Firm Brochure
(Parts 2A & 2B of Form ADV)

Item 1 Cover Page

Stewart Wealth Management, Inc.
1050 Northgate Drive, Suite 333
San Rafael, CA 94903

Telephone: (415) 499-1544
Facsimile: (800) 588-6099
Website: www.stewartwealthmgt.com
E-Mail: Ben Stewart (ben@stewartwealthmgt.com)

March 26, 2020

This brochure provides information about the qualifications and business practices of Stewart Wealth Management, Inc. If you have any questions about the contents of this brochure, please contact us at (415) 499-1544. 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.

Stewart Wealth Management, Inc. is a registered investment adviser. Registration does not imply a certain level of skill or training.

Additional information about Stewart Wealth Management, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. Our searchable IARD / CRD number is 143425.

Item 2 Material Changes

This Brochure is our latest annual disclosure document prepared according to the SEC's requirements and rules.

This Item is updated to provide our clients with a summary of material changes since our last annual update of this Brochure. Since our last annual updating amendment filed on March 28, 2019, this Brochure has the following material amendments:

- Item 4 was updated to reflect assets under management and includes the addition of consulting services.
- Item 5 was updated to include separate fees for financial planning, pension consulting and consulting services.

In the past, we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Consistent with the SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary, at any time without charge.

Currently, our Brochure may be requested by contacting us at (415) 499-1544. Again, additional information about Stewart Wealth Management, Inc. is also available via the SEC's web site www.adviserinfo.sec.gov.

Item 3 Table of Contents

Item 4 Advisory Business

A. General Description of Advisory Firm

Stewart Wealth Management, Inc. ("SWM," the "firm" or "we") is an SEC-registered investment adviser with its principal place of business located in California. SWM's registration was effective March 20, 2007. The firm's principal shareholder (i.e., those individuals and/or entities controlling 25% or more of this company) is Benjamin Stewart, Chief Executive Officer and Chief Compliance Officer.

B. Description of Advisory Services (including any specializations)

We provide financial planning and investment advisory services to individual clients, as well as trusts, endowments, qualified retirement plan sponsors, and business entities.

INVESTMENT ADVISORY SERVICES

Regular and continuous advice is provided through consultation with you and may include the following: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning and estate planning.

We manage securities accounts on your behalf on either a discretionary or non-discretionary basis. When we have the authority to determine, without obtaining your specific consent, the securities to be bought or sold, this is discretionary authority. We do not act as a custodian of your assets. You always maintain asset control. We place trades for you under a limited power of attorney. For non-discretionary accounts, we will obtain your approval prior to execution of any trades.

We provide investment supervisory services, also known as asset management services; manage investment advisory accounts not involving investment supervisory services; and, furnish investment advice through consultations.

We generally recommend institutional-class stock mutual funds with low annual expense ratios and low internal transaction costs. At times we may recommend other low cost investment solutions, such as ETFs, low cost bond funds, individual fixed income securities, and other products. For more on our investment philosophies, and the risks of our strategies and/or specific investments recommended, please refer to Item 8.

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate.
The brokerage firm charges a fee for stock and bond trades. We do not receive any compensation, in any form, from fund companies.

Investments may also include the following: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, and mutual funds shares), U. S. government securities, options contracts, futures contracts, interests in partnerships, and alternative investments when suitable for clients. We do not invest in Initial public offerings (IPOs).

As noted above, we may recommend unaffiliated, third-party alternative investments when suitable and based on the client's investment objectives. Such alternatives include, but are not limited to, liquid alternatives such as business development companies and exchange-traded REITS and illiquid alternatives, including, but not limited to, real estate private placements or limited partnership. These investments are recommended and offered to clients who meet the definition of an accredited investor as defined in Regulation D of the Securities Act of 1933. Clients are under no obligation to make an investment in any alternative investment. Please see Item 8 (Material Risks of Methods of Analysis and Investment Strategies) of this Brochure for information regarding risks

FINANCIAL PLANNING

Investment advice is an integral part of financial planning. In addition, we advise you regarding cash flow, college planning, retirement planning, tax planning and estate planning. On more than an occasional basis, we furnish advice to you on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

PENSION CONSULTING SERVICES

We also provide several advisory services separately or in combination. While the primary clients for these services will be pension, profit sharing and 401(k) plans, we offer these services, where appropriate, to individuals and trusts, estates and charitable organizations. Pension Consulting Services are comprised of four distinct services. Clients may choose to use any or all of these services.

Investment Policy Statement Preparation (hereinafter referred to as "IPS"):
We will meet with the client (in person or over the telephone) to determine an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for management of the overall plan. Our firm then prepares a written IPS detailing those needs and goals, including an encompassing policy under which these goals are to be achieved. The IPS also lists the criteria for selection of investment vehicles as well as the procedures and timing interval for monitoring of investment performance.

Selection of Investment Vehicles:
We assist plan sponsors in constructing appropriate asset allocation models. We will then review various mutual funds (both index and managed) to determine which investments are appropriate to implement the client's IPS. The number of investments to be recommended will be determined by the client, based on the IPS.

Monitoring of Investment Performance:
We monitor client investments continually, based on the procedures and timing intervals delineated in the Investment Policy Statement. Although our firm is not involved in any way in the purchase or sale of these investments, we supervise the client's portfolio and will make recommendations to the client as market factors and the client's needs dictate.

Employee Communications:
For pension, profit sharing and 401(k) plan clients with individual plan participants exercising control over assets in their own account ("self-directed plans"), we also provide educational support and investment workshops designed for the plan participants when the plan sponsor engages our firm to provide these services. The nature of the topics to be covered will be determined by us and the client under the guidelines established in ERISA Section 404(c). The educational support and investment workshops will NOT provide plan participants with individualized, tailored investment advice or individualized, tailored asset allocation recommendations.

