



MARINA

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Form ADV Part 2A – Firm Brochure

This Brochure provides information about the qualifications and business practices of Marina Wealth Advisors, LLC, “MWA”. If you have any questions about the contents of this Brochure, please contact us at 310-817-0744. 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.

Marina Wealth Advisors, LLC is registered as an Investment Adviser with the State of California. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about MWA is available on the SEC’s website at www.adviserinfo.sec.gov, which can be found using the firm’s identification number, 311567.

Item 1: Cover Page

Dated: March 21, 2025

Item 2: Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the last annual amendment dated March 25, 2024, the following material changes have been made:

- Item 4: MWA no longer trades held-away accounts
- Item 5: Updated fee calculation methodology

Item 3: Table of Contents

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Item 4: Advisory Business

Description of Advisory Firm

Marina Wealth Advisors, LLC became registered as an Investment Advisor with the State of California in 2021. Noah H. Damsky and Stephanie Damsky are the principal owners of MWA. MWA reports \$29,691,038 in discretionary and no non-discretionary Assets Under Management as of December 31, 2024.

Types of Advisory Services

Investment Management

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

Investment Management Using a Third-Party Investment Advisor (“Outside Manager”)

We offer the use of outside managers for portfolio management services. We assist Clients in selecting an appropriate allocation model, completing the outside manager's investor profile questionnaire, and interacting with and reviewing the outside manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will periodically discuss with the Client changes to their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

Held-Away Account Services

MWA offers non-discretionary investment authority for accounts not directly managed by our firm via data aggregation software. These accounts may include but are not limited to defined contribution plans such as 401(k) accounts, 529 plans and variable annuities, which we do not custody. Accounts may be serviced on a non-discretionary basis for which we regularly review the current holdings and available investment options, monitor the accounts, and provide recommendations to the Client with regards to rebalancing and

implementing our strategies. Clients are aware cybersecurity risks exist by providing any access to held-away accounts to software providers. MWA changes passwords at least annually to guard against access by unauthorized parties. External software providers may not be regulated by federal or state securities regulators or insured by SIPC. No refund or recourse will be provided by MWA.

Hourly Financial Planning Services

We provide financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key aspect of financial planning is that through the process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve their stated financial goals and objectives.

In general, the financial plan will address some of the below areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

Business Planning: We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning to exit their current business. Under this type of engagement, we work with Clients to assess their current situation, identify objectives, and develop a plan aimed to achieve their goals.

Cash Flow and Debt Management: We will conduct a review of the Client's income and expenses to determine their current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed current income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

College Savings: Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for the Client to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review the Client's financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

Employee Benefits: We will review and provide analysis as to whether the Client, as an employee, is taking the maximum advantage possible of the Client's employee benefits. If the Client is a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

Estate Planning: This usually includes an analysis of the Client's exposure to estate taxes and the Client's current estate plan, which may include whether the Client have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for the Client to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that the Client consult with a qualified attorney when they initiate, update, or complete estate planning activities. We may provide the Client with contact information of attorneys who specialize in estate planning when they wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between the Client and Client's attorney with the Client's approval or request.

Financial Goals: We will help Clients identify financial goals and develop a plan to reach them. We will identify what the Client plans to accomplish, what resources will be needed to make it happen, how much time will be needed to reach the goal, and how much should be budgeted for the Client's goal.

Insurance: Review of existing coverage, such as life, health, disability, long-term care, liability, home, and automobile policies.

Investment Analysis: This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting the Client in establishing their own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

Retirement Planning: Our retirement planning services typically include projections of the Client's likelihood of achieving their financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If the Client is near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during the Client's retirement years

Risk Management: A risk management review includes an analysis of the Client's exposure to major risks that could have a significant adverse impact on their financial

picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).

Tax Planning: Advice may include ways to minimize current and future income taxes as a part of the Client’s overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact the Client’s situation.

We recommend that the Client consult with a qualified tax professional before initiating any tax planning strategy, and we may provide the Client with contact information for accountants or attorneys who specialize in this area if they wish to hire someone for such purposes. We will participate in meetings or phone calls between the Client and the Client’s tax professional with Client approval.

Real Estate: This may involve an analysis of Client’s existing residential real estate, single family and multifamily properties. Advice may be provided on ways to minimize risks or enhance returns.

