



## **Enspire Wealth Management, LLC**

[www.enspirewealth.com](http://www.enspirewealth.com)

**Tel: (707) 525-1099**

### **Form ADV, Part 2A Brochure**

**3950 Civic Center Drive  
Suite 210  
San Rafael, CA 94903**

**90 South E Street  
Suite 300  
Santa Rosa, CA 95404**

**January 2, 2026**

This brochure provides information about the qualifications and business practices of Enspire Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (707) 525-1099 or [mark@enspirewealth.com](mailto:mark@enspirewealth.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.

Any reference to or use of the terms “registered investment adviser” or “registered,” does not imply that Enspire Wealth Management, LLC, or any person associated with Enspire Wealth Management, LLC has achieved a certain level of skill or training. Additional information about Enspire Wealth Management, LLC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 2 - MATERIAL CHANGES

The purpose of this page is to inform you of material changes to our brochure. If you are receiving this brochure for the first time, this section may not be relevant to you.

Enspire Wealth Management, LLC (“Enspire”) reviews and updates our brochure at least annually to confirm that it remains current. We have not made any material changes to our brochure since the previous annual update, dated March 12, 2025.

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## ITEM 4 - ADVISORY BUSINESS

### Description of Advisory Firm

Enspire Wealth Management, LLC (“Enspire,” “we,” “our,” or “us”), is a limited liability company headquartered in Santa Rosa, California. Mark Leavitt founded Enspire and registered the firm in 2023. Enspire is registered as an investment adviser with the U.S. Securities and Exchange Commission as a related adviser of Meritas Wealth Management, LLC (CRD # 148565).

#### Fiduciary Duty

Registered investment advisers are considered fiduciaries under federal law. Our fiduciary duty carries with it an obligation to act in the best interest of our clients pursuant to a relationship of trust and confidence. It encompasses a *duty of care* and a *duty of loyalty*.

#### *Duty of Care*

The duty of care includes, among other things,

1. the duty to provide advice that is in the best interest of the client;
2. the duty to seek best execution of a client’s transactions where the adviser has the responsibility to select broker-dealers to execute client trades; and
3. the duty to provide advice and monitoring over the course of the relationship.

The duty to provide advice suitable to each client based on a reasonable understanding of the client’s objectives is a critical component of the duty of care. Providing suitable advice includes making a reasonable inquiry into the client’s financial situation, investment experience, and financial goals and then updating this information as necessary throughout the course of the relationship to reflect the client’s changing objectives over time and adjusting the advice we provide to reflect any changed circumstances.

When Enspire has the responsibility to select broker-dealers to execute client trades in discretionary accounts, we seek to trade such that the client’s total cost or proceeds in each transaction are the most favorable under the circumstances. In doing so, we consider the full range and quality of a broker’s services and so the determinative factor is not necessarily the lowest possible commission cost but whether the transaction represents the best qualitative execution. Moreover, we periodically and systematically evaluate the execution we receive on behalf of our clients.

Our duty of care includes an obligation to provide advice and monitoring at a frequency that is in the best interest of the client, taking into account the scope of the agreed relationship. This scope is indicated by the duration and nature of the services as outlined in each client’s advisory arrangement and extends to all personalized advice provided to clients.

#### *Duty of Loyalty*

Enspire adheres to a duty of loyalty where we seek to serve the best interests of our clients and never subordinate the interests of our clients to our own. Simply put, Enspire cannot place its own interests ahead of the interests of our clients. In observance of this duty, we must make full and fair disclosure to clients of all material facts relating to the advisory relationship. Further, we

also seek to eliminate or at least expose through full and fair disclosure all conflicts of interest which might incline Enspire, consciously or unconsciously, to render advice that is not disinterested. We believe that in order for disclosure to be full and fair, it should be sufficiently specific so that each client is able to understand the material fact or conflict of interest and make an informed decision whether to provide consent. Consequently, we provide this ADV 2A brochure to all prospective clients at or before entering into a contract so that they can use the information within to decide whether or not to enter into an advisory relationship.

## **Advisory Services Offered**

Enspire offers the following services to advisory clients:

### *Investment Management Services*

Enspire offers wealth management services to advisory clients. We employ a consultative process to identify a client's financial circumstances and goals. Enspire will consult with clients to help them determine an appropriate level of portfolio risk based on their needs, investment goals, and willingness and ability to accept market risk. After considering these factors and general suitability information provided by the client, we will propose an asset allocation strategy.

Enspire generally invests client assets in a diversified portfolio of mutual funds and/or exchange-traded funds ("ETFs"). Once the portfolio is constructed, we monitor and manage the investments on a discretionary basis. Enspire may also occasionally utilize additional types of investments if we believe that they are appropriate to address the individual needs, goals, and objectives of the client or in response to client inquiry. Enspire may offer investment advice on any investment held by the client at the start of the advisory relationship. We also offer non-discretionary advisory services to participant-directed retirement plans. We describe the material investment risks for the securities that we utilize under the heading ***Specific Security Risks*** in ***Item 8 below***. We discuss our discretionary and non-discretionary authority below under ***Item 16 - Investment Discretion***. For more information about the restrictions clients can put on their accounts, see ***Tailored Services and Client Imposed Restrictions*** in this item below. We describe the fees charged for investment management services below under ***Item 5 - Fees and Compensation***.

### *Financial Planning Services*

As part of the financial planning process, Enspire collects information about the client's financial situation and needs, which may include net worth, income, expenses, taxes, investments, retirement plans, life insurance, disability insurance, health insurance, long term care insurance, business agreements, divorce papers, pre-nuptial agreements, estate documents, and any other documents that pertain to their overall financial picture. In addition, Enspire asks the client about their future goals and objectives. Enspire then develops a personalized plan including specific recommendations in applicable areas.

Enspire may also work with the client to provide advice regarding a particular aspect of the client's financial situation. Areas of focus might include:

1. Preparing for or living in retirement
2. Investment strategies
3. Estate planning strategies
4. Tax planning
5. Stock option analysis and planning
6. Insurance: life, disability, medical, long-term care insurance
7. Family savings and cash flow planning
8. Education planning and funding
9. Charitable gifting
10. Debt management
11. Employee benefit usage
12. Other, as determined between Enspire and the client

Enspire customarily provides financial planning services at no additional charge to the client as part of our overall investment management services; however, we charge a fee for financial planning services, as described in ***Item 5 - Fees and Compensation***, when a client's managed portfolio does not meet the minimum size stated under ***Item 7 - Types of Clients***. Financial plans are generally provided in writing but do not include preparation of any kind of income tax, gift, or estate tax returns nor preparation of any legal documents, including wills or trusts.