CONSULTING SERVICES

Clients can also receive investment advice on a more focused basis. This may include advice on only an isolated area or areas of concern such as estate planning, retirement planning, investment specific advice or any other specific topic. We also provide specific consultation services regarding investment and financial concerns of the client.

OTHER INFORMATION

SWM and its associated persons are neither an attorney, Certified Public Accountant nor a licensed tax preparer. Clients should consult with their attorney(s) and tax preparer about any discussions that relate to estate or tax planning before implementing any actions in those areas. Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by you on an as-needed basis. Conflicts of interest will be disclosed to you in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the you.

C. Availability of Tailored Services for Individual Clients

In general, our advisory services are tailored to meet your needs. While model portfolios may be utilized for some where appropriate, most clients' investment portfolio is individually designed based on their situation. Additionally, financial planning, estate planning, tax planning, and risk management planning services are generally delivered upon your engaging us for such services. As appropriate, you will have a conference with your advisor at least annually to review any changes to your financial situation, the investment portfolio upon which advice is provided by us, and planning issues.

After consultation with us, you may impose restrictions on investing in certain securities or types of securities. This most often occurs when you request certain social investing needs be addressed, such as through the use of mutual funds which avoid investments in certain companies. Other restrictions may be imposed by you with respect to the (average or longest) maturity or credit quality of fixed income investments.

Our Agreement with you may not be assigned without your consent.

D. Wrap Fees

We do not invest in wrap fee programs or manage assets for any wrap fee accounts.

E. Client Assets Under Management

As of December 31, 2019, the Adviser had $201,553,684 of client assets under management. As of that date, the Adviser managed $170,765,629 on a discretionary basis and $30,788,055 on a non-discretionary basis.

Item 5 Fees and Compensation

INVESTMENT ADVISORY FEES

A. Advisory Fees and Compensation

We base our fees on a percentage of assets under management.

We, in our sole discretion, may waive our minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with you, etc.).

Assets Under Management	Annual Fee %
$100,000 to $250,000	1.00%
$250,001 to $1,000,000	0.90%
$1,000,001 to $2,000,000	0.80%
$2,000,001 to $4,000,000	0.75%
Over $4,000,001	Negotiable

The minimum account size is $100,000 and the minimum annual fee is $1,000.

Billing amounts are based upon the value (market value or fair market value in the absence of market value) of the client's account(s) (including both securities and cash) at the end of the previous quarter (or, for new clients, upon a date agreed to by us and you). Valuations are derived from recognized and independent pricing sources, such as Charles Schwab & Co. Institutional.

B. How Fees Are Paid

Investment management fees are billed quarterly, in advance, meaning that we invoice you before the three-month billing period has begun. Payment in full is expected upon invoice presentation. Fees are usually deducted from an account designated by you to facilitate billing. You must consent in advance to direct debiting of your investment account.

We will send a statement to you showing the amount of the fee, the value of your assets upon which the fee was based, and the specific manner in which the fee was calculated, (b) disclose to you that it is your responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated, and (c) send a bill to the custodian indicating only the amount of the fee to be paid by the custodian.

C. Other Fees and Expenses

The foregoing describes SWM’s basic fee schedule; however, fees may be negotiable in certain limited circumstances and arrangements with any particular client may vary. We believe that the charges and fees offered are competitive with alternative programs available through other firms offering a similar range of services; however, lower fees for comparable services may be available from other sources.

All fees paid to us for investment advisory and financial planning services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. Mutual fund expenses are generally described in each fund's prospectus. These expenses will generally include a management fee, other fund expenses, and possibly a distribution fee. In addition, mutual funds incur transaction cost and opportunity cost, which are not disclosed in the fund’s prospectus or Statement of Additional Information, but which may be estimated.

You will incur transaction fees or commissions in connection with trading of mutual fund, ETF, individual stock and bonds (and/or principal mark-ups and mark-downs for principal trades), which are charged by the custodian (brokerage firm holding safekeeping of your assets for safekeeping). Mutual fund transaction fees charged by our recommended custodian, Charles Schwab & Co. Institutional, generally vary from $24 to $50 for each purchase and sale transaction. The transaction cost for stock and bond trades vary. Accordingly, the client should review both the fees charged by the funds (including transaction and opportunity cost within funds which are not included in a fund’s annual expense ratio), the transaction fees charged by the custodian, as well as the fees charged by us, to fully understand the total amount of fees and cost paid by you, in connection with any recommended transaction. For a discussion of our practice in recommending brokers (custodians) to you and negotiating brokerage fees on your behalf, please see Item 12.

You may also incur “account termination fees” upon the transfer of an account from one brokerage firm (custodian) to another. The range for these account termination fees is believed to range generally from $0 to $200 at present, but at times may be much higher. You should contact your custodians (brokerage firms, bank or trust company, etc.) to determine the amount of account termination fees which may be charged and deducted from your accounts for any existing accounts which may be transferred.

D. Prepayment of Fees

Our fees are billed quarterly, in advance, meaning that we invoice you before the three-month billing period has begun.

You may cancel a new advisory agreement without penalty by providing written notice of such cancellation to us within five (5) business days of the date of signing the agreement. Thereafter, either party may terminate the agreement without penalty upon notice in writing to the other party. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, with the refund calculations based pro rata to the date of termination. Termination of an agreement will not affect: (a) the validity of any action previously taken by us under the agreement; liabilities or obligations of the parties from transactions initiated before termination of the agreement; or your obligation to pay advisor fees (prorated through the date of termination). Upon the termination of the agreement, we will not possess any obligation to recommend or take any action with regard to the securities, cash, or other investments in your account.

E. Additional Compensation and Conflicts of Interest

Neither SWM nor any of its supervised persons accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

The vast majority of our clients pay us fees based upon a percentage of the assets we advise upon. This is a very common form of compensation for registered investment advisory firms and avoids the multiple inherent conflicts of interest associated with commission-based compensation (we do not accept commission-based compensation of any nature, nor do we accept 12b-1 fees).

