

**Part 2A of Form ADV: Firm Brochure
Item 1 Cover Page**

**Sovereign Wealth Management, LLC
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www.sovereign.global**

This brochure provides information about the qualifications and business practices of Sovereign Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at 703-713-2954 and/or info@sovereign.global.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Additional information about Sovereign Wealth Management LLC also is available on the SEC’s website at www.adviserinfo.sec.gov by searching the firm’s **CRD No. 314859**.

Sovereign Wealth Management LLC’s registration as an investment adviser does not imply a certain level of skill or training.

Effective Date: February 9, 2022

Item 2 Material Changes

Last Annual Update: N/A

Summary of Material Changes

Sovereign Wealth Management LLC is a new investment advisory firm, so there are no material changes to report at this time.

Delivery Requirements

We will provide a summary of any material changes to this Brochure to our clients at least annually, within 120 days of our fiscal year end. Furthermore, we will provide our clients with other interim disclosures about material changes as necessary.

A complete copy of our current Form ADV Part 2A and/or 2B may be requested free of charge by contacting us by telephone at 703-713-2954 or by email at info@sovereign.global.

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Item 4 Advisory Business

FIRM DESCRIPTION

Sovereign Wealth Management LLC (hereinafter referred to as “Sovereign”, “we”, “us”, or “our Firm”) is an Virginia limited liability company with its principal office located in Vienna, VA. The Firm was established in December 2016 and became a registered investment advisory firm in February 2022. The principal owner and president of the Firm is Gary Korolev who also serves as the Chief Compliance Officer.

As a registered investment adviser, we are a fiduciary to you, our client, meaning we have a fundamental obligation to act and provide investment advice that is in your best interest. We have a fundamental and legal obligation to act and provide investment advice in your best interest. Should any material conflicts of interest exist that might affect the impartiality of our investment advice, they will be disclosed to you in this Brochure. We urge you to review this Brochure carefully and consider our qualifications, business practices and the nature of our advisory services before becoming our client.

As of December 31, 2021, Sovereign has no assets under management. Clients may request more current information at any time by contacting our Firm.

ADVISORY PROGRAMS

Sovereign provides investment management and financial planning services to our clients. In connection with our investment management services, Sovereign provides advice with respect to the following asset classes: stocks, bonds, mutual funds, treasuries, ETFs, currencies, stock futures, municipal securities, insurance products, interests in limited partnerships and crypto assets. Our advice is limited to those types of investments. However, we reserve the right to advise or not advise our clients on certain investments such as private offerings and/or crypto currencies should we deem it appropriate based on their particular circumstances.

Our advisory services are offered through certain individuals who have registered with Sovereign as its investment adviser representatives (“advisers”). Clients should refer to such advisor’s Form ADV Part 2B (the “Brochure Supplement”) for more information about their qualifications.

Our advisory services are tailored to the needs of our clients based on their individual investment objectives, risk tolerance, cash or income needs, and any investment restrictions. Although Sovereign seeks to accommodate any reasonable investment restrictions or guidelines set by our clients, we may decline to accommodate certain investment restrictions that are incompatible with our Firms’ investment philosophy or that may have an adverse effect on our ability to manage your account.

Sovereign enters into formal written agreements with our clients setting forth the terms and conditions under which we will provide our advisory (the “Investment Management Agreement”) or financial planning (the “Financial Planning Agreement”) services. The Investment Management Agreement and Financial Planning Agreement set forth the scope of the services to be provided

and the compensation we receive from the client for such services. A client may terminate in writing within five days of initial signing of the Agreement with no penalty or fees on either or both The Investment Management Agreement and/or Financial Planning Agreement. The Investment Management Agreement may be terminated by either party in writing at any time by giving thirty (30) days signed, written notice to the other party. The Financial Planning Agreement may be terminated by either party in writing at any time.

Our advisers may offer all or any combination of the advisory services described below to our clients:

Investment Management: Sovereign provides discretionary investment management services where the client grants our Firm full power to direct, manage, and change the investment and reinvestment of the assets in the account, the proceeds and any additions. Our Firm manages the client's account(s) without client consultation after the initial establishment of the client's investment objectives and appropriate asset allocation. Our authority over the client's investments includes discretionary authority to purchase and sell securities for the client's account, to submit aggregated trade orders for the client and others in order to obtain best execution, and to give instructions concerning these transactions to the qualified custodian with which the client's account(s) are held. We are not required to first consult with the client before placing any specific order or obtain specific authorization from the client for each specific transaction. Our Firm receives discretionary authority from our clients through our Investment Management Agreement at the outset of our advisory relationship. We do not manage accounts on a non-discretionary basis.

