

**Part 2B of Form ADV: *Brochure Supplement***

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**DBA: Sovereign Wealth Management, LLC**

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**Item 1**

This brochure supplement provides information about Gary A Korolev that supplements the Spire Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact Sue McKeown 703-657-6060 if you did not receive Spire Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

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

**Item 2 Educational Background and Business Experience**

**Full Legal Name:** Gary A Korolev

**Born:** 1981

### **Education**

- University of Florida; BS, Finance; 2004

### **Business Experience**

- Spire Investment Partners; Wealth Manager; from 2014 to Present
- Symphonic Financial Advisors; Investment Advisor Representative; from 2013 to 2014

Runs a comprehensive Wealth Management practice centered around Investment Management, Risk management, Financial and Retirement planning, Estate planning. Gary realizes that High Net Worth individuals, families and business owners have financial needs far beyond investment management and concentrates combining his extensive expertise in portfolio management, financial planning and insurance with that of CPAs and Estate Planning Attorneys to provide a truly comprehensive wealth strategy for his clients.

"We take such a comprehensive and involved approach in crafting the proper strategy to grow, preserve and transfer our clients' wealth effectively and tax efficiently that they come to see us as the primary source of financial expertise in their lives. We work closely with our clients' attorneys and accountants to address their financial, tax, estate and philanthropic needs."

Counsels and advises individuals and families in areas of:

- Investment management
- Retirement and Financial planning
- Estate Planning
- Risk and Insurance planning
- Executive compensation
- Business Succession
- Charitable Giving

Advises Businesses on

- Employer Sponsored Retirement Plans

- Employee Group Benefits
- Investment Advisory Services
- Educational Meetings
- Employee Retirement Planning meetings

Fees for services may be either fixed or based upon a percentage of assets under management.

### **Designations**

Gary A Korolev has earned the following designation(s) and is in good standing with the granting authority:

- Chartered Financial Analyst®; CFA Institute; 2011  
This designation is offered by the CFA Institute (formerly the Association for Investment Management and Research [AIMR]). To obtain the CFA® charter, candidates must successfully complete three exams and gain at least three (3) years of qualifying work experience, among other requirements. In passing these exams, candidates demonstrate their competence, integrity and extensive knowledge in accounting, ethical and professional standards, economics, portfolio management and security analysis.

### **Item 3 Disciplinary Information**

Gary A Korolev has no reportable disciplinary history.

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

#### **A. Investment-Related Activities**

1. Gary A Korolev is also engaged in the following investment-related activities:

#### **Registered representative of a broker-dealer**

Advisor also carries the securities license required by FINRA (Financial Industry Regulatory Authority) in order to offer securities products and execute securities transactions separately from their registration as an Investment Advisor representative providing investment advice. This additional licensing allows our advisors a much more robust suite of products to offer to their clients. Registration, supervision and continuing education are all requirements for maintaining this type of registration.

Conflicts of holding this type of license could be in cross-selling. Selling out of an advisory account and buying in a securities account and thereby generating a commission for the representative. Moving monies from an advisory account into a commission account in order to affect a commissionable trade. Accounts and trades are reviewed for these types of activities.

The types of commissions that may be earned on these types of accounts/products could be any one of the following:

1. Mutual Fund 12b-1 commissions
2. Mutual Funds Trail Commissions
3. Direct Product Sponsor Commissions

Licensed as an insurance representative allows the advisor to offer various insurance products such as Variable Annuities, Life Insurance, Long Term Care insurance. Typically these products generate commission payments to the representatives selling the products separately from their investment advisory services. The ability to offer these products to clients allows the advisor a much more robust suite of products and thereby providing the client with a much more comprehensive financial plan.

Holding these additional licenses and allowing the advisor the ability to offer securities products and insurance products in addition to their investment advice, may create a conflict of interest if the advisor is recommending these products in order to generate commissions rather than looking out for the best interests of the client. Each of these purchases is reviewed and approved by a principal of the firm. In addition, many of these products come with additional disclosures so that the client can fully understand

2. Gary Korolev receives commissions, bonuses or other compensation on the sale of securities or other investment products.

Holding these additional licenses and allowing the advisor the ability to offer securities products and insurance products in addition to their investment advice, may create a conflict of interest if the advisor is recommending these products in order to generate commissions rather than looking out for the best interests of the client. Each of these purchases is reviewed and approved by a principal of the firm. In addition, many of these products come with additional disclosures so that the client can fully understand the product.

## **Item 5 Additional Compensation**

Gary A Korolev does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6 Supervision**

**Supervisor:** Jim Negley

**Title:** Asst. Vice President

**Phone Number:** 703-657-6064

Daily trade reviews

Monthly review of personal securities accounts

Monthly correspondence reviews - including ongoing capture and review of email

Periodic reviews of client account activity