Asset-advised-upon percentage method of compensation can still at times lead to conflicts of interest between our firm and you as to the advice we provide. For example, conflicts of interest may arise relating to the following financial decisions in life: incur or pay down debt; gift funds to charities or to individuals; purchases of a (larger) home or cars or other non-investment assets; the purchase of a lifetime immediate annuity; personal expenditures; investment in private equity investments, and the amount of funds to place in non-managed cash reserve accounts. We have adopted internal policies to properly manage these and other potential conflicts of interest. Our goal is that our advice to you remains at all times in your best interests, disregarding any impact of the decision upon our firm.

Each time such a potential conflict may arise, we will give you notice of the conflict in that given situation if our advice regarding the proposed transaction would impact our compensation.

Our relationship with you is non-exclusive; in other words, we provide investment advisory services and financial planning services to multiple clients. We seek to avoid situations in which one client’s interest may conflict with the interest of another of our clients.

FINANCIAL PLANNING FEES

Our Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstance. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on either an hourly basis or fixed fee basis, depending on the specific arrangement reached with each client. Our hourly fee ranges from $100 to $300 per hour. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship. Our fixed fees typically range from $2,000 to $12,000, depending on the specific arrangement reached with the client.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed $1,200 for work that will not be completed within six months. The balance is due upon completion of the plan or will be billed quarterly in arrears based on actual hours accrued.

Financial Planning Fee Offset: We reserve the discretion to reduce or waive the hourly fee and/or the minimum fixed fee if a financial planning client chooses to engage us for our Portfolio Management Services or the client is already a Portfolio Management client.

PENSION CONSULTING SERVICES

Our fees for Pension Consulting Services are based on the services described in Item 4 elected by the client and are subject to negotiation. Pension Consulting Fees generally range from $2,000 to $12,000. Please refer to your respective client agreement with us.

CONSULTING SERVICES

Our Consulting Services' fee is determined based on the nature of the services being provided and the complexity of each client's circumstance. All fees are agreed upon prior to entering into a contract with any client.

Our Consulting Services' fees are calculated and charged on a fixed fee basis, typically ranging from $2,000 to $12,000, subject to the specific arrangement reached with the client.

The client is billed quarterly in advance based on our estimated Consulting Services' fees.

Item 6 *Performance-Based Fees* and Side-By-Side Management

Our fees are not based on a share of the capital gains or capital appreciation of managed securities.

We do not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to you.

Item 7 Types of *Clients*

We provide investment advice primarily to individuals and their families, including high net worth individuals and trusts. We require that prospective clients have a minimum of $100,000 in investment assets exclusive of residence and personal property and the minimum annual fee is $1,000 (which may be waived at our discretion).

We also may provide investment advice to pension and profit sharing plans and plan participants as well as foundations and other institutions, and to business entities.

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

A. Methods of Analysis and Investment Strategies

We utilize a variety of methods and strategies to make investment decisions for and recommendations to clients, depending upon the client engagement. Item 8, herein attempts to address, in general, methods of analysis and investment strategies that may be employed by SWM and some of the associated risks. It is not meant to replace the client engagement or agreement, as client investment strategies and methods of analysis will differ under the facts and circumstances specific to each client's engagement or agreement.

Diversification is a key to good investment performance. Portfolios are diversified among large capitalization ("large cap"), mid-cap, and small-cap U.S. stocks, bonds (high quality, high yield and international), alternative assets, and foreign equities. Each portfolio is designed to provide growth consistent with the goals as well as the comfort level of a client.

A tremendous amount of academic research reveals that strategic asset allocation is determinative of the majority of the long-term gross returns of investor's portfolios. Our selection of asset classes is driven by research into global asset classes by such academics as Professor Eugene Fama, Sr. of the University of Chicago Booth Graduate School of Business and the Center for Research in Security Prices, Professor Kenneth French of Dartmouth College, and many other academics and researchers.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

The investment advice which we provide is based upon long-term investment strategies which incorporate the principles of Modern Portfolio Theory. The utilization of several different asset classes as part of an investor's portfolio is emphasized, as this has been shown to usually effect a reduction in portfolio volatility (i.e., the standard deviation of the portfolio returns) over long periods of time. We allocate and diversify your assets among various asset classes and then among individual investments, following the investment policy agreed to by you.

Our investment approach is firmly rooted in the belief that markets are fairly efficient (although not always rational) and that investors' gross returns are determined principally by asset allocation decisions. A focus is provided on developing and implementing globally diversified portfolios, principally through the use of low-cost and tax-efficient passively managed stock mutual funds that are generally available only to institutional investors and clients of advisers granted access to such funds.

Investment policy and overall portfolio weightings as between equities and fixed income investments are based upon your needs and desires, perceived risk tolerance and the need to assume various risks, and investment time horizon. Your portfolio may then follow models designed by us to fit the overall weightings of equities (stocks, stock mutual funds, etc.) and fixed income investments (notes, bonds, bond funds, CDs, etc.) in your portfolio. For other clients, the investment portfolio's strategic asset class allocation is customized to meet the specific circumstances of a client, the presence of investments in 401(k) or other accounts, as well as a perception of the client's understanding of the fundamental forces affecting risk and return in the capital markets.

In regard to alternative investments, we may review available information, including, but not limited to, the investment strategy, performance, reputation, financial strength, reporting methodologies, and pricing criteria of the issuer or company who manages the alternative investment. When considering alternative investments as a part of a client portfolio, we consider the client's net worth or annual income, other financial circumstances, and comprehensive investment goals. Alternative strategies are optional, and clients are under no obligation to consider or accept our recommendations relative to any investment in an alternative investment.

