

# Privacy Notice

<b>FACTS:</b>	WHAT DOES BURKE WEALTH MANAGEMENT, LLC (“BWM”) DO WITH YOUR PERSONAL INFORMATION?
<b>Why?</b>	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.
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>• Social security number and income</li> <li>• Assets, account balances and transaction history</li> <li>• Investment experience and risk tolerance</li> </ul> <p>When you are no longer our customer, we continue to share your information as described in this notice.</p>
<b>How?</b>	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 BWM chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does BWM share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations or report to credit bureaus	YES	NO
<b>For our marketing purposes</b> — to offer our products and services to you	YES	NO
<b>For joint marketing with other financial companies</b>	YES	NO
<b>For our affiliates’ everyday business purposes</b> — information about your transactions and experiences	NO	NO
<b>For our affiliates’ everyday business purposes</b> — information about your creditworthiness	NO	WE DON'T SHARE
<b>For nonaffiliates to market to you</b>	NO	WE DON'T SHARE
<b>Questions?</b>	Call 713-933-5402 or Email <a href="mailto:info@burkewealthmanagement.com">info@burkewealthmanagement.com</a>	

<b>Who we are</b>	
Who is providing this notice?	BURKE WEALTH MANAGEMENT, LLC (referred to as "BWM")
<b>What we do</b>	
How does BWM protect my 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 BWM collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> <li>• Open an account and enter into an investment advisory contract;</li> <li>• Give us your income, employment and contact information;</li> <li>• Tell us about your investment or retirement portfolio; or</li> <li>• Seek advice about your investments.</li> </ul>
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
<b>Definitions</b>	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• BWM does not have any affiliates.</li> </ul>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• BWM does not share with nonaffiliates so they can market to you.</li> </ul>
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>• BWM may jointly market with nonaffiliated financial companies.</li> </ul>



## **BURKE WEALTH MANAGEMENT, LLC**

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March 20, 2024

This brochure provides information about the qualifications and business practices of Burke Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at 713-933-5402 or [kburke@burkewealthmanagement.com](mailto:kburke@burkewealthmanagement.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. Registration as an investment adviser does not imply a certain level of skill or training.

**Additional information about Burke Wealth Management, LLC (CRD #: 305840), also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## ITEM 2: MATERIAL CHANGES

Please note that there have been no material change(s) made to this Brochure since our last annual update filed on March 21, 2023.

## ITEM 3: TABLE OF CONTENTS

ITEM 1: COVER PAGE – BROCHURE – FORM ADV 2A.....	1
ITEM 2: MATERIAL CHANGES .....	2
ITEM 3: TABLE OF CONTENTS .....	2
ITEM 4: ADVISORY BUSINESS.....	4
A. BUSINESS AND OWNER .....	4
B. ADVISORY SERVICES OFFERED .....	4
C. CLIENT NEEDS AND RESTRICTIONS .....	4
D. WRAP FEE PROGRAMS.....	5
E. ASSETS UNDER MANAGEMENT .....	5
ITEM 5: FEES AND COMPENSATION.....	5
A. FEE DESCRIPTION AND SCHEDULE .....	5
B. FEE DEDUCTION .....	6
C. THIRD PARTY FEES AND EXPENSES .....	6
D. ADVANCE PAYMENT OF FEES AND TERMINATION .....	6
E. COMPENSATION FOR THE SALE OF SECURITIES OR OTHER INVESTMENT PRODUCTS .....	6
ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT .....	7
ITEM 7: TYPES OF CLIENTS .....	7
ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS .....	7
A. ANALYSIS AND INVESTMENT STRATEGY .....	7
B. RISKS BASED ON ANALYSIS, STRATEGY, OR SECURITY TYPE.....	8
ITEM 9: DISCIPLINARY INFORMATION.....	9
ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS.....	9
A. RELATIONSHIP WITH A FIRM REGULATED BY FINRA .....	9
B. RELATIONSHIP WITH A FIRM REGULATED BY THE CFTC.....	10
C. OTHER RELATIONSHIP – CONFLICTS OF INTEREST .....	10
D. REFERRAL FEES FROM OTHER INVESTMENT ADVISERS.....	10
ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN <i>CLIENT</i> TRANSACTIONS AND PERSONAL TRADING .....	10
A. CODE OF ETHICS .....	10
B. MATERIAL FINANCIAL INTEREST IN SECURITIES .....	10
C. SAME SECURITIES.....	10
D. CONCURRENT SECURITIES TRANSACTIONS .....	10
ITEM 12: BROKERAGE PRACTICES .....	11
A. SELECTING AND RECOMMENDING BROKER-DEALERS .....	11
1. <i>Research and Soft Dollar Benefits</i> .....	11
2. <i>Brokerage for Client Referrals</i> .....	12
3. <i>Directed Brokerage</i> .....	12
B. AGGREGATING ORDERS .....	12
ITEM 13: REVIEW OF ACCOUNTS .....	12
A. PERIODIC ACCOUNT REVIEW.....	12
B. NON-PERIODIC ACCOUNT REVIEW.....	12