Sovereign also provides investment management service to two legacy clients acquired from Mr. Korolev's previous firm. This service is for legacy clients only and is not offered to new clients.

Crypto Model Program. The Sovereign Crypto Investment Strategy in its overall design, is similar to a traditional well diversified stock or bond investment strategy. Based on fundamental and technical research Sovereign assesses what are the most established digital assets with the most promising outlooks and greatest liquidity, and allocates them in the portfolio taking into account overall weighting relative to the rest of the digital asset market as well each protocol's weighing in its sector of the digital assets space. Just like the stock market has its well-established sectors, such as Financials, Industrials, Technology, Energy, with leaders in each sector, so does the Crypto asset market. Clients can find a comprehensive crypto glossary here: <https://www.gemini.com/cryptopedia/glossary>.

There are four main sectors of the crypto asset market:

- Blockchain Oracles, or software which links smart contracts to the outside world. Chainlink is the perceived leader in this space.
- Digital store of value. Bitcoin is the market leader in this space.
- General purpose smart contracts. Ethereum is the market leader in this space.
- Privacy. Monero is the market leader in this space.

Given the volatility and the young age of the nascent crypto market, our strategy is to diversify among the different sectors of this digital asset market, and invest only in the "blue chip" assets in the space. Blue chip cryptocurrencies in their current order of prominence are Bitcoin

(BTC), Ethereum (ETH), XRP, Tether (USDT), Bitcoin Cash (BCH), Chainlink (LINK), Litecoin (LTC), Cardano (ADA), Stellar (XLM) and Polkadot (DOT).

The strategy involves gathering analysis from several specialist research firms with deep expertise in the digital asset space, combining this information with our own research to develop a sound, well diversified digital asset portfolio.

We offer this crypto investment model program through BITRIA (formerly “Blockchange”) , a turnkey asset management platform which custodies through Gemini Crypto exchange. BITRIA is the software user interface which facilitates the creation of separate client accounts for digital assets to be held at the custodian, that being Gemini, the most regulated of all the digital asset custodians.

BITRIA’s software allows Sovereign Wealth Management, LLC to execute crypto asset trades at the custodian (Gemini), as well as provide calculation of assets under management for reporting, monitoring, and billing purposes. We require clients to use BITRIA and Gemini for our crypto investment program. We do not provide the service of selection of third-party cryptocurrency asset management platforms.

Financial Planning. Sovereign provides financial planning services including asset allocation, retirement planning, estate planning, risk and insurance planning, executive compensation, business succession planning charitable giving EB-5 visa investment consulting, private placements and alternative investments, and offshore investment consulting service. Recommendations may be in the form of a written financial plan or a verbal consultation based on the type of engagement. Clients are under no obligation to act upon our Firm’s or associated person’s recommendation. If clients elect to act on any of our recommendations, clients are under no obligation to affect their transactions through our Firm or the associated person when such person is employed as an agent with a licensed broker-dealer or is licensed as a broker-dealer or through any associate or affiliate of such person.

Life, Long Term Care, and Disability Insurance. In addition to investment advisory services, Sovereign recommends life, long term care and disability insurance products to individuals not limited to the Firm’s investment management/financial planning clients. Investment management/financial planning clients are given the opportunity but not required to purchase these products. Please refer to Item 10 for conflicts of interest from sales of life surance products.

Information related to legal consequences that is provided as part of the financial plan is for informative purposes only and should not be considered legal advice. Clients should contact their legal advisor for personalized advice.

Wrap Fee Programs: Sovereign does not participate in any wrap fee programs.

Important Note: It is the client’s responsibility to ensure that Sovereign is promptly notified if there are ever any significant changes to their financial situation, goals, objectives or needs so we can review our previous recommendations and make any necessary adjustments.

Item 5 Fees and Compensation

ADVISORY FEES

The following information describes how Sovereign is compensated for the investment advisory and financial planning services we provide to our clients. The specific manner in which fees are charged and the compensation we receive may differ between clients depending upon the individual Investment Management Agreement and Financial Planning Agreement with each client. Sovereign reserves the right to negotiate our compensation with clients depending on the scope of our advisory relationship, and we may charge higher or lower fees than are available from other firms for comparable services. Sovereign has the general discretion to waive all or a portion of our fees, but typically only exercises this discretion for our employees.