CORE SATELLITE PORTFOLIO MANAGEMENT

Core/Satellite portfolio management is a strategy which builds the portfolio using a large "core" group of investments with a complement of smaller "satellite" positions. SWM uses a combination of dividend paying stocks, no load mutual funds, and exchange traded funds to build the core. The core or foundation of each portfolio is strategically designed for long term investment, with relatively low volatility and turnover. The satellite positions are smaller holdings that tend to be shorter term investments with higher volatility than its core holdings. Together, the strategies seek to deliver consistent performance, diversification, and a portfolio with several non-correlating assets.

IMPLEMENT TAX-SAVING STRATEGIES

Setting up the proper type of qualified plan for clients can be a significant way to save money on taxes. We look at clients who are in the asset "accumulation" or "distribution" phase of life and make specific recommendations for them. The recent amendment to the tax reconciliation act of 2001 plans has dramatically increased our options for qualified plans.

RETIREMENT/ FINANCIAL PLANNING

Each client will periodically receive a financial plan that will show them their future cash flow during retirement years. It is important for clients to know the path they are on and where they are going. We believe most people will live until 100 years of age and we should plan accordingly.

BALANCED INVESTOR….GROWTH & INCOME STRATEGY

The Growth and Income portfolio holds 10-20 securities. It is diversified across many sectors and embraces both strategic and tactical strategies. Its goal is to gain 70- 80% of the markets return in a rising market with only half of the downside losses in bear markets. It's designed for investors who want consistent growth and income with moderate volatility. The tactical components manage risk to gain returns in markets trending up and limit losses in markets trending down.

GROWTH INVESTOR….CAPITAL APPRECIATION STRATEGY

The growth investor portfolio will hold 10-20 securities in the portfolio which are designed for long term growth. Investors with a long term time horizon of at least 5 years and the ability to handle volatility should consider this strategy. The goal of this portfolio is to grow in excess returns of the Vanguard total stock market index.

INCOME INVESTOR….CAPITAL PRESERVATION AND INCOME STRATEGY

The income portfolio will hold 5-15 securities in this portfolio. It is designed for investors who are conservative and want to preserve their capital while earning a decent interest rate on their principal. Investors who have at least a 1 to 2 year time horizon and want to returns in excess of savings accounts and CD rates should consider this portfolio with a portion of their nest egg.

SOURCES OF INFORMATION

Our security analysis is based upon a number of factors including those derived from securities rating services, general economic and market and financial information, due diligence reviews, and specific investment analyses that clients may request. The main sources of information include commercially available investment information and evaluation services, financial newspapers, magazines and journals, academic white papers and periodicals. Prospectuses, statements of additional information, and other issuer-prepared information are also utilized. Other sources of information that we may use include Morningstar Principia mutual fund information, Morningstar Principia stock information, Advisor Intelligence, and the World Wide Web, etc.

TYPES OF INVESTMENTS

You typically receive an investment portfolio which consists mainly of no-load stock and bond mutual funds and ETFs.

Your investment portfolio may also include individual fixed income investments (bonds, C.D.'s, etc.) and/or bond funds. For clients with a substantial fixed income allocation, we generally recommend a combination of bond funds and individual fixed income investments, with recommended actual investments dependent upon our view of the risk/return relationship for various forms of fixed income investments or bond funds. We will typically request discretionary authority from you to manage individual fixed income assets, as such may be necessary to enable us to purchase or sell such assets in a timely manner at quoted prices.

Publicly traded real estate investment trusts (REITS) and commodities index or passive mutual funds or ETFs may be recommended to you if you desire to include real estate or commodities in your asset allocation strategy.

Your existing investments are evaluated in light of the desired investment policy objectives. We work with you to develop a plan to transition from your existing portfolio to the desired portfolio. Investment advice may be offered on any investments held by you at the start of the advisory relationship. Your portfolio holdings and strategic asset allocation are then monitored periodically, taking into account your cash flow needs. Review meetings with you are held regarding your investment assets under management and other personal financial planning issues.

B. Material Risks Relating to Investment Strategies

Investing in securities involves a risk of loss that you should be prepared to bear. The investment recommendations seek to limit risk through broad global diversification in equities (through broadly diversified stock mutual funds and/or separate account management programs) and investment in high quality fixed income securities or diversified bond funds.

Given the long-term nature of the expected equity premium (i.e., the additional expected return for investing in the overall stock market, relative to less “risky” U.S. Treasury bills), and the long-term nature of the expected value and small cap effects, our investment philosophy is best suited for investors who desire a buy and hold strategy for a substantial portion of their funds. Even then, investing is inherently uncertain as to future returns. While both macroeconomic and microeconomic risks are evaluated, for purposes of weighing risks and returns and for the computation of the expected returns of various asset classes (for use in financial planning decision-making), we do not generally engage in market-timing activities. We believe the equity, value and small cap effects are highly likely to occur in the future, over long periods of time. However, there can be no assurance that these effects will occur over any given time period. While we seek to reduce non-compensated risks to which you may be exposed, other risks (including but not limited to the risk of a general stock market decline) may be assumed in order to seek to attain your longer-term financial goals and objectives; however, we cannot provide any guarantee that your goals and objectives will be achieved.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantages of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Certain securities recommended, such as U.S. small cap value and mid cap value stock mutual funds and U.S. small cap and micro-cap mutual funds, possess higher levels of volatility (as individual asset classes within a portfolio). We may employ these securities as part of an overall strategic asset allocation for you, and when such is undertaken we possess a reasonable belief that the risk-return relationship for these securities will likely be beneficial you over the long term.

Please also note that while all Certificates of Deposit (CDs) purchased for you are FDIC insured, the pricing of certain of these CDs, which trade in the secondary market, can vary; accordingly, due to price declines and/or transaction costs associated with trading, these CDs could lose value if redeemed prior to maturity. When CDs are recommended to you, it is our intent that you hold the CDs to maturity.