Ongoing Comprehensive Financial Planning

This service involves working one-on-one with a planner over an extended period of time. By paying a fixed monthly or quarterly fee, Clients will collaborate with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning, and estate planning. Once the Client’s information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client’s convenience. The plan and the Client’s financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

Tax Preparation Services

We offer tax preparation services to our ongoing financial planning and investment management Clients to assist with the filing of federal and state tax returns for individuals, trusts, and businesses. Tax preparation and tax planning are not available as stand-alone services. The fees associated with tax planning and tax preparation services are separate and in addition to the Client's ongoing financial planning or advisory fees and are disclosed in Item 5.

We will utilize the services of a third-party accounting and tax planning firm to facilitate the preparation and filing of the Client's tax return. We will work with the Client and the third-party accounting and tax planning firm to gather the necessary information as part of this service. If the Client also engages us for Tax Planning Services, the third-party accounting and tax planning firm's licensed CPAs will work with the Client to also conduct research and answer tax-related questions to help the Client adequately plan through certain transactions and financial changes so that they can fully understand any tax consequences or opportunities for savings in the future.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our Clients. However, specific Client financial plans and their implementation are dependent upon the Client Investment Policy Statement (IPS) which outlines each Client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients are able to specify, within reason, any limitations they would like to place on discretionary authority as it pertains to individual securities and/or sectors that will be traded in their account, by notating these items on the executed advisory agreement.

Wrap Fee Programs

We do not participate in wrap fee programs.

CCR Section 260.235.2 Disclosure

For Clients who receive our Financial Planning services, we must state when a conflict exists between the interests of our firm and the interests of our Client. The Client is under no obligation to act upon our recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through our firm.

Retirement Account Advice

When we provide investment advice regarding a retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee

Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. Our compensation can create conflicts of interest, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest

Item 5: Fees and Compensation

Please note, unless a Client has received the firm's Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Management, Investment Management Using an Outside Manager and Held-Away Account Services

MWA's standard advisory fee is based on the market value of total household assets in which we manage or offer advice:

| Household Account Value | Annual Advisory Fee |
|-------------------------|---------------------|
| Up to \$2,000,000 | 1.5% |
| Over \$2,000,000 | 1.0% |

The household account value is the sum of accounts utilizing: investment management, investment management using an outside manager, and held-away account services. The household account value can be calculated using average daily balances or the billing period ending value, based on the actual number of billing days in the billing period and calendar year, on a monthly or quarterly billing cycle.

Fees are negotiable, prorated and paid in arrears after the the billing period ends on a monthly or quarterly basis. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart resulting in a combined weighted fee. For example, household accounts valued at

\$5,000,000 would pay an effective fee of 1.2% with the annual fee of \$60,000. For Clients paying monthly, the fee is determined by the following calculation: $(\$2,000,000 \times 1.5\% \times (30/365)) + (\$3,000,000 \times 1.0\% \times (30/365)) = \$4,931.51$. This assumes a 30 day month and 365 day calendar year, both of which can vary in any given billing period. For Clients paying quarterly, the fee is determined by the following calculation: $((\$2,000,000 \times 1.5\% \times (90/365)) + (\$3,000,000 \times 1.0\% \times (90/365))) = \$14,794.52$. This assumes a 90 day quarter and 365 day calendar year, both of which can vary based on number of days in any given billing period or calendar year. Fees are calculated using the actual number of billing days in the billing period, including the days in the month or quarter, and days in the calendar year.

Fees are directly debited from Client accounts or billed to the Client for payment via check or electronic funds transfer. When an outside manager is used, the outside manager can debit the Client's investment or account for both the outside manager's fee and MWA's advisory fee, and can remit MWA's fee to MWA. The above fee schedule does not include the outside manager's fee.

Accounts initiated or terminated during a billing cycle can be charged a prorated fee based on the amount of time remaining in the billing period. A Client relationship with MWA must be terminated with written notice at least 30 days in advance of the date of termination. Since fees are paid in arrears, no refund will be needed upon termination of the account. No increase in the annual fee rate shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Ongoing Comprehensive Financial Planning

Ongoing Comprehensive Financial Planning consists of an ongoing fee that is paid in arrears, either monthly or quarterly. For Clients paying monthly, the fee is \$99-\$5,000 per month. For Clients paying quarterly, the fee is \$297-\$15,000 per quarter. Fees are based on complexity and needs of the Client, and may be negotiable in certain cases. Fees for this service may be paid by check or electronic funds transfer. This service may be terminated with 30 days' notice. Since fees are paid in arrears, no refund will be needed upon termination of the account.