C. REPORTING.....	12
ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION .....	12
A. ECONOMIC BENEFIT .....	12
B. REFERRALS .....	13
ITEM 15: CUSTODY .....	13
ITEM 16: INVESTMENT DISCRETION .....	13
ITEM 17: VOTING CLIENT SECURITIES .....	13
ITEM 18: FINANCIAL INFORMATION .....	13
ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISERS .....	14
A. OFFICERS AND MANAGEMENT PERSON(S) .....	14
B. OUTSIDE BUSINESS ACTIVITIES .....	14
C. PERFORMANCE-BASED FEES .....	14
D. DISCIPLINARY DISCLOSURE .....	14
E. RELATIONSHIP WITH ISSUER .....	14
ITEM 1: COVER PAGE – BROCHURE SUPPLEMENT – FORM ADV 2B.....	15
ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE .....	16
ITEM 3: DISCIPLINARY INFORMATION.....	16
ITEM 4: OTHER BUSINESS ACTIVITIES .....	16
ITEM 5: ADDITIONAL COMPENSATION .....	16
ITEM 6: SUPERVISION .....	16
ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS.....	16
TEM 1: COVER PAGE – BROCHURE SUPPLEMENT – FORM ADV 2B.....	17
ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE .....	18
ITEM 3: DISCIPLINARY INFORMATION.....	18
ITEM 4: OTHER BUSINESS ACTIVITIES .....	18
ITEM 5: ADDITIONAL COMPENSATION .....	18
ITEM 6: SUPERVISION.....	18
ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS.....	18

## ITEM 4: ADVISORY BUSINESS

### A. BUSINESS AND OWNER

Burke Wealth Management, LLC (referred to as “BWM,” “we,” “us,” “our,” “firm” or “adviser”) is a Texas limited liability company that was formed in August 2019 with its principal place of business in Houston, Texas. It commenced operation as an investment adviser in October 2019. Kenneth Michael Burke Jr. is the sole member of the firm.

### B. ADVISORY SERVICES OFFERED

Burke Wealth Management, LLC provides portfolio management solutions to its clients. BWM collaborates closely with each client to identify their goals, investment objectives, risk tolerance, liquidity needs, and financial situation.

Generally, portfolio management starts with the Focused Growth Strategy for a client's equity exposure. The strategy owns high quality companies in attractive industries that possess long-term growth opportunities greater than that of the broader market. For clients seeking protection from a downturn in the equity market, the BWM Hedged Growth, LP may be appropriate. BWM Hedged Growth, LP utilizes the companies within the Focused Growth strategy and adds an options overlay which seeks to reduce drawdowns during bear markets. The structure of the options overlay consists of selling monthly covered call options to fund a longer-term market put option. For clients with a long-term time horizon that can accept higher near-term volatility, the BWM Tactical Growth, LP may be appropriate. BWM Tactical Growth, LP utilizes the companies within the Focused Growth strategy at an equity exposure ranging from 80% to 150% based on the manager's view on the current market environment. For clients needing a balanced portfolio or a fixed income allocation, our fundamental equity research can be leveraged to identify attractive high-quality corporate bonds.

BWM Hedged Growth, LP and BWM Tactical Growth, LP are offering Interests for investment only to investors that are “accredited investors” as defined in Rule 501(a) under the 1933 Act and/or “qualified clients” as defined under Rule 205-3 promulgated under the Advisers Act. Each Limited Partner will be required to provide certain representations, warranties, and assurances in its Subscription Agreement. See Item 7: Types of Clients for more information.

Portfolio management services are offered on a discretionary basis. Please see [Item 16 – Investment Discretion](#) for a description.

**Sub-Advisory Services.** Additionally, our portfolio management services are offered to unaffiliated registered investment advisers on a sub-advisory basis.

**Alpha Capture Program.** BWM participates in an alpha capture program by submitting numerical ratings on a regular basis for a predefined universe of holdings. The ratings generally align with our broader research efforts. Ratings do not constitute market orders. We are one of many contributors to the program and are unaware of how our submissions are ultimately utilized.

**Non-Discretionary accounts.** Upon request from existing clients, BWM may assist in opening and administering non-discretionary accounts.

### C. CLIENT NEEDS AND RESTRICTIONS

Our investment advice is tailored to each client, as described above. BWM allows clients to impose reasonable restrictions on the management of the account. Reasonable restrictions, including special instructions and limitations, regarding the investment management of the account must be provided in writing and must be specific.

BWM does not allow clients in BWM Hedged Growth, LP and in BWM Tactical Growth, LP to impose restrictions in certain securities or types of securities. Investment advice is tailored to the fund and not to investors within the fund.