Cash in your investment accounts are typically swept into the bank or money market mutual fund accounts of the institution (Charles Schwab). We discuss with you, during the time of review conferences and at other times, upcoming cash flow needs and seeks to plan accordingly to meet those needs. While it is not the practice to encourage you to maintain a large amount of cash in your accounts, such may be undertaken at your request, to facilitate our billing of periodic fees, or for other reasons. Upon your request, cash balances will be maintained for temporary or short-term purposes.

Issuer-Specific Changes. Changes in the financial condition of an issuer or counterparty, changes in specific economic or political conditions that affect a particular type of security or issuer, and changes in general economic or political conditions can increase the risk of default by an issuer or counterparty, which can affect a security's or instrument's value. The value of securities of smaller, less well-known issuers can be more volatile than that of larger issuers. Smaller issuers can have more limited product lines, markets, or financial resources.

Growth Risk. Growth stocks are inherently more volatile and risky than most securities. As a result, these securities can lose significant value in a very short period of time – sometimes in a day or even minutes.

Lack of Diversification. Certain client accounts may not be diversified among a wide range of types of securities, countries or industry sectors. Accordingly, client portfolios are subject to more rapid change in value than would be the case if the Adviser were required to maintain a wider diversification among types of securities and other instruments.

C. Risks Associated with Types of Securities that are Primarily Recommended

Exchange Traded Funds: A risk of ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the ETF, which could make the holdings less suitable for the client's portfolio.

Mutual Funds: A risk of mutual fund analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund, which could make the holding(s) less suitable for the client's portfolio.

Reliability of Data: Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the information sources we analyze, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Equity Securities: The value of equity securities fluctuates in response to issuer, political, market, and economic developments. Fluctuations can be dramatic over the short as well as long term, and different parts of the market and different types of equity securities can react differently to these developments. For example, large cap stocks can react differently from small cap stocks, and “growth” stocks can react differently from “value” stocks. Issuer, political, or economic developments can affect a single issuer, issuers within an industry or economic sector or geographic region, or the market as a whole. Changes in the financial condition of a single issuer can impact the market as a whole. Terrorism and related geo-political risks have led, and may in the future lead, to increased short-term market volatility and may have adverse long-term effects on world economies and markets generally.

Small Cap Securities: In addition to the risks associated with equities above, these companies may be subject to greater market risks and fluctuations in value than large capitalization companies and may not correspond to changes in the stock market in general.

Fixed-Income and Debt Securities: Investment in fixed-income and debt securities such as bonds, notes and asset-backed securities, subject a client’s portfolios to the risk that the value of these securities overall will decline because of rising interest rates. Similarly, portfolios that hold such securities are subject to the risk that the portfolio’s income will decline because of falling interest rates. Investments in these types of securities will also be subject to the credit risk created when a debt issuer fails to pay interest and principal in a timely manner, or that negative perceptions of the issuer’s ability to make such payments will cause the price of that debt to decline. Lastly, investments in debt securities will also subject the investments to the risk that the securities may fluctuate more in price, and are less liquid than higher-rated securities because issuers of such lower-rated debt securities are not as strong financially, and are more likely to encounter financial difficulties and be more vulnerable to adverse changes in the economy

Non-U.S. Securities: Foreign securities, foreign currencies, and securities issued by U.S. entities with substantial foreign operations can involve additional risks relating to political, economic, or regulatory conditions in foreign countries. These risks include fluctuations in foreign currencies; withholding or other taxes; trading, settlement, custodial, and other operational risks; and the less stringent investor protection and disclosure standards of some foreign markets. All of these factors can make foreign investments, especially those in emerging markets, more volatile and potentially less liquid than U.S. investments. In addition, foreign markets can perform differently from the U.S. market.

Dividend-Paying Equities: There can be no guarantee that companies that have historically paid dividends will continue to pay them or pay them at the current rates in the future. Dividend-paying equity securities, in particular those whose market price is closely related to their yield, may exhibit greater sensitivity to interest rate changes. Investment in such securities may also limit a portfolio’s potential for appreciation during a broad market advance.

RE Private Placements / Limited Partnerships: There are substantial risks incident to the ownership of such investments and any investment is speculative and involves a high degree of risk of loss by the client of their entire investment. Investments in such are only for investors who qualify as “accredited investors,” as such term is defined in Rule 215 under the Securities Act. Investors in such must be able to bear the economic risk of losing their entire investment and understands that such an investment cannot readily be sold and is not suitable for an investor unless the investor has available other personal liquid assets to assure that their investment will not cause any undue financial difficulties or affect the investor’s ability to provide for current needs and possible personal financial contingencies. Clients should consult his / her attorney concerning such an investment and consult with independent tax counsel regarding the tax considerations of investing. Such investments are generally un-registered under the Securities Act of 1933, as amended (the "Securities Act"). No public market exists or is anticipated to exist for such investments. Therefore, each prospective investor must consider its investment to be illiquid.

An investment in such is not suitable as a sole investment program for any investor. An investor should only invest as part of an overall investment strategy and only if the investor is able to withstand a total loss of its investment. Investors should not construe past performance of any prior investment program as providing any assurances regarding the future performance of such an investment.

General Risks in Real Property Ownership & Partnerships – Partnerships are making an investment in real property. Consequently, repayment of the investment and the magnitude of any returns or losses will be influenced by many factors affecting the real estate market generally and risks inherent in unregulated private partnerships.

General Market Conditions – Private partnerships will be subject to risks beyond its control that are generally incidental to the ownership of real estate, including but not limited to changes in general economic or local market conditions, changes in supply of or demand for similar or competing properties in the areas where the partnership invests capital, changes in interest rates, and availability of mortgage funds which may render the sale of or financing of real property difficult or unattractive.

Distributions - There can be no assurance that any distributions to investors will be made by a partnership or that aggregate distributions, if any, will equal or exceed the client’s investments in a partnership. The income tax liability of the investors depends on the profits of the partnership, regardless of whether distributions are made.