#### *Limitations on Investments*

##### *Limitation by Plan Sponsor/Employer*

In the event Enspire is managing assets within a retirement plan such as 401(k), 403(b), or other employer plan, Enspire is limited to those investment providers and investment options chosen by the plan administrator. Similarly, when we provide services to participants in an employer-sponsored plan, the participant may be limited to investing in securities included in the plan's investment options. Therefore, Enspire can only select investments/make recommendations to the client from among the available options and will not recommend or invest the client's account in other securities, even if there may be more suitable options elsewhere.

##### *Mutual Fund Limitations*

###### **No Load Mutual Funds**

Enspire generally limits recommendations of mutual fund(s)/selections to no load funds or load-waived equivalents.

###### **Treasury Inflation Protected Securities Funds (TIPS)**

Enspire does not utilize individual TIPS but may utilize mutual funds and exchange traded funds that include TIPS within the underlying fund holdings.

###### **Real Estate Investment Trust Funds (REIT)**

Enspire does not utilize individual REITs but may utilize mutual funds/ETFs that include REITs within the underlying fund holdings.

### *Our Fiduciary Duties to Clients with Retirement Plans*

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.

### **Tailored Services and Client Imposed Restrictions**

Enspire manages client accounts based on the investment strategy, as discussed below under ***Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss***. Enspire applies the strategy for each client, based on the client's individual circumstances and financial situation. We make investment decisions for clients based on information the client supplies about their financial situation, goals, and risk tolerance. Our investment selections may not be suitable if the client does not provide us with accurate and complete information. It is the client's responsibility to keep Enspire informed of any changes to their investment objectives or restrictions.

We generally do not permit clients to place restrictions on accounts. However, at our discretion, we may allow client-imposed restrictions on a limited basis. Clients may request other limitations on the account, such as when a client needs to keep a minimum level of cash in the account. Enspire reserves the right to not accept and/or terminate management of a client's account if we feel that the client-imposed restrictions/limitations would limit or prevent us from meeting or maintaining the client's investment strategy.

### **Wrap Fee Programs**

Enspire does not manage accounts as part of a wrap or bundled fee program.

### **Assets Under Management**

Enspire manages client assets in discretionary accounts on a continuous and regular basis. As of December 31, 2024, the total amount of assets under our management was \$104,665,533.

## ITEM 5 - FEES AND COMPENSATION

### Fee Schedule

#### Investment Management Services

Enspire charges advisory fees for investment management services. Enspire's advisory fees are charged based on a percentage of the market value of the portfolio, per the following schedule:

Assets Under Management	Annual Fee %
The first \$2,000,000	1.00%
The next \$3,000,000	0.75%
The next \$5,000,000	0.50%
On amount over \$10,000,000	0.40%

Enspire typically aggregates the accounts of clients living in the same household with each other for purposes of calculating the advisory fee. Fees are generally not negotiable; however, we provide services at a reduced rate or free of charge for some employees, family members, and friends.

#### Financial Planning Services

Enspire customarily provides financial planning services at no additional charge to the client as part of our overall investment management services. When a client's managed portfolio does not meet Enspire's \$1,000,000 account size minimum, we charge a negotiable fixed fee ranging from \$2,500 to \$7,000 for a financial plan, the total of which is dependent upon the level and scope of these services.

### Billing Method

#### Investment Management Services

Enspire's advisory fees are payable quarterly in arrears at the beginning of each calendar quarter. We charge one fourth of the annual fee rate each quarter based on the market value of the client's portfolio as of the last business day of each calendar quarter. The formula used for the calculation is as follows:  $(\text{Annual Rate}) \times (\text{Total Assets Under Management at Quarter-End}) / 4$ . We adjust clients' fees on a pro-rata basis for withdrawals removed from and additions made to their accounts during the billing quarter.

For new client accounts, the first payment is a pro-rata calculation that takes into consideration the initial value of the portfolio and remaining days in the quarter once the account is funded. The formula used to calculate the initial advisory fee would be as follows:  $(\text{Full Quarterly Calculation}) \times (\text{Days Remaining in Quarter}) / (\text{Total Number of Days in Quarter})$ . For advisory fee calculation purposes, a calendar quarter is a period beginning on January 1, April 1, July 1, or October 1 and ending on the day before the next quarter. A day is any calendar day including weekends and holidays.

With client authorization, Enspire will automatically withdraw Enspire's advisory fee from the client's account held by an independent custodian. Typically, the custodian withdraws advisory fees from the client's account during the first month of each quarter based on Enspire's instruction. All clients will receive brokerage statements from the custodian no less frequently than quarterly. The custodian statement will show the deduction of the advisory fee for those clients who authorize the advisory fees to be withdrawn directly from their custodian account. For clients that do not elect to have Enspire's fee automatically withdrawn from their custodian account, we will provide an invoice that includes the fee calculation and amount due, which is payable upon receipt.

Enspire will send a statement to each client. The statement will show the amount of the fee, the value of the client's assets upon which we based the fee, and the specific manner in which we calculated the fee. It is the client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

### *Financial Planning Services*

One-half of the total Financial Planning Services fee is due and payable at the time the client executes the agreement. The remainder of the fee is due upon presentation of a plan to the client.

## **Other Fees and Expenses**

Enspire's fees do not include custodian fees. Clients pay all brokerage commissions, stock transfer fees, margin charges, foreign exchange, and settlement fees, and/or other charges incurred in connection with transactions in accounts, from the assets in the account. These charges are in addition to the fees client pays to Enspire. See ***Item 12 - Brokerage Practices*** below for more information on the factors that Enspire considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

In addition, any mutual fund shares held in a client's account are subject to fund-related expenses and, if applicable, 12b-1 fees and/or early redemption fees. Each fund's prospectus fully describes the fees and expenses. All fees paid to Enspire for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds. Mutual funds pay advisory fees to their managers, which are indirectly charged to all holders of the mutual fund shares.

## **Termination**

### *Investment Management Services*

Either party may terminate the agreement upon written notice to the other party. For fees billed in arrears, the client will receive an invoice showing the advisory fees due for services rendered and not yet paid and any earned unpaid advisory fees will be due and payable.