Clients are responsible for notifying us of any updates regarding their financial situation, investment objectives, or risk tolerance and whether they wish to impose or modify any existing investment restrictions.

## D. WRAP FEE PROGRAMS

BWM does not participate in any wrap fee programs.

## E. ASSETS UNDER MANAGEMENT

As of December 31, 2023, the firm managed \$66,923,796 assets under management on a discretionary basis and \$595,826 on a non-discretionary basis.

## ITEM 5: FEES AND COMPENSATION

### A. FEE DESCRIPTION AND SCHEDULE

Investment management fees are agreed upon in writing prior to an engagement. Fees are billed quarterly in arrears. The fee will be equal to the agreed upon rate per annum (as set-forth in the investment advisory agreement with each client), multiplied by the average daily market value of the assets in the account(s) during the prior quarter. The market value of the assets is provided by the account(s)' custodian. The market value will not be adjusted by any margin debit.

Investment management fees may be negotiated and will vary due to certain factors, including but not limited to the number, type, and size of the account(s); the range and frequency of additional services provided to the client and account(s); the value of the assets under management for the client relationship; and/or as otherwise agreed with specific clients.

#### Tiered Fee Schedule:

Assets under Management	Annual Fee
\$0 - \$5,000,000	1.00%
\$5,000,000 - \$10,000,000	0.75%
over \$10,000,000	0.50%

Please note, BWM may, in its sole and absolute discretion, waive or reduce the asset management fees for employees, family members, members, and affiliates of BWM. As a result, BWM may offer certain clients lower fees than other clients.

**BWM Hedged Growth, LP Fees.** The fund will pay a management fee on a quarterly basis in an amount equal to 0.25% of the net assets of the limited partner's capital account as of the beginning day of each fiscal quarter. The management fee is calculated and paid on a prorated basis when applicable. For each fiscal year, a performance fee of 10% of the fund's net capital appreciation allocable to the limited partner's capital account is assessed subject to a high-water mark. For more details see BWM Hedged Growth, LP's Private Placement Memorandum. The fund management fee and performance fee may be reduced or waived in some cases at the discretion of BWM.

**BWM Tactical Growth, LP Fees.** The fund will pay a management fee on a quarterly basis in an amount equal to 0.25% and is calculated monthly in arrears based on the limited partner's ending capital account balance for each month during the previous quarter. The management fee is calculated and paid on a prorated basis when applicable. For more details see BWM Tactical Growth, LP's Private Placement Memorandum. The fund management fee may be reduced or waived in some cases at the discretion of BWM.

**Sub-Advisory Services.** The fee schedule for sub-advisory services is agreed upon by the unaffiliated registered investment adviser and BWM. These agreements will state the manner and amount that BWM will be compensated and is, generally, based upon the value of the assets being managed by BWM.

## B. FEE DEDUCTION

Each client is expected to authorize BWM to instruct the custodian to deduct the firm's fees from the client's assets. In the manner directed by the custodian, BWM will submit its fees for deduction from each client's account(s). The fees deducted are reported on the account statements provided by the custodian. Each client is responsible for verifying fee computations since custodians are not typically asked to perform this task. If you have questions about a specific fee calculation, please contact us.

Clients have the option to make fee payments by check. Before doing so, Clients should request and receive written approval from BWM. Payments by check should be made within 15 days of receiving a fee invoice.

**Funds.** The Fund Administrator deducts the advisory fees from the LP's capital account balance. Monthly statements are sent by the Fund Administrator directly to the client.

## C. THIRD PARTY FEES AND EXPENSES

Clients will also incur certain charges imposed by third parties (custodians, broker-dealers, platforms, and others) regarding investments made in the account(s). These commissions, fees and charges may include but are not limited to the following: brokerage commissions; transaction, exchange, trade away and clearing fees; account, wire, and electronic fund transfer fees; margin interest; custodial fees; administration and termination fees; and other costs and expenses.

BWM may also invest client assets in mutual funds and traded funds. Clients bear the costs and expenses charged by these fund(s) to their shareholders, such as management and administrative fees, in addition to BWM's advisory fees. These costs and expenses are set forth in the prospectuses for these investment funds. These investment funds will be included in calculating the value of the account(s) for purposes of computing BWM's fees.

**Funds.** Investors in BWM Hedged Growth, LP and BWM Tactical Growth, LP will pay or reimburse the General Partner for certain operating and organizational expenses incurred by or on behalf of the Fund. These expenses may include but are not limited to consulting, legal, accounting, state/federal government agency filing fees, tax preparation, and fund administration. Please see Offering Documents for more information.

## D. ADVANCE PAYMENT OF FEES AND TERMINATION

Fees are billed in arrears. Fees will be calculated based on the number of days the assets were in the account during the quarter.