Risk to Returns Due to Foreclosure (or any Loss of Control to a structured financing partner) – Partnerships may incur substantial expense and loss of capital should they default on any of its loans (or with regard to any structured financing partners, such as Mezzanine or Preferred Equity partners, if applicable). Foreclosure by the lender (or the taking-of control by a structured finance partner, if applicable) would likely result in sales proceeds insufficient to pay off any and all loans (or preferred equity, if utilized). As a common equity owner, the partnership would lose its interest in the property.

As noted above, investments in alternatives involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency. A complete discussion of the risks associated with any alternative investment is set forth in respective disclosure documents for each investment. Clients considering such investments are provided the respective disclosure documents for each investment to review and consider. Unlike publicly traded investments, alternative investments do not provide daily liquidity or pricing. Clients who decide to invest in alternative investments are required to complete the issuer's subscription agreement. In the subscription agreement, investors acknowledge and accept the various risk factors that are associated with such an investment.

Valuation Limitations apply – Alternative investments have limited valuations and it can be difficult to obtain accurate pricing. The value of your investment, to the extent ascertainable, can be significantly more or less than the original purchase price and/or the most recent valuation provided by the issuer, management company, or account custodian.

Item 9 Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events of their firm or certain management personnel which would be material to your evaluation of us or our integrity in management of your investment portfolio.

We possess no legal or disciplinary events which are required to be disclosed under the guidelines for such disclosure promulgated by state regulators.

Item 10 Other Financial Industry Activities and Affiliations

A. Broker-Dealer Registration Status

Our firm is not engaged in other financial industry activities and has no other industry affiliations.

B. Commodities-Related Registration

Our firm is not engaged in other financial industry activities and has no other industry affiliations.

C. Material Relationships or Arrangements with Industry Participants

Our firm is not engaged in other financial industry activities and has no other industry affiliations.

D. Material Conflicts of Interest Relating to Other Investment Advisers

Our firm is not engaged in other financial industry activities and has no other industry affiliations.

Item 11 Code of Ethics, Participation or Interest in *Client* Transactions and Personal Trading

We seek to avoid material conflicts of interest. Accordingly, neither we nor its investment adviser representatives nor its team members receive any third party direct monetary compensation (i.e., commissions, 12b-1 fees, or other fees) from brokerage firms (custodians) or mutual fund companies.

However, some additional services and non-direct monetary or other forms of compensation are offered and provided to us as a result of its relationships with custodian(s) and/or providers of mutual fund products. For example, our investment advisors and employees may be invited to attend educational conferences and/or entertainment events sponsored by such brokerage firms or custodians or mutual fund companies. Other services may be provided as outlined below. We believe that the services and benefits actually provided to it by brokerage firms (custodians) and mutual fund providers do not materially affect the investment management recommendations made to you. However, in the interest of full disclosure of any potential conflicts of interest, we discuss the possible conflicts herein.

Although we believe that its business methodologies, ethics rules, and adopted policies are appropriate to eliminate, or at least minimize, potential material conflicts of interest, and to manage appropriately any material conflicts of interest that may remain, you should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest.

A. Code of Ethics

We have adopted a Code of Ethics, to which all investment advisor representatives and employees are bound to adhere. The key component of our Code of Ethics states:

We and its investment advisor representatives and employees shall always:

- Act in the best interests of each and every client;
- Act with integrity and dignity when dealing with clients, prospects, team members, and others;
- Strive to maintain and continually enhance our high degree of professional education regarding Modern Portfolio Theory, strategic asset allocation, and financial, tax, estate, and risk management planning; and,
- Seek at all times to preserve our firm's independence and to maintain our complete objectivity with respect to our advisory services and each recommendation made to our clients.

We further adopted a detailed Code of Ethics expressing our commitment to ethical conduct, which is adopted by reference by us, and which is utilized to guide the personal conduct of our various team members. This detailed Code of Ethics describes our fiduciary duties and responsibilities to you and sets forth our practice of supervising the personal securities transactions of employees with prior or concurrent access to client trade information.

A copy of the Code of Ethics is available to you upon request by contacting our offices as noted on the cover page.

B. Client Transactions in Securities where Adviser has a Material Financial Interest

Our firm has no financial interests in client transactions in securities.

C. Investing in Securities Recommended to Clients

Our Code of Ethics provides that individuals associated with our firm may buy or sell securities for their personal accounts identical or different than those recommended to you. However, it is the expressed policy of our firm that no person employed by the firm shall prefer his or her own interest to yours nor make personal investment decisions based on your investment decisions.

To supervise compliance with the Code of Ethics, we require that anyone associated with this advisory practice and who possesses access to advisory recommendations (before or at the time they are entered into) ("access persons") to provide annual securities holding reports and quarterly transaction reports to our Chief Compliance Officer or his or her designee. We also require access persons to receive advance approval from our Chief Compliance Officer or his designee prior to investing in any initial public offerings or private placements, and with regard to trading of certain individual securities.

The Code of Ethics further includes our policy prohibiting the use of material non-public information and protecting the confidentiality of client information. We require that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

D. Conflicts of Interest Created by Contemporaneous Trading

Please see Item 11.C.

Item 12 Brokerage Practices

USE OF BROKERAGE FIRMS (CUSTODIANS), GENERALLY

We utilize the services of Charles Schwab & Company Institutional. Schwab provides our team members with access to institutional trading and custody services, which services are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis and at no charge to them. However, not all independent investment advisors recommend their clients to utilize particular custodians.

