

Introduction

Mader & Shannon Wealth Management, Inc. (“we”, “us”, “our”, or “the firm”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences.

Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Relationships and Services

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Typically, we utilize, individual equities, exchange traded funds (ETFs), and bonds or bond funds to build diversified portfolios for each client. While our investment options are not limited to these asset or security types, we typically favor low-cost, highly liquid investment vehicles. We do not offer proprietary investments. We offer portfolio management, retirement/financial planning, and sub-advisory services. Our portfolio management team monitors client portfolios on an on-going basis and makes adjustments consistent with both the client’s objectives, as well as market conditions. Compliance and management reviews portfolios at least quarterly.

The vast majority of our service involves having discretion over client accounts, which gives us the authority to place trades without consulting with our clients in advance. Occasionally, we may hold non-discretionary assets for clients whereby the client must give us approval before making a trade. Non-discretionary positions limit our ability to proactively manage the account, especially during periods of market volatility. There are no account minimums.

Conversation Starter: Ask your financial professional:

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

For additional information, please see our Disclosure Brochure ([Form ADV Part 2A](#)) Items 4, 7, 8, and 13.

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Our fees are based on a percentage of client assets that we manage and do not vary based on investment type. We typically deduct fees from clients’ investment accounts directly. We charge our fees quarterly in advance. Because our fee grows as your accounts grow, we are incentivized to grow your accounts through investing as well as encouraging additional accounts/deposits. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Under certain arrangements you may be charged hourly fees for financial planning or minimum fees. We may also charge fees for consulting or expert witness services. Please make sure you understand what fees and costs you are paying.

Clients may also pay additional fees and/or expenses. Common fees and costs applicable to our clients are custodian fees, account maintenance fees, mutual fund fees, ETF fees, transaction charges when purchasing or selling securities, and other product-level fees associated with your investments.

Conversation Starter: Ask your financial professional:

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

For additional information, please see our Disclosure Brochure ([Form ADV Part 2A](#)) Item 5.

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

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

- Retirement Plan Rollovers to an IRA – our advisory fees may be higher than your retirement plan fee.
- The custodian we refer you to, provides us certain services at no cost which we would typically pay had we not utilized their platform.
- Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs.

Conversation Starter: Ask your financial professional:

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

For additional information, please see our Disclosure Brochure ([Form ADV Part 2A](#)) Items 5, 10, 11 and 14.

How do your financial professionals make money?

Employee compensation is salary based. Some employees are eligible to receive additional compensation for clients they refer to the firm. This compensation does not affect the fees you pay.

Disciplinary History

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

Yes. Visit Investor.gov/CRS for a free and simple search tool to research financial professionals.

Conversation Starter: Ask your financial professional:

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

Additional Information

For additional information about our services see our Disclosure Brochure ([Form ADV Part 2A](#)) at adviserinfo.sec.gov and the Brochure Supplement (Form ADV Part 2B). If you would like additional, up-to-date information or a copy of this disclosure, please call 816-751-0585 or email <mailto:contacts@madershannon.com>

Conversation Starter: Ask your financial professional:

- *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*