If the investment advisory agreement is terminated, a pro rata portion of the Management Fee, based on the number of days the assets were in the Account during the quarter, shall be due immediately to Adviser. However, if the client terminates the engagement within five business days of signing the Client Agreement, the client is entitled to a waiver of any pro-rated fees due to Adviser.

**Fund.** BWM Hedged Growth, LP management fees are calculated as of the beginning of each fiscal quarter and billed in advance on a quarterly basis. The Fund allows full and partial redemptions on the last day of each month. When a partial or full redemption occurs during a quarter, the management fee is adjusted on a pro rata basis based on the beginning of month limited partner's capital account.

**Fund.** BWM Tactical Growth, LP management fees are calculated at the end of each fiscal month and are billed in arrears on a quarterly basis. The Fund allows full and partial redemptions on the last day of each month. When a partial or full redemption occurs during a quarter, the management fee is adjusted on a pro rata basis based on the beginning of month limited partner's capital account.

## E. COMPENSATION FOR THE SALE OF SECURITIES OR OTHER INVESTMENT PRODUCTS

BWM and its officers, directors and employees do not receive compensation for the sale of securities or other investment products.



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

As stated in Item 5 above, BWM may charge performance-based fees to "Qualified Clients." Qualified clients are individuals or entities that invest \$1,100,000 with the firm or have over \$2,200,000 of net worth. We manage accounts that are charged performance-based fees while at the same time manage accounts that are not charged performance-based fees. Performance-based fees create an incentive for our firm to make investments that are riskier or more speculative than would be the case absent a performance fee arrangement. Performance-based fees also create an incentive to favor higher fee-paying clients over other clients in the allocation of investment opportunities. To address these conflicts of interest with respect to any clients, BWM has implemented policies and procedures to ensure that all clients receive equitable and fair treatment over time with respect to the allocation of investment opportunities.

## ITEM 7: TYPES OF CLIENTS

We offer investment management services to individuals and high net worth clients, their trusts and estates, pension and profit-sharing plans, charitable organizations, other investment advisers, corporations, and other types of entities.

A minimum account of \$1,000,000 is required, although this may be negotiable under certain circumstances. BWM may group certain related client accounts for the purpose of achieving the minimum account size and fee breakpoints.

BWM Hedged Growth, LP and BWM Tactical Growth, LP offer interests for investment only to investors that are "accredited investors" as defined in Rule 501(a) under the 1933 Act and/or "qualified clients" as defined under Rule 205-3 promulgated under the Advisers Act. Each Limited Partner will be required to provide certain representations, warranties, and assurances in its Subscription Agreement.

Accredited investors are generally (i) individuals with \$1,000,000 of net worth (excluding their primary residence) or who had income of \$200,000 in each of the two previous years (or \$300,000 joint income with one's spouse) or (ii) entities with assets totaling over \$5,000,000. Qualified clients are individuals or entities that invest \$1,100,000 with the firm or have over \$2,200,000 of net worth.

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

### A. ANALYSIS AND INVESTMENT STRATEGY

The Focused Growth strategy (U.S. Traded Equities, Long-Only) is designed to be the core portion of a client's equity exposure. Within the Focused Growth portfolio, we purchase high quality companies in attractive industries that possess long-term growth opportunities greater than that of the broader market. We want to own these businesses as long as these advantages persist, and long-term return projections remain attractive. Each investment is made with a 3-5 year time horizon in mind so that the favorable growth attributes of our portfolio companies are allowed to compound in a tax efficient manner. As a general rule, the Focused Growth strategy seeks to invest in companies that are disrupting existing and sometimes sluggish business models, businesses with network characteristics that are very difficult if not impossible to replicate, and businesses with predictable and recurring revenue streams.

Stock selection and weightings are based on our internal estimates of risk-adjusted 3-year total return projections. Our 3-5 year holding period allows us to look beyond day-to-day market noise and focus on the long-term growth prospects of a company.

The Focused Growth strategy provides clients with diversified equity exposure across numerous geographies and multiple sectors of the economy. The portfolio companies tend to be large-to-mega cap in size and would generally be classified as growth rather than value. We view risk more in terms of permanent impairment of capital and as such, the businesses we invest in tend to have strong balance sheets and typically generate substantial free cash flow. For clients desiring fixed income exposure, we leverage our fundamental equity research to identify attractive high-quality corporate bonds.

BWM Hedged Growth, LP takes the Focused Growth Strategy and adds an option overlay that seeks to participate in the upside of the growth equity portfolio while at the same time offers protection from a market downturn in the form of S&P 500 index put options. The strategy uses income generated from monthly covered call options to purchase index put options to provide downside protection. The fund offers monthly liquidity to its LP investors.