### Financial Planning Services

In the event that either the client or Enspire wishes to terminate a financial planning agreement before completion of the plan or rendering of services, either party may terminate the agreement at any time by providing written notice to the other party. The client may terminate the agreement at any time by writing Enspire at our office. Upon notice of termination, Enspire will provide the client with an invoice for services provided through the date of termination. If the client paid fees in advance that were more than the amount due for services, Enspire will refund any unearned fees.

### **Other Compensation**

Enspire does not accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds. Financial Planning Services clients have the option to purchase investment products that Enspire recommends through any broker or agent they desire.

## **ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Enspire does not charge performance-based fees or other fees based on a share of capital gains or capital appreciation of the assets of a client.

## **ITEM 7 - TYPES OF CLIENTS**

Enspire offers discretionary investment advisory and financial planning services to individuals, high net worth individuals, trusts and estates, small businesses, and some pension and profit sharing plans. In addition, we offer non-discretionary advisory services to participant-directed retirement plans.

### **Account Requirements**

Generally, Enspire requires clients to maintain a minimum account size of \$1,000,000. Withdrawal of significant funds may result in a request for additional fund deposits to continue with management of accounts. At our discretion, we may combine extended family accounts to meet the account size minimum or reduce or waive the account minimum requirements.

## **ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

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

#### General Investment Strategies

Enspire's general investment strategy is to seek real capital growth proportionate with the level of risk the client is willing to take. Enspire selects categories of investments based on the clients' attitudes about risk and their need for capital appreciation or income. Different instruments involve different levels of exposure to risk. Within each investment category, Enspire seeks to

select individual securities with characteristics that are most consistent with the client's objectives. We deal with any client restrictions on an account-by-account basis.

It is the objective of Enspire to have an Investment Policy Statement for each client. The Investment Policy Statement is a document that outlines the policies and procedures that Enspire will follow on behalf of the client. We individualize each client's Investment Policy Statement to address topics that typically include target asset allocation, triggers for implementation of re-balancing procedures, investment goals, time horizon, and risk tolerance. In addition, the Investment Policy Statement may address tax considerations, frequency/type of monitoring and reporting, criteria for investment selection, overall investment strategy, and any special considerations and/or restrictions the client chooses to place on the management of the account. Where appropriate, we discuss such items in detail below. By its nature, investing is long-term oriented. However, we do not ignore short-term influences that might impact a client's financial situation.

We select investments for not only long-term growth and/or income potential but also which are readily convertible to cash should unforeseen circumstances warrant. After these first two needs appear satisfied, we place emphasis for the client's remaining funds on long-term investments without regard to liquidity. Tax reduction strategies may also play an important role in our recommendations.

Each portfolio maintains a target asset allocation. Generally, Enspire reviews each portfolio every quarter to evaluate the extent to which the actual allocation matches the target allocation. Where we consider the variance to be excessive, Enspire takes appropriate actions (buys and sells) in order to bring the actual allocation within acceptable range of the target allocation. We refer to this process as "rebalancing." Since we believe that all investments are subject to cycles, this process of rebalancing offers a systematic process to help us sell when investment categories have been in favor and to buy when they have been out of favor.

After defining client needs, Enspire develops and implements plans for the client's account. Then, we monitor the results and make adjustments as needed. As the initial assumptions change, the plans themselves may need to be adapted. Continuous portfolio management is important in an effort to keep the client's portfolio consistent with the client's objectives.

### *Methods of Analysis for Selecting Securities*

Enspire primarily uses fundamental analysis in the selection of mutual funds.

#### *Fundamental Analysis*

Fundamental analysis in the selection of mutual funds may include the analysis of fund managers, annual reports, and any competitive advantages. Additionally, in analyzing and selecting mutual funds, we use public and private research sources, fund reporting, and fund conference calls. We review key characteristics including historical performance, consistency of returns, risk level, and size of fund. Expense ratio and other costs are also significant factors in

fund selection. Enspire may also consider cyclical conditions, which is an analysis of business cycles to find favorable conditions for buying and/or selling a security.

### *Investment Strategies for Managing Portfolios*

Enspire may utilize passive or active fund managers and generally applies long-term holding strategies in the construction and management of client portfolios. In addition, we may recommend funds with flexible mandates to our clients with active strategy portfolios. These fund managers may provide defensive, hedging, leveraging, margin, and/or concentrated portfolio strategies within the funds they manage.

### *Active Management*

Actively managed funds seek to outperform the market, or more specifically a pre-determined benchmark. Managers are chosen that select underlying fund investments based on what they perceive to be discounts to each security's intrinsic value.

### *Passive Management*

Passive funds generally track a prescribed index or benchmark and keep a flexible trading approach in order to maintain the characteristics of that index or benchmark.

### *Specific Investment Strategies for Managing Portfolios*

Enspire generally applies a long-term holding strategy in the construction and management of client portfolios. There is no guarantee that the strategies we utilize will be successful, and we make no promises or warranties as to the accuracy of our market analysis.

### *Long-term Holding*

Enspire's strategy consists of purchasing, holding, and rebalancing a diversified portfolio of securities. Enspire typically intends to hold these investments for the long term except when sales are necessary to rebalance the portfolio or to fund replacement acquisitions. When selecting equity securities, Enspire may focus on the potential for income and/or growth, depending on the client's investment objectives. Enspire does not attempt to time short-term market swings. Short term buying and selling of securities is typically limited to those cases where a purchase has resulted in an unanticipated gain or loss in which we believe that a subsequent sale is in the best interest of the client.

### *Defensive Strategies*

Enspire may invest at the exercise of our discretion. Enspire has full discretion in how we allocate client accounts among security types. Actual allocation will vary over time in accounts. At any time, client accounts may hold significant levels of cash and/or cash equivalents. Account allocations are likely to vary significantly compared to the overall equity markets as well as compared to any particular benchmark.

### *Additional Strategies*

Enspire may also recommend mutual funds that use additional strategies in their management of the funds. Clients interested in learning more about any strategy should contact us for more

information and/or refer to the prospectus of any mutual fund. We may also consider additional strategies by specific client request.

## **Investing Involves Risk**

Investing in securities always involves the risk that you will lose money. Before investing in the securities markets, clients should be prepared to bear that risk. Over time, a client's account value will fluctuate. At any time, your assets may be worth more or less than the amount you invested. As with any investment strategy, there is no guarantee that our strategies will be successful. Enspire makes no guarantees or promises that our market analysis will be accurate or the investment strategies we use will be successful.