Hourly Financial Planning Services

We provide project-based financial planning at the rate of \$1,000 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the Client, any fees for the hours already worked will be due. Fees for this service may be paid by check or electronic funds transfer.

Tax Preparation Services

Clients will be billed for the cost of third-party accounting and tax planning firm to prepare and file the Client's tax returns following their current pricing. The cost of tax preparation and tax planning by a third-party accounting and tax planning firm will be reviewed and agreed to by the Client before engaging in the service. Alternatively, the third-party

accounting and tax planning firm can bill the Client directly for tax preparation and planning services. Their fees will be reviewed and agreed to in the Client's agreement with them at the start of the engagement.

The fees for tax return preparation will be determined based on the complexity of the return and quality of recordkeeping. The fees may be negotiable in certain cases, will be agreed upon at the start of the engagement, and are due at the completion of the engagement. Clients are not required to utilize any third-party products or services that we may recommend and they can receive similar services from other professionals at a similar or lower cost.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs. Clients may be subject to platform fees or other third-party fees. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

CCR Section 260.238(j) Disclosure: Lower fees for comparable services may be available from other sources.

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

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, pension and profit sharing plans, charitable organizations, and corporations or other businesses not listed above.

We do not have a minimum account value requirement.

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

Our primary methods of investment analysis are Fundamental and Cyclical analysis.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Passive and Active Investment Management

We may choose investment vehicles that are considered passive, active, or a combination of both styles.

Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio.

Active investing involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Actively managed funds are also designed to reduce volatility and risk.

We may engage in both passive and active investing in the Client's portfolio. However, we strive to construct portfolios of funds and individual securities that we believe will have the greatest probability for achieving our Clients' personal financial goals with the least amount of volatility and risk rather than attempt to outperform an arbitrary index or benchmark.

Specific investment selections are based on a number of factors that we evaluate in order to select, what we believe to be, the highest quality funds or individual securities for our Clients. These factors include but are not limited to underlying holdings of funds,

percentage weighting of holdings within funds, liquidity, tax efficiency, bid/ask spreads, and other smart/strategic beta factors. These factors may or may not result in the lowest cost ETFs and mutual funds available when utilizing funds in a Client's portfolio, but we strive to keep internal fund expenses as low as possible.

Use of Outside Managers

We may refer Clients to outside managers. Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he or she may not be able to replicate that success in the future. In addition, we do not control the underlying investments in an outside manager's portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our Clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory, or reputational deficiencies. Our due diligence process is to evaluate observed risks and is not guaranteed to identify potential risks.

Material Risks Involved

All investments carry risk and may result in a loss of capital. Some of the material risks associated with our investment strategies are listed below.

Concentration Risk: The magnitude of exposure to a particular risk factor - company, geography, sector, among others - is concentration risk. A higher level of concentration and concentration risk may result in higher volatility and risk of loss.

Inflation Risk: Inflation may erode the buying power of an investment portfolio, even if the nominal dollar value of an investment remains the same.

Interest Rate Risk: Bond (fixed income) prices and interest rates are generally inversely related. Therefore, as interest rates rise, bond prices may fall, sometimes below par value or the principal investment amount. Bonds with longer maturities can be more sensitive to these price changes. Other investments can also be sensitive to the level, directional change and rate of change of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Limited Markets: Certain securities may be less liquid and their prices may be more volatile. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Liquidity Risk: Some investments have daily liquidity, however, some investments, particularly those related to alternative strategies in private markets, require lock-ups for months, quarters, or years (sometimes in excess of 10 years). These investments may not be redeemable or provide liquidity prior to the length of the fund commitment.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Size Factor Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid (harder to sell or buy) than securities of larger companies. Small and medium capitalization companies may face higher default risk, which could increase portfolio volatility.

Strategy and Execution Risk: The Advisor's portfolio management strategies may not deliver results as intended.

Turnover Risk: Some investment strategies have a higher portfolio turnover rate than others. Portfolio turnover could result in higher transaction costs and tax liabilities. These factors may negatively affect portfolio performance.

Risks Associated with Securities

The list of material risks above is inclusive, but not exhaustive. Investments carry a variety of risks, only some of which have been described above.

Alternative Investments may help Clients construct a long-term portfolio - in combination with more traditional assets, such as stocks and bonds - with enhanced returns and/or lower risk. Alternative investments, relative to a traditional stock and bond portfolio, may have higher or lower expected returns or risk, and/or higher or lower correlation to a traditional portfolio. Some of the alternative investments that may be utilized in Client portfolios include, but are not limited to: commodities, currencies (including cryptocurrencies), direct lending, hedge funds, precious metals, private equity, venture capital, systematic investment strategies and volatility strategies. Some alternative investments offer little to no liquidity for a prolonged period, sometimes up to twenty years.