BWM Tactical Growth, LP takes the Focused Growth Strategy and uses leverage to gain equity exposure ranging from 80% to 150% based on the manager's view of current market opportunities. The long-term equity exposure target is 110% to 120% of the Fund's net assets due to the manager's favorable long-term view of growth equities. The ability to utilize leverage allows the manager to respond to market rotations, business cycles, and precipitous spikes in volatility. This can involve increasing exposure during periods of painful dislocations or reducing exposures when valuations become extended on a broad-based basis across the portfolio. The fund offers monthly liquidity to its LP investors.

## B. RISKS BASED ON ANALYSIS, STRATEGY, OR SECURITY TYPE

Some of the risks associated with BWM's investment strategies, the securities and other assets utilized to implement those strategies, include, but are not limited to, those listed below.

**Investing in securities involves risk of loss that clients should be prepared to bear. BWM does not guarantee the future performance of an account or any specific level of performance, the success of any investment decision or strategy that BWM may use, or the success of BWM's overall management. Clients understand that investment decisions made for the client's account by BWM are subject to various market, currency, economic, political, and business risks, and that those investment decisions will not always be profitable.**

**Equities Risk.** The value of a client's account may be affected by changes in equity positions. Equities (and stock markets generally) may experience significant short-term volatility and may fall or rise sharply at times. Adverse events in any part of the equity or fixed-income markets may have unexpected negative effects on other market segments. Different stock markets may behave differently from each other and U.S. stock markets may move in the opposite direction from one or more foreign stock markets. The prices of individual stocks generally do not all move in the same direction at the same time. However, individual stock prices tend to go up and down more dramatically than those of certain other types of investments, such as bonds. A variety of factors can negatively affect the price of a particular company's stock. These factors may include, but are not limited to: poor earnings reports, a loss of customers, litigation against the company, general unfavorable performance of the company's sector or industry, or changes in government regulations affecting the company or its industry.

**Concentration Risk.** To the extent a client account concentrates its investments by investing a significant portion of its assets in the securities of a single issuer, industry, sector, country or region, the overall adverse impact on the client of adverse developments in the business of such issuer, such industry or such government could be considerably greater than if they did not concentrate their investments to such an extent.

**Margin Trading & Leverage Risk.** Margin trading allows exposure to a given quantity of an underlying asset for a fraction of the investment needed to purchase that quantity outright. Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. The responsibility to repay the loan as required by its terms remains the same even if the value of the segregated fund declines. Using leverage will lead to larger profits and losses than if purchasing the security outright using cash.

**Credit Risk.** This is the risk that a client could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.

**Exchange Traded Funds ("ETFs").** ETFs are traded on stock exchanges or on the over-the-counter market. An investment in an ETF generally presents the same primary risks as an investment in a conventional mutual fund (see above) that has the same investment objectives, strategies, and policies. The price of an ETF can fluctuate up or down, and a client account could lose money investing in an ETF if the prices of the securities owned by the ETF go down. In addition, ETFs are subject to the following risks that do not apply to conventional mutual funds:

- The market price of an ETFs shares may trade above or below their net asset value;
- An active trading market for an ETF's shares may not develop or be maintained; or
- Trading of ETFs shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally.

**Interest Rate Risk.** This is the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.

**Investment Company Risk.** To the extent a client account invests in ETFs, mutual funds or other investment companies, its performance will be affected by the performance of those investment companies. These investments are subject to the risks of the investment companies' investments and expenses. The client account may receive distributions of taxable gains from portfolio transactions by the investment company and may recognize taxable gains from transactions in shares of that investment company, which would be taxable when distributed.

**Issuer-Specific Risk.** This is the risk that the value of an individual security or particular type of security can be more volatile than the market as a whole and can perform differently from the value of the market as a whole.

**Market Risk.** This is the risk that the value of securities owned by a client may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.

**Options.** Certain types of option trading are used to generate income or hedge a security held in a client account; namely, the selling (writing) of covered call options or the purchasing of put options on a security held in a client account. Clients should be aware that the use of options involves additional risks. The risks of covered call writing include the potential for the market to rise sharply. In such case, the security may be called away and the account will no longer hold the security. The risk of buying long puts is limited to the loss of the premium paid for the purchase of the put if the option is not exercised or otherwise sold by the account.

**Sector Risk.** To the extent a client account invests more heavily in particular sectors, industries, or sub-sectors of the market, its performance will be especially sensitive to developments that significantly affect those sectors, industries, or subsectors. An individual sector, industry, or sub-sector of the market may be more volatile, and may perform differently, than the broader market. The several industries that constitute a sector may all react in the same way to economic, political or regulatory events. A client account's performance could be affected if the sectors, industries, or sub-sectors do not perform as expected. Alternatively, the lack of exposure to one or more sectors or industries may adversely affect performance.

**Lack of Liquidity of BWM Hedged Growth, LP and BWM Tactical Growth, LP.** BWM Hedged Growth, LP and BWM Tactical Growth, LP are limited to monthly withdrawals. Investors that may need access to their capital account funds sooner than 30 days should not commit capital to these two funds. Please reference and review additional risks in the Private Placement Memorandum.

