com) and we will call you between 9 a.m. and 6 p.m. Eastern Time.

We will contact you to confirm receipt of your request and request any additional information necessary to verify your request. We verify requests by matching information provided in connection with your request to information contained in our records. Depending on the sensitivity of the request and the varying levels of risk in responding to such requests (for example, the risk of responding to fraudulent or malicious requests), we may request additional information in order to verify your request. You may designate an authorized agent to make a request on your behalf, provided that you provide a signed agreement verifying such authorized agent's authority to make requests on your behalf, and we may verify such authorized person's identity using the procedures above.

\*Some state laws give residents additional rights to limit sharing. Under these laws, we may not be able to share information of minors who are of a certain age. In some states, this age is 13 years old. In order to share this information, we must first have written permission ("opting-in"). If we do not receive permission to share personal information, then we are prohibited from sharing it or processing it for targeted advertising:

**I give you permission to share my personal information:**

**Signature of Client(s):** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

Our goal is to respond to any verifiable consumer request within forty-five (45) days of our receipt of such request. We will inform you in writing if we cannot meet that timeline. Please contact Jim Hyett, the Chief Compliance Officer of Morgan-Aly Wealth Management, at [info@morgan-aly.com](mailto:info@morgan-aly.com) with any questions about this Privacy Notice.

## **PRIVACY NOTICE SUPPLEMENT: CALIFORNIA RESIDENTS**

California law requires us to disclose that you may request to be placed on our "do not call" list at any time by calling us at 262-691-0100. To obtain further information, contact The Office of the California Attorney General at P.O. Box 944255, Sacramento, CA 94244; phone (916) 210-6276.

## **PRIVACY NOTICE SUPPLEMENT: COLORADO RESIDENTS**

Colorado law requires us to disclose that you may request to be placed on our "do not call" list at any time by calling us at 262-691-0100. To obtain further information, contact The Office of the Attorney General, Colorado Department of Law at 1300 Broadway, 10<sup>th</sup> Floor, Denver, CO 80203;

phone (720) 508-6000.

## **PRIVACY NOTICE SUPPLEMENT: FLORIDA RESIDENTS**

Florida law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling us at 262-691-0100. To obtain further information, contact The Office of the Attorney General, PL-01 The Capitol, Tallahassee, FL 32399-1050; phone (866) 966-7226.

## **PRIVACY NOTICE SUPPLEMENT: TEXAS RESIDENTS**

Texas law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling us at 262-691-0100. To obtain further information, contact The Office of the Attorney General, P.O. Box 12548, Austin, TX 78711-2548; phone (512) 463-2100.