DISCUSSION OF BENEFITS TO ADVISER, TO US AS TO CUSTODIANS

The benefits provided by Charles Schwab & Company Institutional include assistance with practice management and assistance with the management of client accounts, including but not limited to: (a) receipt of duplicate client confirmations; (b) receipt of electronic duplicate statements; (c) access to a trading desk serving investment adviser firm participants exclusively, and providing research, pricing information, and other market data; (d) access to the investment advisor portion of their web sites which includes practice management articles, compliance updates, and other financial planning related information and research materials (including, for example, rating reports on individual companies from Standard and Poor's or other sources); (e) access to other vendors (such as insurance or compliance providers, or providers of research or other materials) on a discounted fee basis through discounts arranged by the custodians; (f) permitting us to access an electronic communication network for client order entry and to access clients' account information and which may otherwise assist us with its back-office functions, including recordkeeping and client reporting; and (g) conferences at which advisors and employees of our firms may attend (with no registration fees) and receive education on issues such as practice management, marketing, investment theory, financial planning, business succession, regulatory compliance, and information technology.

Participation in the custodians programs also provides access to certain mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors, such as the mutual funds of Dimensional Funds Advisors.

The benefits received through participation in the custodians programs may depend upon the amount of transactions directed to, or amount of assets placed in custody with Charles Schwab & Company Institutional.

Generally, many of these services may be utilized to service all or a substantial number of our clients' accounts. Educational, research, or other services provided by custodians (i.e., Charles Schwab & Company Institutional) or mutual fund companies may benefit all of our clients, or may benefit only some clients.

OUR RECOMMENDATIONS OF BROKERAGE FIRMS

You are permitted to direct us to utilize your desired brokers. However, if such brokers are utilized, we may not possess access to certain mutual funds and other investments that are generally available only to institutional investors or which would require a significantly higher minimum initial investment, and commission rates paid or transaction fees paid may be higher than the fees negotiated by us.

While as a fiduciary, we endeavor to act in your best interests, our desire that you maintain much of your assets in accounts at Charles Schwab & Company Institutional may be based in part on the benefit to our firms of the availability of some products and services (previously described) at no cost to us, or at reduced costs, and not solely on the nature, cost, or quality of custody and brokerage services provided by the brokers, and this may create a potential conflict of interest. You may, therefore, pay higher transaction fees, commissions (for individual stock and ETF trades), and principal mark-ups and mark-downs (relating to purchases and sales on a principal, as opposed to an agency, basis), than those charged by other discount brokers. However, we have negotiated fees with the custodians we recommend, and we have selected these custodians for their generally low fees relative to another large custodian. Also, please note that we prefer to recommend custodians whom possess significant size and financial resources, for purposes of enhanced safety of your funds. For all of these reasons, the lowest cost custodian for you may not be recommended to you by us.

SOFT DOLLARS

We do not receive any soft dollar benefits from broker/dealers acting as custodian for your accounts that are based on a commission dollar basis. The services discussed above in this section are those that we may receive from your custodian.

ORDER AGGREGATION

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Item 13 Review of Accounts

Portfolio reviews are conducted by Benjamin Stewart, President.

Portfolio reviews and rebalancing of your portfolio, for the assets held under management with us will be undertaken: (1) periodically; (2) upon request, and (3) upon a substantial asset class decline, under the following adopted policies and procedures.

Periodic portfolio reviews are undertaken by us to ascertain if the values in any asset class have strayed beyond their target minimums or maximums, and for purposes of meeting your cash flow needs. Even if one or more asset classes fall outside their target minimums or maximums, we may determine not to rebalance the asset class for various reasons, such as avoidance of short-term capital gains, deferring long-term capital gains realization, minimization of transaction costs, or our view on whether the asset class is undervalued or overvalued relative to historic norms and our view of the level of the macroeconomic risks to which the asset class may be exposed.

Additional portfolio reviews are undertaken upon your request, such as when special cash needs arise or when additional cash or securities are added to the investment portfolio. We will respond to such requests within a reasonable period of time.

We may also undertake sales and purchases during this time to effect tax loss harvesting, in addition to rebalancing actions.

In undertaking rebalancing actions, we will seek to rebalance one or more asset classes closer to the targets. We may decline to rebalance a specific asset class, due to tax concerns, high transaction costs relative to the trade amount, or other reasons.

REGULAR REPORTS

Quarterly Reports from us of your investment portfolio, including a consolidated inventory of the investments upon which advice is provided to you and a portfolio rebalancing analysis. Such reports may also include a performance report of your portfolio. In addition, in January or February of each calendar year, you may be provided with a realized gains and loss report for any taxable accounts which are under management to aid your CPA/accountant/tax preparer in income tax preparation.

We may also offer periodic data for other investment accounts upon which we provide advice, not held at the foregoing custodians, if such information can be obtained from our account aggregation services, and provided your consent is obtained to furnish such account aggregation service with any information required to access account information.

While we are hopeful that the information supplied by custodians and data aggregation services is reliable, we cannot guarantee its accuracy.

Clients may also directly access account information at the custodians with which the accounts are held online (specifically Charles Schwab & Company Institutional), each and every business day, via the secure web sites of these institutions.

Monthly or Quarterly Statements Directly from Account Custodians are sent to you directly from the corresponding brokers, banks, mutual funds, partnership sponsors, and/or insurance companies which hold your investments. These statements reflect the assets in the custodian's custody, together with confirmations of each transaction executed in the account(s) if desired by you. For some custodians, you may elect to receive these statements by e-mail rather than U.S. mail.

You are strongly encouraged to review the monthly or quarterly statements you receive from custodians. Despite the best efforts of any firm to safeguard client's assets, fraud could still occur. While we hope that you trust our firm and advisors, and we have never had an instance of theft of client funds, we believe it is nevertheless important for you to verify your investment holdings.

Item 14 *Client* Referrals and Other Compensation

A. Economic Benefits Received from Non-Clients for Providing Services to Clients

SWM may receive certain research or other products or services from broker-dealers in connection with giving advice to clients. These arrangements create an incentive for the firm to select or recommend broker-dealers based on the firm's interest in receiving such services and may result in the selection of a broker-dealer on the basis of considerations that are not limited to the lowest commission rates and may result in higher transaction costs than would otherwise be obtainable by the firm on behalf of its clients. Please see Items 11 & 12 for further information.