## ITEM 9: DISCIPLINARY INFORMATION

Investment advisers are required to disclose all material facts regarding any legal or disciplinary events that are material to a client's evaluation of the adviser or the integrity of the adviser's management. We have no information to disclose.

## ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

### A. RELATIONSHIP WITH A FIRM REGULATED BY FINRA

BWM has no relationships to disclose.

## B. RELATIONSHIP WITH A FIRM REGULATED BY THE CFTC

BWM has no relationships to disclose.

## C. OTHER RELATIONSHIP – CONFLICTS OF INTEREST

BWM is the General Partner to BWM Hedged Growth, LP and to BWM Tactical Growth, LP. BWM employees have personal investments in Focused Growth and/or in BWM Hedged Growth, LP and/or in BWM Tactical Growth, LP. While this aligns the interests of the employees with the firm's investment strategies and fund clients, it also creates a potential conflict of interest to favor employees' investments over clients. To mitigate this conflict, all employees are bound by BWM's Code of Ethics which is discussed further in Item 11 below.

## D. REFERRAL FEES FROM OTHER INVESTMENT ADVISERS

The firm does not receive referral fees.

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

## A. CODE OF ETHICS

BWM's Code of Ethics ("Code") has been designed to comply with the requirements of Rule 204A-1 of the Investment Advisers Act of 1940. Among other things, the Code (i) requires that all employees comply with applicable federal and state securities laws, (ii) requires that access persons submit to BWM reports containing their personal securities holdings and transactions in reportable securities, and that BWM review such reports, (iii) requires access persons to obtain pre-approval of certain personal investments; and (iv) contains policies and procedures designed to prevent the misuse of material, non-public information. All personnel of BWM are required to certify their compliance with the Code of Ethics.

BWM will provide a copy of its Code of Ethics to a client or prospective client upon request.

## B. MATERIAL FINANCIAL INTEREST IN SECURITIES

Burke Wealth Management LLC is the General Partner to BWM Hedged Growth, LP and BWM Tactical Growth, LP. BWM has a material financial interest in the securities that it recommends, buys, or sells its clients.

## C. SAME SECURITIES

Access persons are permitted to invest in their personal trading accounts, subject to certain restrictions, and may invest in the same or related securities as the clients of BWM, including doing so at or about the same time as a BWM client transaction is entered.

BWM manages the conflicts of interest inherent in employee personal trading by enforcement of its Code of Ethics, which contains pre-clearance and reporting guidelines. Specifically, BWM's Code requires access persons of BWM to obtain prior written approval from BWM's Chief Compliance Officer before engaging in certain transactions in their personal accounts. The Chief Compliance Officer may only approve the transaction if he concludes that the transaction would comply with the provisions of the Code and is not likely to have any adverse economic impact on clients.

The Chief Compliance Officer reviews each access person's personal transaction reports to make sure each access person is conducting his or her personal securities transactions in a manner that is consistent with the Code.

## D. CONCURRENT SECURITIES TRANSACTIONS

Please refer to Items 11.A, 11.B, and 11.C.

## ITEM 12: BROKERAGE PRACTICES

### A. SELECTING AND RECOMMENDING BROKER-DEALERS

We recommend that our clients use third party registered broker-dealers, members FINRA/SIPC, as qualified custodians ("custodians"). BWM is independently owned and operated and is not affiliated with our custodians. The custodians will hold client assets in a brokerage account. While we recommend that you use certain firms as your custodian, you will decide whether to do so and will open your account with them 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.

Generally, we will execute transactions through your custodian. However, in accordance with our duty of best execution, we may use other brokers to execute trades for your account as described below.

We seek to recommend custodians/brokers that will hold your assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. We consider a wide range of factors.

For our clients' accounts that the custodians maintain, the custodians are compensated by charging commissions or other fees on trades that they execute or that settle into your custodial account.

In addition to commissions, the custodians may charge a flat dollar amount as a "prime broker" or "trade away" fee for each trade that is executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your custodial account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer.

#### 1. RESEARCH AND SOFT DOLLAR BENEFITS

The term "soft dollars" refers generally to the practice by investment advisers of paying for research and brokerage services using brokerage commissions generated by the execution of trades for their clients' accounts. BWM has no formal soft dollar relationships with the custodians/brokers that we recommend.

However, we do receive research and other products or services from the custodians/brokers that we recommend. Our custodians/brokers provide us with access to their institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors at no charge to them so long as the independent investment advisors maintain a minimum amount of assets with the custodian.

Services that we may receive include, but are not necessarily limited to: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk; access to block trading which provides the ability to aggregate securities transactions and allocate the appropriate shares to client accounts; the ability to have investment advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; and access to mutual funds that generally require significantly higher minimum initial investments or are generally only available to institutional investors.