When Enspire exercises our discretionary authority to invest in securities, we do so in positions that we believe are appropriate for the client, based on our understanding of the client's risk tolerance and investment objectives. We have generally summarized below what we feel are relevant risks broadly relating to the types of securities we primarily invest in for client accounts; however, securities may be subject to additional risks that are specific to that security or issuer, and we cannot and do not attempt to cover all risks that clients may be exposed to within their portfolios. Clients are strongly encouraged to review the prospectus disclosures and offering documents relating to the securities held in their portfolios if they have any questions, as these documents discuss in more detail the risks relating to the particular product. These documents are provided to the client by the client's custodian/broker. Clients with questions regarding a particular security should contact Enspire or the custodian/broker.

## **Specific Security Risks**

### *General Risks of Owning Securities*

The prices of securities held in client accounts and the income they generate may decline in response to certain events taking place around the world. These include events directly involving the issuers of securities held as underlying assets of mutual funds in a client's account, conditions affecting the general economy, and overall market changes. Other contributing factors include local, regional, or global political, social, or economic instability and governmental or governmental agency responses to economic conditions. Finally, currency, interest rate, and commodity price fluctuations may also affect security prices and income.

### *Mutual Funds (Open-end Investment Company)*

A mutual fund is a company that pools money from many investors and invests the money in stocks, bonds, short-term money-market instruments, other securities or assets, or some combination of these investments. The portfolio of the fund consists of the combined holdings it owns. Each share represents an investor's proportionate ownership of the fund's holdings and the income those holdings generate. The price that investors pay for mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase.

The benefits of investing through mutual funds include:

### Professionally Managed

Mutual funds are professionally managed by investment advisers who research, select, and monitor the performance of the securities the fund purchases.

### Diversification

Mutual funds typically have the benefit of diversification, which is an investing strategy that generally sums up as “Don’t put all your eggs in one basket.” Spreading investments across a wide range of companies and industry sectors can help lower the risk if a company or sector fails. Some investors find it easier to achieve diversification through ownership of mutual funds rather than through ownership of individual stocks or bonds.

### Affordability

Some mutual funds accommodate investors who do not have a lot of money to invest by setting relatively low dollar amounts for initial purchases, subsequent monthly purchases, or both.

### Liquidity

Generally, mutual fund investors can readily redeem their shares at the current NAV, less any fees and charges assessed on redemption. Less frequently, some mutual funds have the option to redeem shares using the underlying stocks in the fund’s portfolio or may delay redemption for a defined period.

Mutual funds also have features that some investors might view as disadvantages:

### Costs Despite Negative Returns

Mutual funds pay operating and other expenses from fund assets regardless of how the fund performs, which are indirectly charged to all holders of the mutual fund shares. Depending on the timing of their investment, investors may also have to pay taxes on any capital gains distribution they receive. This includes instances where the fund went on to perform poorly after purchasing shares.

### Lack of Control

Investors typically cannot ascertain the exact make-up of a fund’s portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.

### Price Uncertainty

With an individual stock, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or investment adviser. Investors can also monitor how a stock’s price changes from hour to hour, or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund’s NAV, which the fund might not calculate until many hours after the investor placed the order. In general, mutual funds must calculate their NAV at least once every business day, typically after the major U.S. exchanges close.

## *Different Types of Funds*

When it comes to investing in mutual funds, investors have literally thousands of choices. Most mutual funds fall into one of three main categories; money market funds, bond funds (also called “fixed income” funds), and stock funds (also called “equity” funds). Each type has different features and different risks and rewards. Generally, the higher the potential return, the higher the risk of loss.

### *Money Market Funds*

Money market funds have relatively low risks, compared to other mutual funds (and most other investments). By law, they can invest in only certain high quality, short-term investments issued by the U.S. Government, U.S. and foreign corporations, state and local governments, and bank issued certificates of deposit. Money market funds try to keep their net asset value (NAV), which represents the value of one share in a fund, at a stable \$1.00 per share. However, the NAV may fall below \$1.00 if the fund’s investments perform poorly. Investor losses have been rare, but they are possible. Money market funds pay dividends that generally reflect short-term interest rates, and historically the returns for money market funds have been lower than for either bond or stock funds.

### *Bond Funds*

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields. Unlike money market funds, the SEC’s rules do not restrict bond funds to high quality or short-term investments. Because there are many different types of bonds, bond funds can vary dramatically in their risks and rewards.

Some of the risks associated with bond funds include:

#### *Credit Risk*

There is a possibility that companies or other issuers may fail to pay their debts (including the debt owed to holders of their bonds). Consequently, this affects mutual funds that hold these bonds. Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury Bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.

#### *Interest Rate Risk*

There is a risk that the market value of the bonds will go down when interest rates go up. Because of this, investors can lose money in any bond fund, including those that invest only in insured bonds or U.S. Treasury Bonds. Funds that invest in longer-term bonds tend to have higher interest rate risk.

#### *Prepayment Risk*

Issuers may choose to pay off debt earlier than the stated maturity date on a bond. For example, if interest rates fall, a bond issuer may decide to “retire” its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

## *Stock Funds*

A stock fund's value can rise and fall quickly (and dramatically) over the short term but may demonstrate more stability over the long-term. Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services. Not all stock funds are the same.

## *Tax Consequences of Mutual Funds*

When investors buy and hold an individual stock or bond, the investor must pay income tax each year on the dividends or interest the investor receives. However, the investor will not have to pay any capital gains tax until the investor actually sells and makes a profit. Mutual funds are different. When an investor buys and holds mutual fund shares, the investor will owe income tax on any ordinary dividends in the year the investor receives or reinvests them. Moreover, in addition to owing taxes on any personal capital gains when the investor sells shares, the investor may have to pay taxes each year on the fund's capital gains. That is because the law requires mutual funds to distribute capital gains to shareholders if they sell securities for a profit that cannot be offset by a loss.

## *Exchange-Traded Funds (ETFs)*

An ETF is a type of security (usually, an open-end fund or unit investment trust) containing a basket of stocks, fixed income instruments, and/or commodities. Typically, the objective of an ETF is to achieve returns similar to a particular market index, including sector indexes. An ETF is similar to an index fund in that it will primarily invest in securities of companies that are included in a selected market. Unlike traditional mutual funds, which can only be redeemed at the end of a trading day, ETFs trade throughout the day on an exchange. Like mutual funds, the prices of the underlying securities and the overall market may affect ETF prices. Similarly, factors affecting a particular industry segment may affect ETF prices that track that particular sector.