B. Compensation to Non-Supervised Persons for Client Referrals

We do not provide to or accept compensation from any person for client referrals. Referrals to other professionals may be undertaken where appropriate to meet your needs.

INCOMING REFERRALS

We have been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

REFERRALS OUT

We do not accept referral fees or any other form of remuneration from other professionals when a prospect or client is referred to them.

OTHER COMPENSATION

We do not receive any commissions or referral fees for any recommendations we make to other professionals.

Item 15 Custody

All assets are held at a qualified custodian, which means the custodians provide account statements directly to you at your address of record at least quarterly.

However, with your consent, we may be provided with the authority to seek deduction of our advisory fees from your accounts; this process generally is more efficient for both you and us, and there may be tax benefits for you to this method when fees can be paid from certain non-tax deferred accounts.

We will send a statement to you showing the amount of the fee, the value of your assets upon which the fee was based, and the specific manner in which the fee was calculated, (b) disclose to you that it is your responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated, and (c) send a bill to the custodian indicating only the amount of the fee to be paid by the custodian.

We urge clients to compare the account statements they receive from the qualified custodian with those they receive from SWM.

Our firm does not have custody of client accounts in any other manner.

Item 16 Investment Discretion

We accept discretionary authority to manage securities accounts on your behalf. We have the authority to determine, without obtaining your specific consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

You approve the custodian to be used and the commission rates paid to the custodian. We do not receive any portion of the transaction fees or commissions paid by you to the custodian on certain trades.

Item 17 Voting *Client* Securities

As a matter of firm policy and practice, we do not accept authority to vote proxies on your behalf. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. Generally, you will receive their proxies or other solicitations directly from the custodian or transfer agent. We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business, however the client retains the sole responsibility to vote such proxies.

Item 18 Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about the Adviser's financial condition. SWM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

ADDITIONAL INFORMATION

Business Continuity Plan

General: We have a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Alternate Offices: An alternate office has been identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact you within five days of a disaster that dictates moving our office to an alternate location.

Information Security Program: We maintain an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

We are committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information will be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver our Privacy Policy to you annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Item 1 Cover Page

Stewart Wealth Management, Inc.
1050 Northgate Drive, Suite 333
San Rafael, CA 94903

Telephone: (415) 499-1544
Facsimile: (800) 588-6099
Website: www.stewartwealthmgt.com
E-Mail: Ben Stewart (ben@stewartwealthmgt.com)

March 26, 2020

This brochure supplement provides information about Benjamin Stewart, Jared Barnecut and David Wolfensperger that supplements the Stewart Wealth Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact us if you did not receive Stewart Wealth Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Benjamin Stewart, Jared Barnecut and David Wolfensperger is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV)

Benjamin Stewart

Item 2. Educational Background and Business Experience

All individuals that render investment advisory services on our behalf must have earned a college degree and have investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.

Benjamin Stewart, born 1973, received his BA Degree from California State University of Sacramento in 1996. His business experience is as follows:

Stewart Wealth Management, Inc., President and Chief Investment Officer, 2007 to the present.

Wachovia Securities, Vice President, 2002 to 2007.

Item 3. Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4. Other Business Activities

Mr. Stewart is not engaged in any other business activities.

Item 5. Additional Compensation

Mr. Stewart does not receive any other forms of compensation in relation to the advisory services provided through SWM.

Item 6. Supervision

Mr. Stewart is the President and Chief Compliance Officer. As such, he is responsible for all advice provided to clients.

Brochure Supplement (Part 2B of Form ADV)

Jared Barnecut

Item 2. Educational Background and Business Experience

All individuals that render investment advisory services on our behalf must have earned a college degree and have investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.

Jared Barnecut, born 1983, received his Bachelors Degrees in Finance and Accounting from Chico State in 2006. His business experience is as follows:

Stewart Wealth Management, Inc.; Financial Advisor; From April 2007 to present.

Ameriprise Financial; Financial Advisor; From April 2006 to November 2006.

Item 3. Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4. Other Business Activities

Mr. Barnecut is not engaged in any other business activities.

Item 5. Additional Compensation

Mr. Barnecut does not receive any other forms of compensation in relation to the advisory services provided through SWM.

Item 6. Supervision

Mr. Barnecut is supervised by Mr. Stewart, President. He reviews Mr. Barnecut's work through frequent office interactions as well as remote interactions. He also reviews Mr. Barnecut's activities through our client relationship management system.

His supervisor, Ben Stewart can be contacted at (415) 499-1544 or by email at (ben@stewartwealthmgt.com).

Brochure Supplement (Part 2B of Form ADV)

David Wolfensperger

Item 2. Educational Background and Business Experience

All individuals that render investment advisory services on our behalf must have earned a college degree and have investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.

David Wolfensperger, born 1969, received his Bachelors Degrees in Legal Studies from U.C. Berkeley in 1992. His business experience is as follows:

Stewart Wealth Management, Inc.; Financial Advisor; From 02/2018 to present.

First Republic Securities Company, LLC; Registered Representative; From 07/2006 to 12/2012

First Republic Investment Management, Inc,; Investment Adviser Representative; From 09/2010 – 12/2012

Item 3. Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4. Other Business Activities

Mr. Wolfensperger is not engaged in any other investment-related business activities.

Mr. Wolfensperger is not engaged in any non investment-related business activities that occupy more than 10% of his time.

Item 5. Additional Compensation

Mr. Wolfensperger does not receive any other forms of compensation in relation to the advisory services provided through SWM.

Item 6. Supervision

Mr. Wolfensperger is supervised by Mr. Stewart, President. He reviews Mr. Wolfensperger's work through frequent office interactions as well as remote interactions. He also reviews Mr. Wolfensperger's activities through our client relationship management system.

His supervisor, Ben Stewart can be contacted at (415) 499-1544 or by email at (ben@stewartwealthmgt.com).