Our custodians/brokers also make available to us other products and services that benefit our firm but may not benefit clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); provide research, pricing information and other market data; facilitate payment of the firm's fees from its clients' accounts; and assist with back office functions; record keeping and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts, including accounts not maintained at a recommended custodian. We also receive other services intended to help our firm manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing.

Our recommendation that you maintain your assets in accounts at our custodians/brokers may be based in part on the benefit to us in the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided. This creates a conflict of interest.

## 2. BROKERAGE FOR CLIENT REFERRALS

BWM does not receive client referrals from broker-dealers.

## 3. DIRECTED BROKERAGE

BWM does not allow clients to direct execution of transactions through a specified broker dealer.

## B. AGGREGATING ORDERS

To secure certain efficiencies and results with respect to execution, clearance, and settlement of orders, BWM in its sole discretion may elect to combine or “bunch” (also known as a block trade) an order entered for clients with orders entered for the same security for other clients of BWM. The average execution price at which a security is bought or sold may be assigned for the clients involved in a transaction when a bunched order is executed in parts at different prices, or when two or more separate orders for the same security are entered at approximately the same time and are executed at different prices. If a bunched order is not executed in its entirety a client may buy or sell less of a security than if the order was not bunched. Similarly, when price averaging is used some clients will get a better price and some clients will get a worse price than they would have received if price averaging was not used. BWM will act in a manner it believes is equitable for its clients as a group when bunching and price averaging. The overarching principle is that no client is intentionally favored over another client that is similarly situated.

## ITEM 13: REVIEW OF ACCOUNTS

### A. PERIODIC ACCOUNT REVIEW

Accounts are reviewed ongoingly by our chief investment officer and/or chief compliance officer to ensure that the holdings continue to align with the strategies' investment philosophy and to make sure that the accounts are consistent with the client's financial profile and investment objectives.

### B. NON-PERIODIC ACCOUNT REVIEW

Non-periodic account reviews can be triggered or intensified by unexpected performance, shifting market conditions, in-flows/out-flows, or changing client preferences or circumstances.

### C. REPORTING

In addition to the statements provided by the custodians, BWM provides clients on a quarterly basis with reports about their accounts. We urge clients to compare the custodian's account statements to these reports from BWM.

**Funds.** For BWM Hedged Growth, LP and BWM Tactical Growth, LP, we urge investors to compare the custodian's account statements to the reports received from the Fund Administrator as well as BWM reports related to the Fund.

## ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

### A. ECONOMIC BENEFIT

See – Item 12: Brokerage Practices.



## B. REFERRALS

BWM utilizes third party solicitors. The firm requires a solicitation agreement with our solicitor and we also require delivery of the solicitor's disclosure statement. The solicitor is paid a portion of the management fee due to this relationship. The client's fees are not increased by this arrangement.

## ITEM 15: CUSTODY

We are deemed to have custody of a client's cash and securities to the extent that we have the authority to deduct advisory fees directly from clients' accounts. We do not intend to have physical possession of the cash or securities in client accounts at any time. In general, all cash and securities owned by clients will be held by one or more qualified custodians that are selected by such clients pursuant to separate custody or other agreements.

Clients will receive account statements directly from the account's custodian at least quarterly, but more likely monthly. Statements will be sent to the email or postal mailing address that the client provided to the custodian. Clients should review those statements promptly upon receipt. We also urge clients to compare the custodian's account statements to the periodic reports received from BWM.

**Funds.** BWM is the General Partner to BWM Hedged Growth, LP and BWM Tactical Growth, LP and as such, BWM has custody of BWM Hedged Growth, LP and BWM Tactical Growth, LP. A qualified custodian holds all assets and securities of these Funds. The Funds are subject to an annual audit conducted by a PCAOB registered accounting firm. Fund investors receive annual financial statements. Fund investors are urged to carefully review these statements.

## ITEM 16: INVESTMENT DISCRETION

BWM manages accounts and the Funds on a discretionary basis. When discretion is given in writing we will have authority over the types of financial instruments to be bought or sold, as well as the amount to be bought or sold on behalf of our clients (without consulting them about the transaction) (subject to any restrictions and limitations set forth in writing in the account documents). We will also have the authority to determine the broker-dealer or other counterparty to be used for transactions and the negotiation of commission rates and other consideration to be paid by clients. Discretion is to be exercised in a manner consistent with client's financial profile and investment objectives for the account.

## ITEM 17: VOTING CLIENT SECURITIES

Clients retain the right and responsibility for voting proxies for all securities maintained in client accounts. As a matter of firm policy and practice, BWM does not accept authority to and does not vote proxies on behalf of advisory clients. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact BWM with questions about a solicitation.

Clients agree that BWM will not advise or act for them in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the client.