## *Cash and Cash Equivalents*

The account may hold cash or invest in cash equivalents. Cash equivalents include:

1. Money market funds and cash sweeps.
2. Commercial paper (for example, short-term notes with maturities typically up to 12 months in length issued by corporations, governmental bodies or bank/corporation sponsored conduits (asset-backed commercial paper));
3. Short-term bank obligations (for example, bank notes, certificates of deposit, or bankers' acceptances (time drafts on a commercial bank where the bank accepts an irrevocable obligation to pay at maturity));
4. Savings association and savings bank obligations (for example, bank notes and certificates of deposit issued by savings banks or savings associations);
5. Securities of the U.S. government, its agencies or instrumentalities that mature, or may be redeemed, in one year or less; and
6. Corporate bonds and notes that mature or that may be redeemed in one year or less.

Cash and cash equivalents are the most liquid of investments. Cash and cash equivalents are considered very low-risk investments, meaning there is little risk of losing the principal investment. Typically, low risk also means low return and the interest an investor can earn on this type of investment is low relative to other types of investing vehicles.

## **Financial Planning**

The financial planning tools Enspire uses to create financial plans for clients rely on various assumptions, such as estimates of inflation, risk, economic conditions, and rates of return on security asset classes. Return assumptions generally reflect asset class returns instead of actual investment returns, and do not always include fees or expenses that clients would pay if they invested in some specific products.

Financial planning software is only a tool used to help guide Enspire and the client in developing an appropriate plan, and we cannot guarantee that clients will achieve the results shown in the plan. Results will vary based on the information provided by the client regarding the client's assets, risk tolerance, and personal information. Changes to the program's underlying assumptions or differences in actual personal, economic, or market outcomes generally result in different results for the client.

Clients should carefully consider the assumptions and limitations of the financial planning software and should discuss the results of the plan with us before making changes to their investments or financial plan. If the financial plan includes recommendations for investing in securities, you should understand that investing in securities involves risk of loss, and you should be prepared to bear that risk.

## **ITEM 9 - DISCIPLINARY INFORMATION**

Enspire and our personnel seek to maintain the highest level of business professionalism, integrity, and ethics. Enspire does not have any disciplinary information to disclose.

## **ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

### **Related Adviser**

Enspire is a related adviser of Meritas Wealth Management, LLC (CRD# 148565). Mark G. Leavitt maintains a controlling interest in Meritas Wealth Management, LLC, an independent investment advisor also registered with the SEC.

### **Unaffiliated Accounting Firm**

In his sole and separate capacity, Mark G. Leavitt provides accounting services through his CPA practice, which is not under the control of Enspire. Mr. Leavitt does not have signatory authority over Enspire's clients' accounts in connection with his CPA-related activities. There are times when Enspire refers clients in need of accounting, income tax and other business advisory services to Mark G. Leavitt, CPA. Similarly, Mr. Leavitt offers advisory services through

Enspire to some accounting clients. Enspire does not pay or receive compensation for these referrals. Professional services and fees of Mark G. Leavitt's CPA practice are entirely separate and distinct from Enspire's investment advisory services and fees.

## **ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### **Code of Ethics**

Enspire takes the issue of regulatory compliance seriously and is committed to maintaining compliance with state and applicable federal securities laws. Additionally, Enspire has a position of public trust, and it is our goal to maintain that trust and provide excellent service, good investment performance, and advice that is suitable. Enspire places great value on ethical conduct. Therefore, the ultimate goal of our internal policies is to challenge our staff to live up not only to the letter of the law, but also to the ideals set forth by Enspire.

Enspire believes that we owe clients the highest level of trust and fair dealing. As a registered investment adviser, Enspire is a fiduciary to clients. As a fiduciary, our duties to clients include:

1. Providing advice that is suitable;
2. Providing full disclosure of material facts and potential conflicts of interest (so that clients have complete and honest disclosure in order to make an informed decision about our services and investment recommendations);
3. Conducting ourselves with the utmost and exclusive loyalty and good faith;
4. Taking reasonable care to avoid misleading clients; and
5. Acting in the best interests of clients.

It is our policy to protect the interests of each of our clients and to place the clients' interests first in every situation. We will abide by fair, equitable, and ethical principles to include, but not limited to the following:

1. We will only place trades in a client account if the client has given us authority to do so.
2. If a third party instructs us to place trades in a client's account, we will only take the third party's instructions if the client has authorized us in writing to do so.
3. We will only exercise discretionary power (including any power of attorney) to place trades in the client's account if we have written discretionary authorization from the client.
4. We will not trade excessively (in terms of size or frequency of trades) in a client's account in view of the financial resources, investment objectives, and character of the account.
5. We will not borrow money from clients unless the client is a broker-dealer, our affiliate, or a financial institution engaged in the business of loaning funds or securities.

6. We will not loan money to clients unless we are a financial institution engaged in the business of loaning funds, or the client is our affiliate.
7. We always seek to represent the qualifications of Enspire and our personnel, the advisory services we offer, and the fees we charge, fairly and accurately. We will not mislead or omit stating a material fact necessary to make the statements we make regarding our qualifications, services, or fees, in light of the circumstances under which we make them.
8. We will provide full disclosure of any material conflict of interest that could impair our rendering of unbiased and objective advice, under reasonable expectations.
9. We never guarantee that our advice or recommendations will achieve a specific result (e.g., a gain or no loss).
10. We protect our clients' confidential information. We only disclose client information to third parties if we have client consent or are required or permitted by law to do so. Enspire's Privacy Notice, which we give to all customers, describes our policies for guarding client confidential information. You can receive a copy of our Privacy Notice by contacting our office at the phone number on the cover page of this brochure.
11. Unless we are solely providing impersonal advisory services, all of our advisory contracts are in writing. Our agreements with clients disclose the services we are providing, the term of the contract, and whether the contract grants us discretionary power. Our contract also describes the advisory fee we charge (or the formula for computing the fee) and the amount (or the manner of calculation of the amount) of the prepaid fee we will return in the event of contract termination or nonperformance.
12. When we solicit advisory clients, we will not make any untrue statement of a material fact or omit a statement of material fact necessary in order to make the statements we made, in light of the circumstances under which we made them.
13. We will not recommend the purchase of a security without the reasonable belief that the security is registered, or the security or transaction is exempt from registration, in states where we provide investment advice and based upon information we receive.
14. Our personnel will report all required personal securities transactions to the Chief Compliance Officer of Enspire as required by securities regulations.
15. Enspire and its associated persons do not recommend to clients, or buy or sell for client accounts, securities in which we or any related person has a material financial interest.