Investment Management Fees: In consideration for providing investment management services and pursuant to the Investment Management Agreement with the client, our Firm charges an annualized asset-based fee based on the client’s assets under management (“AUM”) as valued by the qualified custodian, taken monthly in arrears. Investment Management fees range from **0.50% to 1.00%** and are negotiable based on the size of the account, complexity of investment strategy and types of holdings. Please refer to the following chart for our Firm’s general fee schedule.

Tiers	Assets Under Management	Fee (in %)
Tier 1	\$0 to \$500,000	1.0
Tier 2	\$500,001 to \$1,000,000	0.9
Tier 3	\$1,000,001 to \$3,000,000	0.8
Tier 4	\$3,000,001 to \$5,000,000	0.7
Tier 5	\$5,000,001 to \$10,000,000	0.6
Tier 6	\$10,000,001 & up	0.5

Investment Management are calculated pursuant to the following method:

[sum of average daily asset value of the month] x rate x [days of the month/365] = Monthly fee

Example

April 2021 AUM \$600,000 30 days in April	Tier 1 \$500,000 Tier 2 \$100,000	Tier 1 \$500,000 x 1% x 30/365 = \$410.96 Tier 2 \$100,000 x 0.9% x 30/365 = \$73.97 April fees = \$410.96 + \$73.97 = \$484.93
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Sovereign relies on Orion Advisor Tech, a third-party technology platform to calculate and generate fee notices to clients. Clients must authorize the deduction of our fees from their managed accounts by the qualified custodian. For clients who uses Charles Schwab as the qualified custodian, Orion Advisor Tech will calculate the fees and send fee notices to Charles Schwab. Sovereign will review and verify fee notices before submission. Advisory fees are then directly

deducted from clients' Charles Schwab accounts. For clients who uses Interactive Brokers as qualified custodian, Orion Advisor Tech will calculate the fees, and Sovereign will send fee notices to Interactive Brokers. Advisory fees are then directly deducted from clients' Interactive Brokers accounts. Sovereign will instruct Orion Advisor Tech to send fee notices to clients before fees are deducted. Sovereign pays Orion Advisor Tech \$12,000 a year for its service. Clients will not be responsible for this fee.

Sovereign has inherited fee schedules of the two legacy clients from Mr. Korolev's previous firm, which deviates from Sovereign's current fee schedules and will remain in effect until updated. Sovereign will not offer the same fee schedules to new clients.

Although we prefer direct fee deduction, for clients who do not authorize direct fee deduction from their managed accounts, we accept payments via credit cards or ACH.

Crypto Model Program Fees: Our Firm charges an annualized asset-based fee based on the client's crypto assets under management as valued by BITRIA equal to **1%**. These fees are calculated daily, but billed and payable monthly in arrears. BITRIA utilizes the CCCAGG methodology to value clients' crypto assets. The Crypto Coin Comparison Aggregated Index ("CCCAGG") refers to the real-time index calculation methodology, the purpose of which is to show the best price estimation for crypto traders and investors to value their portfolio at any time. It aggregates transaction data of over 70 exchanges, using 24 hour volume weighted average. The CCCAGG is calculated for each crypto coin in each currency it is trading in. We will provide clients with more detailed explanation of the valuation methodology to clients. Please see below chart for the program's fee arrangement:

$$X = \sum \frac{(Y * Z)}{365}$$

X = Monthly Fee Accrual

Y = End of day account AUM

Z = Fee rate

End of Day account AUM	Daily Fees	Monthly Fee
Day 1 \$100,000	Day 1 [\$100,000x0.01]/365 = \$2.74	[Sum of the daily fees of the month]
Day 2 \$110,000	Day 2 [\$110,000x0.01]/365 = \$3.01	= \$2.74+\$3.01+...+\$5.48
...	...	
Day 30 \$200,000	Day 30 [\$200,000x0.01]/365 = \$5.48	

Sovereign relies on BITRIA, a third-party crypto platform to calculate and generate fee notices to clients. Clients must authorize the deduction of our fees from their managed accounts by Gemini, the qualified custodian. BITRIA will calculate the fees and send fee notices to clients and Gemini. Sovereign will review and verify fee notices before submission. Advisory fees are then directly deducted from clients' Gemini accounts.

Although we prefer direct fee deduction, for clients who do not authorize direct fee deduction from their managed accounts, we accept payments via credit cards or ACH.

Financial Planning Fees: In consideration for providing financial planning service and pursuant to the financial planning agreement, our Firm charges a fixed hourly rate of **\$300** an hour. These fees are not negotiable. Clients will be invoiced directly for investment consulting fees upon completion of the services. We accept payments via credit cards or ACH.