Alternative investments may be accessed in multiple ways, including, but not limited to, direct investment, ETFs, mutual funds, pooled investment vehicles, private investment funds, and/or publicly-traded derivatives (including futures). Risks include, but are not limited to: concentration risk, default risk, increased (changes in) volatility, inflation risk, investor concentration risk, legal risk, limited markets, liquidity risk, long-term investment commitments, market risk, strategy risk, supply/demand constraints, turnover risk and

taxation risk. The taxation of alternative Investments is also important, and may vary by factors such as investment holding period and asset class.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less and carries risk of default by the issuer.

Common Stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring, could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Exchange Traded Fund (ETF) prices may trade at a market price that is above or below its net asset value. Some ETFs may not track underlying benchmarks as expected. An ETF may carry additional risk if it uses leverage. An ETF may be halted from trading if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or market-wide "circuit breakers" (which are tied to a sudden change in price) halt trading. The Advisor does not have control over the underlying investments in an ETF and the associated risks.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Mutual Funds: When a Client invests in mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Options and other Derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of

cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Item 9: Disciplinary Information

Criminal or Civil Actions

MWA and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

MWA and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

MWA and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of MWA or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No MWA employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No MWA employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

MWA does not have any related parties. As a result, we do not have a relationship with any related parties.

MWA only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Recommendations or Selections of Outside Managers

As referenced in Item 4 of this brochure, MWA may recommend Clients to outside managers to manage Client accounts. In the event that we recommend an outside manager, please note that we do not share in their advisory fee. MWA's fee is separate and in addition to the outside manager compensation (as noted in Item 5) and will be described to the Client prior to engagement. The Client is not obligated, contractually or otherwise, to use the services of any outside manager we recommend. Additionally, MWA will only recommend an outside manager who is properly licensed or registered as an investment advisor.

Disclosure of Material Conflicts

All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding MWA, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. Additionally, MWA requires adherence to its Insider Trading Policy, and the CFA Institute's Asset Manager Code of Professional Conduct and Code of Ethics and Standards of Professional Conduct.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity: Associated persons shall offer and provide professional services with integrity.
- Objectivity: Associated persons shall be objective in providing professional services to Clients.
- Competence: Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness: Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality: Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism: Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence: Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the

Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client’s Securities

From time to time MWA, its access persons, or its related persons may buy or sell securities for themselves at or around the same time as they buy or sell securities for Clients’ accounts. To address this conflict, our Code of Ethics requires that we purchase or sell securities for our clients’ accounts, if suitable and appropriate, before purchasing or selling any of the same securities for any accounts owned by us or our access persons. The only exception to this policy is when MWA or its access persons’ transactions are bundled in an aggregate, or block, trade simultaneously with Client accounts. This policy is not applicable to exempt reportable securities.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

MWA does not have any affiliation with broker-dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

- Research and Other Soft Dollar Benefits: We currently do not receive soft dollar benefits.
- Brokerage for Client Referrals: We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.
- Clients Directing Which Broker/Dealer/Custodian to Use: We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a

custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

The Custodian and Brokers We Use (Charles Schwab)

The custodian and brokers we use maintain custody of Client assets that we manage, although we may be deemed to have limited custody of Client assets due to our ability to withdraw fees from the account (see Item 15 – Custody, below).

We recommend that our Clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold Client assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that Clients use Schwab as custodian broker, Clients will decide whether to do so and will open an account with Schwab by entering into an account agreement directly with them. We do not open accounts for Clients, although we may assist in doing so. Even though Client accounts are maintained at Schwab, we can still use other brokers to execute trades for Client accounts as described below (see “Client Brokerage and Custody Costs”).

How We Select Brokers/Custodians

We seek to recommend a custodian/broker that will hold Client 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, including:

- combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- capability to execute, clear, and settle trades (buy and sell securities for Client accounts)
- capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of available investment products (stocks, bonds, mutual funds, ETFs, etc.)
- availability of investment research and tools that assist us in making investment decisions
- quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- reputation, financial strength, security and stability
- prior service to us and our Clients
- availability of other products and services that benefit us, as discussed below (see “Products and Services Available to Us From Schwab”)

Client Brokerage and Custody Costs



For our Clients' accounts that Schwab maintains, Schwab generally does not charge Clients separately for custody services but is compensated by charging Clients commissions or other fees on trades that it executes or that settle into a Client's Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in Client accounts in Schwab's Cash Features Program.