### Personal Trading Practices

Enspire or our personnel may place trades for our own accounts. The securities we trade in may be the same securities we recommend to clients, or they may be different securities that we do not feel are appropriate for clients. A conflict of interest could arise when Enspire or our personnel trade in the same securities as clients. For example, we could have an incentive to purchase a security in our own account before recommending the security to a client, hoping that when the client traded, the price of the security would go up and we would benefit.

Due to the small size of trades placed for clients compared with the large volume traded in those securities each day, we do not believe that client trades could realistically move the price of a security and enable us to benefit from client trades. We place trades for our own accounts independently of decisions to trade for clients. Because the price of securities fluctuates during the day (other than mutual funds), we could trade in a security on the same day as a client and receive a better or worse price than the client does. For mutual funds, if we traded on the same day as clients, we would receive the same price, since mutual funds do not trade but are issued and redeemed once daily at the fund's net asset value ("NAV"). As a fiduciary to our clients, we always seek to put our clients' interests first. Any difference in the prices we receive is never the result of our intentionally trading ahead of clients. Enspire prohibits trading in a manner that takes personal advantage of our recommendations to clients.

Our personnel will report all required personal securities transactions to Enspire as required by securities regulations. Enspire maintains required personal securities transaction records.

## **ITEM 12 - BROKERAGE PRACTICES**

### **The Custodian and Brokers We Use**

Clients must maintain assets in an account at a "qualified custodian," generally a broker-dealer or bank. We require that our clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated, and unaffiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to.

While we require that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so.

#### *How We Select Brokers/Custodians*

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

1. Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
2. Capability to execute, clear, and settle trades (buy and sell securities for your account)
3. Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
4. Availability of investment research and tools that assist us in making investment decisions
5. Quality of services
6. Competitiveness of the price of those services (commission rates and other fees) and willingness to negotiate the prices
7. Reputation, financial strength, and stability

8. Prior service to us and our other clients
9. Availability of other products and services that benefit us, as discussed below (see ***Products and Services Available to Us From Schwab***)

### *Your Brokerage and Custody Costs*

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services. However, Schwab receives compensation by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. We have determined that having Schwab execute the trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see ***How We Select Brokers/Custodians***).

### *Products and Services Available to Us from Schwab*

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide Enspire and our clients with access to its institutional brokerage, trading, custody, reporting, and related services, many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts; others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we generally do not request them) and they are at no charge to us.

Following is a more detailed description of Schwab's support services:

#### *Services That Benefit You*

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

#### *Services That May Not Directly Benefit You*

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

1. Provide access to client account data (such as duplicate trade confirmations and account statements)
2. Facilitate trade execution and allocate aggregated trade orders for multiple client accounts

3. Provide pricing and other market data
4. Facilitate payment of our fees from our clients' accounts
5. Assist with back-office functions, recordkeeping, and client reporting

### *Services That Generally Benefit Only Us*

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

1. Educational conferences and events (which may include Schwab paying for related travel expenses, entertainment and meals associated with attending)
2. Consulting on technology, compliance, legal, and business needs
3. Publications and conferences on practice management and business succession
4. Access to employee benefits providers, human capital consultants, and insurance providers

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

### *Our Interest in Schwab's Services*

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab is primarily supported by the scope, quality, and price of Schwab's services (see *How We Select Brokers/Custodians*, above) and not Schwab's services that benefit only us.

### *Directed Brokerage Transactions*

Enspire will not allow clients to direct Enspire to use a specific broker-dealer to execute transactions. Clients must use the broker-dealer that Enspire recommends. Not all investment advisers require their clients to trade through specific brokerage firms.

Since we require most of our clients to maintain their accounts with Schwab, it is also important for clients to consider and compare the significant differences between having assets custodied at another broker-dealer, bank, or other custodian prior to opening an account with us. Some of these differences include but are not limited to; total account costs, trading freedom, transaction fees/commission rates, and security and technology services. By requiring clients to use Schwab, Enspire believes we may be able to more effectively manage the client's portfolio, achieve favorable execution of client transactions, and overall lower the costs to the portfolio.

Clients with 401(k) or 529 Plan accounts that we agree to manage are not required to use Schwab and may appoint a custodian of their choosing.

## **Aggregation and Allocation of Transactions**

### *Mutual Funds*

Enspire primarily uses mutual funds to manage client accounts. Mutual funds are priced once daily. As the daily price is the same for each investor, we have no opportunity to obtain better pricing through aggregating. Additionally, the broker-dealer/custodians charge each account an individual transaction fee regardless of whether we aggregate or not, so we are unable to lower trading costs through aggregation.

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

Enspire generally aggregates transactions in ETFs if we believe that aggregation is consistent with the duty to seek best execution for our clients and is consistent with the disclosures made to clients and terms defined in the client investment advisory agreement. No advisory client will be favored over any other client, and each account that participates in an aggregated order will participate at the average share price (per custodian) for all transactions in that security on a given business day. Aggregating trades in like securities among client accounts as well as with accounts of Enspire and our personnel presents a potential conflict of interest as it could create an incentive to allocate more favorable executions to our own accounts or the accounts of our personnel.

Our policies to address this conflict are as follows:

1. We disclose our aggregation policies in this brochure;
2. We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek best execution (which includes the duty to seek best price) for our clients. The trade also needs to be consistent with the terms of our investment advisory agreement with each client that has an account included in the aggregation;
3. We will not favor any account over any other account. This includes accounts of Enspire and our personnel. Each account in the aggregated order will participate at the average share price for all of our transactions in a given security on a given business day (per custodian). All accounts will pay their individual transaction costs;
4. Before entering an aggregated order, we will prepare a written statement (the “Allocation Statement”) specifying the participating accounts and how we intend to allocate the order among those accounts;

5. If the aggregated order is filled entirely, we will allocate shares among clients according to the Allocation Statement; if the order is partially filled, we will allocate it pro-rata according to the Allocation Statement.
6. Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment and the reasons for different allocation is explained in writing and is approved by the CCO;
7. If an aggregated order is partially filled and we allocate it differently than the Allocation Statement specifies, no participating account may purchase or sell the security for a reasonable period following the execution of the block trade. This only applies when the participating account sells or receives more shares than it would have if the aggregated order had been completely filled;
8. Our books and records will separately reflect each aggregated order and the securities held by, bought, and sold for each client account;
9. Funds and securities of clients participating in an aggregated order will be deposited with one or more qualified custodians. Clients' cash and securities will not be held collectively any longer than is necessary to settle the trade on a delivery versus payment basis. Following settlement, cash or securities held collectively for clients will be delivered out to the qualified custodian as soon as practical;
10. We do not receive additional compensation or remuneration of any kind as a result of aggregating orders; and
11. We will provide individual investment advice and treatment to each client's account.