Additional Fees and Expenses: All brokerage commissions, custodial fees, stock transfer fees, transaction fees, fees imposed by crypto asset custodian, charges imposed directly by mutual, index or exchange-traded funds, fees imposed by variable annuity providers, certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees and other similar charges incurred in connection with transactions for the account(s) imposed by unaffiliated third parties will be paid out of the assets in the account(s) and are in addition to the fees paid by clients to our Firm. Please refer to Item 10 and Item 12 of this Brochure for more information.

To fully understand the total costs associated with their investment portfolio, clients should review all the fees charged by mutual funds, exchange traded funds, our Firm and others.

Termination: The Investment Management Agreement may be terminated by either party in writing at any time by giving thirty (30) days signed, written notice to the other party. The Financial Planning Agreement may be terminated in writing at any time without a prior written notice.

Upon termination of our status as the client's investment adviser, Sovereign will not take any further action with respect to the client's account(s). Clients will be responsible for instructing their custodian and monitoring their account for the final disposition of assets.

Upon receipt of a proper notice of termination from the client, as described in the Investment Management Agreement or Financial Planning Agreement, any earned unpaid fees will be billed on a pro-rata basis based on the amount of work performed by us up to the point of termination.

Brokerage Commissions: Associated persons of Sovereign may be separately licensed as independent insurance agents or brokers for one or more insurance companies. Sovereign and its supervised persons do not receive compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds, other than life insurance products. In their capacity as an insurance agent, these persons may receive commission-based compensation in connection with the purchase and sale of insurance products. These practices present conflicts of interest because persons providing investment advice on behalf of our firm who licensed insurance agents may have an incentive to recommend insurance products to you for the purpose of generating commissions. You are under no obligation, contractually or otherwise, to purchase securities and/or insurance products through any person affiliated with our firm.

Any material conflicts of interest between clients and Sovereign or our employees are disclosed in this Brochure. If at any time, additional material conflicts of interest develop, Sovereign will provide our clients with written notification of those material conflicts of interest or an updated Brochure.

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

PERFORMANCE BASED FEES

Sovereign does not charge our clients fees based on a share of capital gains on or capital appreciation of the assets in their accounts. In the future, should Sovereign enter into such an arrangement clients will be notified via this Brochure.

Sovereign does not participate in side-by-side management.

Item 7 Types of Clients

TYPES OF CLIENTS

Sovereign offers investment advisory services to a diversified group of clients including individuals, governmental entities, high net worth individuals, trusts, estates, pension and profit-sharing plans (other than plan participants), charitable/non-profit organizations, corporations, and other business entities. Client relationships may vary in scope and length of service. Sovereign's legacy clients are 401(k) plans.

Clients please note that only accredited investors¹ may invest in private capital markets. An accredited investor, in the context of a natural person, includes anyone who:

- earned income that exceeded \$200,000 (or \$300,000 together with a spouse or spousal equivalent) in each of the prior two years, and reasonably expects the same for the current year,
- has a net worth over \$1 million, either alone or together with a spouse or spousal equivalent (excluding the value of the person's primary residence), or
- holds in good standing or more professional certifications or designations or credentials from an accredited educational institution that the SEC has designated as qualifying an individual for accredited investor status.

ACCOUNT REQUIREMENTS

Sovereign does not require a minimum account balance or another condition for our investment management services.

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

METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

¹ 17 CRF §230.501 (<https://www.law.cornell.edu/cfr/text/17/230.501>).

Upon gaining a thorough understanding of a client's risk profile, time horizon, investment objectives and other relevant factors, Sovereign customizes an investment strategy to best suit the needs of the client.

The investment strategy aims to achieve the client's investment objectives through properly diversified use of individual stocks, exchange traded funds, mutual funds, fixed income and alternative investments.

The individual investments which make up overall portfolio are selected based on a combination of macro insights, fundamental analysis, valuation, gauging of market sentiment, as well as technical analysis. Individual stocks are used for more concentrated exposure where warranted and justified by the potential returns. Sector focused exchange traded funds are often used where such diversification among all the relevant companies in the sector provides the ideal risk/return tradeoff. If broad asset class exposure is the most appropriate approach for a particular part of the portfolio, then widely focused fund would be used for this purpose.