Products and Services Available to Us From Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like MWA. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services That Benefit Clients

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

Services That May Not Directly Benefit Clients

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

- provide access to Client account data (such as duplicate trade confirmations and account statements)
- facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
- provide pricing and other market data
- facilitate payment of our fees from our Clients' accounts
- assist with back-office functions, recordkeeping, and Client reporting

Services That Generally Benefit Only Us

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

- educational conferences and events
- consulting on technology, compliance, legal, and business needs
- publications and conferences on practice management and business succession

We do not require Clients to maintain accounts with Schwab, based on our interest in receiving Schwab's services that benefit our business. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our Clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How We Select Brokers/Custodians") and not Schwab's services that benefit us.

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with Client accounts, but will not be given preferential treatment.

Item 13: Review of Accounts

MWA will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. MWA does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by MWA. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

MWA will provide written reports to Investment Advisory Clients on a quarterly basis. We urge Clients to compare these reports against the account statements they receive from their custodian.

Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

Item 15: Custody

MWA does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which MWA directly debits their advisory fee:

- MWA will send a copy of its invoice to the custodian at the same time that it sends the Client a copy.
- The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
- The Client will provide written authorization to MWA, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge the Client to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to the Client. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those Client accounts we provide Investment Management Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, the Client will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to the Client by mail, unless they have authorized our firm to contact them by electronic mail, in which case, we would forward the Client any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide the Client with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months in advance.

Item 19: Requirements for State-Registered Advisers

Noah H. Damsky

Born: 1989

Educational Background

- 2020: MBA, UCLA Anderson
- 2010: BA & BS, UC Irvine

Business Experience

- 09/2020 – Present: Marina Wealth Advisors, LLC | Principal and CCO
- 04/2020 – 04/2024: Los Angeles County Employees Retirement Association | Senior Investment Analyst
- 07/2018 – 08/2020: UCLA Anderson School of Management | Full-Time MBA Student
- 05/2019 – 08/2019: Goldman Sachs | Investment Banking Summer Associate
- 05/2018 – 06/2018: T. Rowe Price | Emerging Markets Credit Analyst Intern
- 09/2014 – 05/2018: Bessemer Trust | Associate Vice President

- 12/2012 – 09/2014: Pacific Investment Management Company (PIMCO) | Associate
- 03/2011 – 12/2012: RNC Genter Capital Management | Analyst

Professional Designations, Licensing & Exams

Chartered Financial Analyst (CFA): The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, applicants study for three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

Other Business Activities

Noah H. Damsky does not participate in other business activities.

Performance-Based Fees

MWA is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at MWA has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Neither MWA, nor Noah H. Damsky, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

Additional Compensation

Noah H. Damsky does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through MWA.

Supervision

Noah H. Damsky, as Principal and Chief Compliance Officer of MWA, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisers

Noah H. Damsky has not been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Conflicts of Interest

Pursuant to California Code of Regulations Section 260.238 (k) any material conflicts of interest regarding the investment adviser, its representatives or any of its employees are disclosed to the Client prior to entering into any Advisory or Financial Planning Agreement.

Business Continuity Plan



MWA maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including the death of the investment advisor or any of its representatives.



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Form ADV Part 2B - Brochure Supplement

For

Noah H. Damsky, 5824699

Principal & Chief Compliance Officer

This brochure supplement provides information about Noah H. Damsky that supplements the Marina Wealth Advisors, LLC ("MWA") brochure. A copy of that brochure precedes this supplement. Please contact Noah H. Damsky if the MWA brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Noah H. Damsky is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 5824699.



Item 2: Educational Background and Business Experience

Noah H. Damsky

Born: 1989

Educational Background

- 2020: MBA, UCLA Anderson
- 2010: BA & BS, UC Irvine

Business Experience

- 09/2020 – Present: Marina Wealth Advisors, LLC | Principal and CCO
- 04/2020 – 04/2024: Los Angeles County Employees Retirement Association | Senior Investment Analyst
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Item 3: Disciplinary Information

No management person at MWA has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Noah H. Damsky does not participate in other business activities.

Item 5: Additional Compensation

Noah H. Damsky does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through MWA.

Item 6: Supervision

Noah H. Damsky, as Principal and Chief Compliance Officer of MWA, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Noah H. Damsky has not been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.