## **ITEM 13 - REVIEW OF ACCOUNTS**

### **Managed Account Reviews**

Enspire seeks to meet client objectives by monitoring clients' investment portfolios on a regular basis. Each individual client and Enspire determines the frequency of review, which may be at any chosen interval. Enspire may request more immediate reviews if we determine that special circumstances or material factors warrant additional attention. Clients may also request additional reviews at their discretion. Reviews may also be triggered by political, economic, and market circumstances and/or a change in the client's individual circumstances. Mark Leavitt, Principal, conducts all account reviews.

## Account Reporting

### Investment Management Services

Each client receives a written statement from the custodian that includes an accounting of all holdings and transactions in the account for the reporting period. In addition, Enspire provides written reports detailing performance on a quarterly basis. We may also provide additional reporting as agreed upon by Enspire and the client on a case-by-case basis.

### Financial Planning Services

Financial planning clients do not receive reports in addition to the initial financial plan.

## ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

### Schwab Support Products and Services

We receive an economic benefit from Schwab in the form of the support products and services they make available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see *Item 12 – Brokerage Practices*). We do not base particular investment advice, such as buying particular securities for our clients, on the availability of Schwab's products and services to us.

### Outside Referrals

As described above in *Unaffiliated Accounting Firm* in *Item 10*, there are times when Enspire refers clients in need of accounting, income tax and other business advisory services to Mark G. Leavitt, CPA. Additionally, Enspire may refer clients to unaffiliated professionals for specific needs, such as insurance, mortgage brokerage, real estate sales, estate planning, legal, and/or tax/accounting. In turn, these professionals may refer clients to Enspire for investment management/financial planning needs. Enspire will not refer clients to financial planners and other investment advisers unless they are licensed, registered, or exempt from registration as an investment adviser. We do not have any arrangements with individuals or companies that we refer clients to, and we do not receive any compensation for these referrals. However, it could be concluded that Enspire is receiving an indirect economic benefit from this practice, as the relationships are mutually beneficial. For example, there could be an incentive for us to recommend services of firms who refer clients to Enspire.

Enspire only refers clients to professionals we believe are competent and qualified in their field, but it is ultimately the client's responsibility to evaluate the provider, and it is solely the client's decision whether to engage a recommended firm. Clients are under no obligation to purchase any products or services through these professionals, and Enspire has no control over the services provided by another firm. Clients who choose to engage these professionals will sign a separate agreement with the other firm. Fees charged by the other firm are separate from and in addition to fees charged by Enspire.

If the client desires, Enspire will work with these professionals or the client's other advisors (such as an accountant or attorney) to help ensure that the provider understands the client's financial plan/investments and to coordinate services for the client. Enspire does not share information with an unaffiliated professional unless first authorized by the client.

## **ITEM 15 - CUSTODY**

Enspire has limited custody of some of our clients' funds or securities when the clients authorize us to deduct our management fees directly from the client's account. A qualified custodian (generally a broker-dealer, bank, trust company, or other financial institution) holds clients' funds and securities. Clients will receive statements directly from their qualified custodian at least quarterly. The statements will reflect the client's funds and securities held with the qualified custodian as well as any transactions that occurred in the account, including the deduction of our fee.

Clients should carefully review the account statements they receive from the qualified custodian. When clients receive statements from Enspire as well as from the qualified custodian, they should compare these two reports carefully. Clients with any questions about their statements should contact us at the address or phone number on the cover of this brochure. Clients who do not receive a statement from their qualified custodian at least quarterly should also notify us.

Enspire is also deemed to have custody of clients' funds or securities when clients have standing authorizations with their custodian to move money from a client's account to a third-party ("SLOA") and under that SLOA authorize us to designate the amount or timing of transfers with the custodian. The SEC has set forth a set of standards intended to protect client assets in such situations, which we follow.

## **ITEM 16 - INVESTMENT DISCRETION**

### **Discretionary Management**

Enspire generally has full discretion to decide the specific security to trade, the quantity, and the timing of transactions for client accounts. Enspire will not contact clients before placing trades in their account, but clients will receive confirmations directly from the custodian/broker for any trades placed. Clients grant us discretionary authority in the contracts they sign with us. Clients also give us trading authority over their accounts when they sign the custodian paperwork.

However, certain client-imposed conditions may limit our discretionary authority, such as where the client prohibits transactions in specific security types. See also *Tailored Services and Client Imposed Restrictions* under *Item 4*, above.

### **Non-Discretionary Management**

For non-discretionary investment advisory services provided to participant-directed retirement plans, Enspire assists the retirement plan client in making decisions about the selection, retention, removal, and addition of plan investment options to be made available under the plan.

The retirement plan client retains and exercises final decision-making authority and responsibility for the implementation (or rejection) of Enspire's recommendations and advice, and the plan client and/or individual plan participant makes the ultimate decision regarding the purchase or sale of investments.

## **ITEM 17 - VOTING CLIENT SECURITIES**

### **Proxy Voting**

Enspire does not accept or have the authority to vote client securities. However, clients may call us if they have questions about a particular solicitation. Enspire will not be deemed to have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client. Clients will receive their proxies or other solicitations directly from their custodian or a transfer agent.

#### *ERISA*

For accounts subject to ERISA, an authorized plan fiduciary other than Enspire will retain proxy voting authority. Our investment advisory agreement and/or the plan's written documents will evidence and outline this authority.

#### *Mutual Funds*

The investment adviser that manages the assets of a registered investment company (i.e., mutual fund) generally votes proxies issued on securities held by the mutual fund.