Fundamental Analysis seeks an in-depth understanding of a specific firm/company to evaluate its intrinsic value and its future prospects before investing in its stock. Such an analysis studies the company's management, its debt, equity and cash flow, history of financial performance/growth, dividend payout percentages, its products, operating efficiency and marketing structures, among other factors. The company's balance sheet and income statement are two key sources of information about the company.

Fundamental analysis places value on the financial structure and health of the firm to be invested in. These factors at times are of little or no interest to the market place, such that the stock prices for very sound companies may wither when investors look to other reasons and areas for investing, for a relatively short time period, a company can falsify facts to hide poor performance or a fragile financial situation.

Technical Analysis focuses on patterns of volume and price fluctuations or a given stock as compared to the activity of the larger, general market(s) indicators. Securities are evaluated for purchase or sale based on an analysis of market statistics such as volume and prices over time as seen on charts, etc. that are believed to establish relational patterns that can predict future movements in the markets.

Technical analysis purports to see patterns deemed repeatable in similar market conditions. Market conditions may consist of many factors any one of which may alter the outcome of an otherwise very similar situation. No one indicator is absolutely reliable, and a multiple of indicators may just as likely complicate understanding and evaluation as much as or more than it allows.

Alternative investments such as private placements, hedge funds, cryptocurrency investments are recommended where an investor both qualifies based on regulatory standards, understands the risks and illiquidity such investments and shows sufficient interest in such strategies.

Once an area of the markets is singled out for investment, all potential investments in the relevant market segment are evaluated based on liquidity, expenses (if appropriate), manager tenure and track record, as well as relative performance.

Sovereign seeks to provide clients with diversified exposure to the strongest growth trends in the economy while constantly monitoring for potential liquidity crises. The manager seeks to increase the potential of reducing a risk of loss by selling the more aggressive and risky portions of the portfolio if indicators show macroeconomic risks increasing. If macroeconomic weakness is expected then a portion of the risk assets in the portfolio may be sold off in order to increase the chance of preserving portfolio assets, and temporarily invested in high-grade fixed income or cash.

RISK OF LOSS

Investing in securities involves certain investment risks. Securities may fluctuate in value both upwards and downwards. As part of its advisory services, Sovereign will help clients in determining the appropriate level of risk they can tolerate. However, investing in securities involves risk, clients should be prepared to bear potential losses and there are no guarantees that an investment strategy will meet client goals. There is no guarantee that any of the investment strategies that our Firm employs will outperform the investment strategies used by other firms. Past performance is no guarantee of future results.

For each client we have we will review the client's investment goals, financial position, investment time horizon, risk tolerance and other factors to develop an investment strategy appropriate for the client's needs. Client participation in this process is essential. This includes full and accurate disclosure by the client of information requested by Sovereign. Sovereign will rely on the financial and other information provided by the client or their designees without duty or obligation to validate the accuracy and completeness of the information provided. It is the responsibility of the client to inform Sovereign of any changes in their financial condition, goals or other factors that may affect this analysis.

The investment risks described below may not be all-inclusive but should be considered carefully:

Credit Risk: U.S. Treasury securities are backed by the full faith and credit of the U.S. Government and these securities are deemed to carry minimal credit risk. Credit risk is the risk that the issuer of a debt security would fail to repay principal and interest when due.

Digital Assets Risk: Digital or crypto assets are highly volatile in nature and will continue to fluctuate significantly from quarter to quarter in accordance with market sentiments and movements in the broader digital economy. The digital economy is currently unregulated by governments and central banks. However, the SEC and its staff have taken the position that certain crypto assets fall within the definition of a "security" under the US federal securities laws. The legal test for determining whether any given crypto asset is a security is a highly complex, fact-driven analysis that evolves over time, and the outcome is difficult to predict. The classification of a crypto asset as a security under applicable law has wide-ranging implications for the regulatory obligations that flow from the offer, sale, trading, and clearing of such assets.

Digital assets trading carries additional risks such as hard forks or discontinuation. A hard fork is a fundamental change to a blockchain network's protocol that makes previously invalid blocks and transactions valid, or vice-versa. A hard fork requires all nodes, miners or users to upgrade to the newest version of the protocol. Forks may be initiated by members and/or architects of a crypto community who disagree with the way the current economics, practical aspects, and functions as offered by the existing blockchain version. When a hard fork occurs, there may be substantial price volatility around the event, and digital exchanges may suspend trading.