BWM also does not accept authority to and does not vote proxies on behalf of BWM Hedged Growth, LP or BWM Tactical Growth, LP.

## ITEM 18: FINANCIAL INFORMATION

BWM does not require or solicit the prepayment of more than \$500 in fees six months or more in advance. BWM is not currently aware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments to clients.

## ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

### A. OFFICERS AND MANAGEMENT PERSON(S)

Burke Wealth Management, LLC is a Texas limited liability company and its sole and managing member is Kenneth Michael Burke Jr. Mr. Burke's business and educational background is provided in the Form ADV Part 2B Supplement which follows. Charles Keithley Ward is the firm's Chief Compliance Officer and Mr. Ward's business and educational background is provided in the Form ADV Part 2B Supplement which follows.

### B. OUTSIDE BUSINESS ACTIVITIES

Please see Item 10 – Other Financial Industry Activities.

### C. PERFORMANCE-BASED FEES

BWM does assess performance fees within BWM Hedged Growth, LP. For more detail refer to Item 5 and 6 of this Brochure.

### D. DISCIPLINARY DISCLOSURE

BWM has no information to disclose.

### E. RELATIONSHIP WITH ISSUER

BWM is the General Partner to BWM Hedged Growth, LP and BWM Tactical Growth, LP.



BURKE WEALTH  MANAGEMENT

**BURKE WEALTH MANAGEMENT, LLC**

12 Greenway Plaza, Suite 1100

Houston, TX 77046

Phone: 713-933-5402

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

March 20, 2024

**Kenneth Burke Jr**

CRD# 2923762

The brochure supplement provides information about Kenneth Michael Burke Jr. that supplements the Burke Wealth Management, LLC (CRD #: 305840) brochure. You should have received a copy of that brochure. Please contact Charles Ward if you did not receive Burke Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

**Additional information about Kenneth Michael Burke Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Kenneth Michael Burke Jr. born 1974

Education:

The University of Texas McCombs School of Business	Master of Business Administration	2001
Vanderbilt University	Bachelor of Arts in Mathematics and Economics	1997

Business Background:

Burke Wealth Management, LLC – Managing Member	2019-Present
Doliver Advisors, L.P. – Chief Investment Officer Focused Growth Strategy	2018-2019
Sarofim Fayeze & Co. – Associate/Principal/Vice President	2001-2018

## ITEM 3: DISCIPLINARY INFORMATION

Mr. Burke has nothing to disclose regarding any legal or disciplinary events material to a client's evaluation of her integrity.

## ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Burke has nothing to disclose regarding other business activities.

## ITEM 5: ADDITIONAL COMPENSATION

Except as otherwise described in Item 12 of the brochure, Mr. Burke does not expect to receive any economic benefit from any non-advisory client for providing investment advice or other advisory services to our clients.

## ITEM 6: SUPERVISION

Mr. Burke is the managing member for BWM. His activities are supervised by the Chief Compliance Officer, Charles Keithley Ward, in accordance with our policies and procedures. Mr. Ward's contact information is [cward@burkewealthmanagement.com](mailto:cward@burkewealthmanagement.com) and 713-385-1441.

## ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Burke has nothing to disclose regarding any legal, disciplinary, or financial events.



## **BURKE WEALTH MANAGEMENT, LLC**

12 Greenway Plaza, Suite 1100

Houston, TX 77046

Phone: 713-385-1441

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

March 20, 2024

**Charles Ward**  
CRD# 4632946

The brochure supplement provides information about Charles Ward that supplements the Burke Wealth Management, LLC (CRD #: 305840) brochure. You should have received a copy of that brochure. Please contact Charles Ward if you did not receive Burke Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

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

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Charles Keithley Ward born 1978

Education:

The University of Texas at Austin	B.A. Economics	2002
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Business Background:

Burke Wealth Management, LLC – CCO/COO	2019-Present
Doliver Advisors, LP – CCO/COO	2016-2020

## ITEM 3: DISCIPLINARY INFORMATION

Mr. Ward has nothing to disclose regarding any legal or disciplinary events material to a client's evaluation of her integrity.

## ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Ward has nothing to disclose regarding other business activities.

## ITEM 5: ADDITIONAL COMPENSATION

Except as otherwise described in Item 12 of the brochure, Mr. Ward does not expect to receive any economic benefit from any non-advisory client for providing investment advice or other advisory services to our clients.

## ITEM 6: SUPERVISION

Mr. Ward is the Chief Compliance Officer and Chief Operating Officer for BWM. His activities are supervised by Kenneth Burke Jr., the managing member, in accordance with our policies and procedures. Mr. Burke's contact information is [kburke@burkewealthmanagement.com](mailto:kburke@burkewealthmanagement.com) and 713-933-5402.

## ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Ward has nothing to disclose regarding any legal, disciplinary, or financial events.