### **Class Actions**

Enspire does not instruct or give advice to clients on whether or not to participate as a member of class action lawsuits and will not automatically file claims on the client's behalf. However, if a client notifies us that they wish to participate in a class action, we will provide the client with any transaction information pertaining to the client's account needed for the client to file a proof of claim in a class action.

## **ITEM 18 - FINANCIAL INFORMATION**

Registered investment advisers are required in this item to provide clients with certain financial information or disclosures about the firm's financial condition. Enspire does not require the prepayment of more than \$1,200 in fees per client six months or more in advance, does not have or foresee any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients, and has not been the subject of a bankruptcy proceeding.



## **Form ADV, Part 2B Brochure Supplement**

**Mark G. Leavitt  
Kaden Wootton, CFP®**

**Enspire Wealth Management, LLC**

[www.enspirewealth.com](http://www.enspirewealth.com)

**Tel: (707) 525-1099**

**3950 Civic Center Drive  
Suite 210  
San Rafael, CA 94903**

**90 South E Street  
Suite 300  
Santa Rosa, CA 95404**

**January 2, 2026**

This brochure supplement provides information about Mark G. Leavitt that supplements the Enspire Wealth Management, LLC brochure. You should have already received a copy of that brochure. Please contact Mark Leavitt at [mark@enspirewealth.com](mailto:mark@enspirewealth.com) or (707) 525-1099 if you did not receive our brochure or if you have any questions about the contents of this supplement. Additional information about Mark G. Leavitt is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Mark G. Leavitt, CPA

Year of birth: 1968

### Item 2 - Educational Background and Business Experience

#### Educational Background

- BS in Business Administration; San Jose State University, 1992
- Certified Public Accountant, State of California Department of Consumer Affairs State Board of Accountancy, 1997

#### Business Experience

- Enspire Wealth Management, LLC, Principal/Managing Member, 03/2023 to present
- Mark G. Leavitt, CPA, Certified Public Accountant, 08/2001 to present
- Meritas Wealth Management, LLC, Principal/Sr. Financial Planner, 11/2018 to 09/2023
- Leavitt Wealth Management LLC, Managing Member/Chief Compliance Officer, 01/2009 to 02/2019

#### Certifications: CPA

Certified Public Accountant (CPA) - CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

*Enspire Wealth Management is not an accounting firm, does not hold itself out as an accounting firm, and is not a licensee of the California Board of Accountancy.*

### **Item 3 - Disciplinary Information**

Mark G. Leavitt has no disciplinary history to disclose.

### **Item 4 - Other Business Activities**

In addition to providing investment advice through Enspire, Mark G. Leavitt provides CPA-related services through Mark G. Leavitt, CPA. Mr. Leavitt currently spends less than 5% of his time on CPA-related activities. Mr. Leavitt also serves as a Manager of Meritas Wealth Management, LLC.

### **Item 5 - Additional Compensation**

Mark Leavitt's primary compensation comes from his regular salary and ownership of Enspire.

### **Item 6 - Supervision**

Mark Leavitt, Principal, is responsible for supervising all employees. He can be reached by calling (707) 525-1099.

## Kaden Wootton, CFP®

Year of birth: 1996

### Item 2 - Educational Background and Business Experience

#### Educational Background

- BS in Personal Financial Planning; Texas Tech University, 2019
- Attended Northumbria University, 2017-2018
- CFP® Certification, 2022

#### Business Experience

- Enspire Wealth Management, LLC, Financial Planner, 07/2023 to present
- Meritas Wealth Management, LLC, Financial Planner, 07/2020 to 09/2023
- Fidelity Investments, Fund Account Analyst, 02/2020 to 06/2020
- Student through 12/2019

#### Professional Designations

Kaden Wootton holds the following professional designation:

- CERTIFIED FINANCIAL PLANNER™

#### CERTIFIED FINANCIAL PLANNER™ professional

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.CFP.net](http://www.CFP.net).

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor’s degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor’s or higher degree or completed a financial planning development capstone course.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad

base of financial planning knowledge in the context of real-life financial planning situations.

- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board’s Code of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

### **Item 3 - Disciplinary Information**

Kaden Wooton has no disciplinary history to disclose.

### **Item 4 - Other Business Activities**

Kaden Wooton's only business is providing planning and investment advice through Enspire.

### **Item 5 - Additional Compensation**

Kaden Wooton's only compensation comes from his regular salary at Enspire.

### **Item 6 - Supervision**

Mark Leavitt, Principal, is responsible for supervising all employees. He can be reached by calling (707) 525-1099.

## FACTS

### WHAT DOES ENSPIRE WEALTH MANAGEMENT, LLC ("ENSPIRE") DO WITH YOUR PERSONAL INFORMATION?

#### Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

#### What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- account balances and transaction history
- assets and risk tolerance

When you are *no longer* our customer, we continue to share your information as described in this notice.

#### How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Enspire chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Enspire share?	Can you limit this sharing?
<b>For our everyday business purposes -</b> as permitted by law	YES	NO
<b>For our marketing purposes -</b> to offer our products and services to you	NO	We Don't Share
<b>For joint marketing with other financial companies</b>	NO	We Don't Share
<b>For our affiliates' everyday business purposes -</b> information about your transactions and experiences	NO	We Don't Share
<b>For our affiliates' everyday business purposes -</b> information about your creditworthiness	NO	We Don't Share
<b>For affiliates to market to you</b>	NO	We Don't Share
<b>For nonaffiliates to market to you</b>	NO	We Don't Share

#### Questions?

Call (707) 525-1099 or go to [www.enspirewealth.com](http://www.enspirewealth.com)

## WHO WE ARE

Who is providing this notice?

**Enspire Wealth Management, LLC ("Enspire")**

## WHAT WE DO

**How does Enspire protect my personal information?**

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

**How does Enspire collect my personal information?**

We collect your personal information, for example, when you

- seek advice about your investments
- enter into an investment advisory contract
- tell us about your investment or retirement portfolio
- tell us about your investment or retirement earnings
- give us your contact information

We also collect your personal information from other companies.

**Why can't I limit all sharing?**

Federal law gives you the right to limit only:

- sharing for affiliates' everyday business purposes - information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

## DEFINITIONS

**Affiliates**

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *Meritas Wealth Management, LLC*

**Nonaffiliates**

Companies not related by common ownership or control. They can be financial and non-financial companies.

- *Enspire does not share with nonaffiliates so they can market to you.*

**Joint Marketing**

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *Enspire doesn't jointly market.*