There are risks associated with executing price and time discretion on cryptocurrency assets where the algorithm for that cryptocurrency, by design, cannot process transactions rapidly, especially when such transactions take place on a particular blockchain such as Ethereum or Bitcoin. For instance, one Ethereum token is exchanged for another Ethereum token through a decentralized exchange like Uniswap. However, Sovereign mitigates the risk by using Gemini. Gemini is a centralized exchange to which potential latency in transactions does not apply, as it is facilitated by Gemini's infrastructure (much like trading on the NASDAQ or NYSE is facilitated by their own proprietary systems), unlike Ethereum. Since a decentralized blockchain is not facilitating the transaction (the transaction is not being tracked on the Ethereum blockchain), the latency or "traffic jams" associated with Ethereum or other blockchains do not apply.

Interest Rate Risk: U.S. Treasury securities provide a steady stream of income; however these securities' prices would still fluctuate with changes in interest rates. When interest rates rise, bond prices fall; and when interest rates fall, bond prices rise. Additionally, longer maturity bond prices are more sensitive to interest rate movements than those of the bonds with shorter maturities. The exception to this is U.S. Treasury floating rate note (FRN), for which the price tends to increase in a rising interest environment as coupon payments reset at the prevailing higher rates.

Inflation Risk: Inflationary risk refers to eroding purchasing power due to price increases for goods and services. In the U.S., inflation is measured through the Consumer Price Index (CPI) which tracks price levels of baskets of goods and services. Nominal bond instruments, that pay fixed coupons, may not sufficiently compensate for increased inflation. Treasury Inflation Protected Securities (TIPS) could be utilized to mitigate higher inflation as the principal amount of these securities resets upwards in a rising inflationary environment. Conversely, in a deflationary or negative inflationary environment, the principal amount of TIPS could be adjusted downward.

Policyholder Risk: Policyholder risk is the risk that policyholder behavior in terms of benefit utilization and contract surrender doesn't align with insurer's expectation or past experience resulting in unexpectedly high or low utilization of benefits. Insurers make assumptions regarding the frequency and magnitude of contract lapse rates and benefit utilization. Several factors contribute to shaping this dynamic.

Market Risk: Market Risk is the risk that various factors may affect security prices, including but not limited to monetary & fiscal policies, political developments, natural disasters, wars and terrorist attacks.

Reinvestment Risk: Reinvestment Risk is the risk that the future cash flows of coupon and principal payments, related to bond investments, may be reinvested at a reduced rate in a lower interest rate environment.

Equities Risk: Equity securities can decline in value over short or extended periods as a result of changes in a company's financial condition and in overall market, economic and political conditions. When companies report earnings, that fall below expectations, their stock price tends to decline. When earnings decline and accompanied by weaker forward guidance, analysts typically drop target projections and the stock price tends to drop significantly.

Liquidity Risk: Liquidity is the ability to convert an investment into cash. Investment assets are usually more liquid when established markets exist to trade those securities. For instance, U.S. Treasury bills and most equity securities have highly developed markets, while tangible property, such as real estate and precious stones, are less liquid. In case of extreme market activity, we may be unable to liquidate investments in thinly traded and relatively illiquid securities promptly if necessary. Also, sales of thinly traded securities could depress the market value of those securities and reduce the investments' profitability or increase its losses.

Financial Risk: Excessive use of credit (borrowing) to finance a business' operations increases the risk of profitability, because the company must cover its debt obligations in good and bad years.

Omission of Risks: This Brochure does not provide a comprehensive list of every source of risk. Every potential outcome of an investment cannot be predicted, and it cannot disclose every potential risk factor for every investment to clients. The value of securities that the Firm invests in may go up or down in response to factors not within our Firm's control, including but not limited to the status of an individual company underlying a security, or the general economic climate. Clients may suffer losses for any reason or no discernible reason.

Business Risks: The companies identified for investment face a wide variety of operational risks, including competitive threats, regulatory changes, execution challenges, and responses to external changes. For businesses listed on US exchanges, the Securities and Exchange Commission requires companies to disclose the most significant risk factors that could impact the business. However, these disclosures could be incomplete or inaccurate. An assessment of the relevant risk factors for any business could be incomplete or inaccurate. Both unforeseen and known risk factors may transpire, resulting in a deterioration of corporate performance.

Interim Underperformance: The long-term and concentrated nature of a strategy means that even if the strategy is "working properly" and the analysis is correct and leads to profitable realized outcomes, clients may experience multi-year periods of significant underperformance relative to market indexes and other investment strategies. This interim underperformance poses a significant risk of permanent capital loss for clients with short time horizons or who require withdrawals from their account.

Strategy: The Firm cannot guarantee that its strategy will be implemented at all times, or in full. The Firm has full discretion and a broad mandate, and it may make investments not in keeping

with the general description provided in this Brochure. There can be no guarantee that suitable investment opportunities will be available at all times.

Management: The Firm is dependent on the services of its Managing Member. If he were incapacitated or otherwise unable to continue providing services, the Firm would not be able to continue to implement its strategy and clients could experience a significant or total loss of capital.

Public Health Crisis Risks: A public health crisis, pandemic, epidemic or outbreak of a contagious disease, such as the recent outbreak of Coronavirus (or COVID-19) in China, the United States, Europe and other countries, could have an adverse impact on global, national and local economies, which in turn could negatively impact our investments and strategies. Disruptions to commercial activity resulting from the imposition of quarantines, travel restrictions or other measures, or a failure of containment efforts, may adversely affect our investments in various ways, including but not limited to, decreased demand, supply chain delays, disruptions or staffing shortages. The outbreak of Coronavirus has contributed to, and may continue to contribute to, volatility in financial markets, including market liquidity and changes in interest rates. A continued outbreak may have a material and adverse impact on our investment returns. The impact of a public health crisis such as the Coronavirus (or any future pandemic, epidemic or outbreak of a contagious disease) is difficult to predict, which presents material uncertainty and risk with respect to the performance of our investments and strategies.

Investors should be aware their investment is not guaranteed and understand that there is a risk of loss of value in their investment.

Item 9 Disciplinary Information

REQUIRED DISCLOSURES

Registered investment advisers are required to disclose all material facts regarding the following legal or disciplinary events that would be material to a client's evaluation of Sovereign or the integrity of Sovereign's management: a criminal or civil action in a domestic, foreign or military court of competent jurisdiction; an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority; or a self-regulatory organization proceeding. Our Firm and our management persons have not been involved in any legal or disciplinary events. Therefore, we do not have anything to report.

Item 10 Other Financial Industry Activities and Affiliations

OUTSIDE BUSINESS ACTIVITIES

Neither Sovereign nor our management persons are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Life Insurance. In addition to investment advisory services, Sovereign recommends life insurance products to individuals not limited to the Firm’s investment management/financial planning clients. Investment management/financial planning clients are given the opportunity but not required to purchase these products.

As previously disclosed in Item 5 above, Mr. Korolev receives commissions from sales of life insurance products. Therefore, Mr. Korolev has the incentive to recommend insurance products to all clients. As a fiduciary to our investment management and financial planning clients, we will only recommend and facilitate sales of life insurance products when it is in the best interest of our clients. Sales of insurance products are separate and distinct from our Firm’s investment management and financial planning services and will not offset investment advisory or financial planning fees.

AFFILIATED ENTITIES

Sovereign maintains a business relationship with BITRIA. BITRIA is the software user interface which facilitates the creation of separate client accounts for digital assets to be held at the custodian, that being Gemini, the most regulated of all the digital asset custodians. BITRIA’s software allows Sovereign to execute crypto asset trades at the custodian (Gemini), as well as provide daily calculation of assets under management for reporting, monitoring, and billing purposes.

BITRIA charges a Platform Fee to clients. The Platform Fee is the Basis Point of the AUM, annualized, calculated daily, and paid on monthly basis. The sum of the daily Platform Fee for each day in a month determines the total monthly Platform Fee, which will be deducted from a client’s Custody Account. Clients may contact our Firm for more information about BITRIA. Please see below BITRIA’s Fee Schedule:

SMA -- BITRIA Fee Schedule		
Pricing Tier	Tier Maximum AUM	BITRIA Fee
Tier 1	\$ 5,000,000	1.0%
Tier 2	\$ 20,000,000	0.9%
Tier 3	\$ 50,000,000	0.8%
Tier 4	\$ 200,000,000	0.7%
Tier 5	\$ 500,000,000	0.6%
Tier 6	\$ 1,000,000,000 and above	0.5%

OTHER INVESTMENT ADVISERS

Sovereign does not recommend or select other investment advisers for our clients.

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

CODE OF ETHICS

Sovereign has adopted a Code of Ethics (the “Code”) that sets forth a standard of business conduct for our Firm and all our associated persons. The purpose of the Code is to set out ideals for integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence for our Firm and our associated persons to espouse in the interest of our clients and investor protection. The Code includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All employees of Sovereign are required to handle their personal securities transactions in such a manner as to avoid any actual or potential conflicts of interest or any abuse of position of trust and responsibility. Annually, we require all employees to certify that they have read, understand and will comply with the Code.

Clients and prospective clients may request a full copy of our Firm’s Code of Ethics by contacting our Firm in writing at info@sovereign.global or by calling our Firm at 703-713-2954.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

Sovereign or its supervised persons does not recommend to clients, or buy or sell for client accounts, securities in which we have a material financial interest.

PERSONAL TRADING

Our supervised persons can buy or sell for their personal accounts, investments identical to those recommended to clients. The personal securities transactions by supervised persons may raise potential conflicts of interest when they trade in a security that is owned by the client, or recommended to the client. Such conflict generally refers to the practice of front running or trading ahead of the client, which Sovereign prohibits. It is our Firm’s policy that all supervised persons must place clients’ interests ahead of their own when implementing personal investments. Supervised persons are prohibited from buying or selling securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our Firm unless the information is also available to the investing public upon reasonable inquiry.

Item 12 Brokerage Practices

SELECTION OF BROKER-DEALERS

Securities transactions are executed through Interactive Brokers and/or Charles Schwab, members FINRA/SIPC/NYSE. Interactive Brokers and/or Charles Schwab maintain custody of our clients’ assets and effects securities transactions for our investment management clients’

accounts. Sovereign is independently owned and operated and is not affiliated with or a related person of Interactive Brokers.

Legacy clients will keep their own qualified custodian Paycheck. Sovereign will not recommend Paycheck to new clients.

Crypto assets transactions are executed through Gemini. Gemini is a New York trust company regulate by the New York State Department of Financial Services (NYSDFS). It is subject to capital reserve requirements, cybersecurity requirements, and banking compliance standards set forth by the NYSDFS and the New York Banking Law. Therefore, Gemini is a qualified custodian. Gemini maintains custody of our clients' crypto assets. Sovereign is independently owned and operated and is not affiliated with or a related person of BITRIA or Gemini. Gemini, being the custodian of the client's crypto assets, has access to the client's crypto account and facilitates the trading of cryptocurrency as well as withdrawals of funds to pay for management fees as directed by BITRIA and Sovereign based on agreed upon contractual arrangements with the client.

Crypto assets trading. Gemini is a centralized Crypto Currency exchange, the trading takes place using Gemini's software infrastructure, and not on a blockchain. Sovereign is able to see a client's crypto assets in the client's account which is custodied at Gemini. Sovereign is able to transact in, and trade, crypto assets in client accounts held at Gemini. This transaction process is facilitated by BITRIA's software infrastructure in conjunction with Gemini. Sovereign does not use wallets in order to gain access to a client's crypto assets. The client's crypto assets are held in a custodial account at Gemini. Gemini, being the regulated custodian of all crypto assets managed by Sovereign, holds the majority of the client's crypto assets in their offline, air-gapped Cold Storage system or "Cold Wallet"². Only a small portion is held in Gemini's online Hot Wallet³, which is insured. A client has the ability to withdraw their crypto assets from their account in Gemini's custody and move them to a private wallet. At which point those crypto assets can be sent or exchanged with others on the blockchain to which the asset is native, or on another centralized or decentralized exchange, if the client so desires.

Sovereign considers a number of factors prior to recommending a particular broker-dealer to our clients, including but not limited to, their familiarity with the securities to be sold or purchased, their execution skills, order-flow capabilities, their commission rates or other fee schedules, their custodial services, their level of net capital (financial strength) and excess SIPC and other insurance coverage. The commissions charged by Interactive Brokers and/or Charles Schwab are competitive with similarly situated retail broker-dealers offering the same variety of securities to clients. Clients are advised, however, that they may be able to effect transactions in securities through other broker-dealers at lower commission rates.

² A cold wallet is a cryptocurrency wallet that is not connected to the internet. Cold wallets most often come in the form of hardware wallets, which are physical devices that store private keys. Cold wallets stand in contrast to hot wallets, which are connected to the internet.

³ The term hot wallet refers to a cryptocurrency wallet that is connected to the internet. The wallet's assets are therefore held online, as opposed to a cold wallet, which is held in an offline environment.

Research and Other Soft Dollar Benefits. Sovereign does not participate in any commission-sharing arrangements or receive soft dollar credits with Interactive Brokers and/or Charles Schwab. Interactive Brokers and/or Schwab may offer products or services other than execution that assist our Firm in managing and administering client accounts. These may include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), facilitate payment of our fees from clients' accounts, and assist with back office functions, record keeping and client reporting. These services may be used to service all or a substantial number of client accounts, including accounts not maintained at Interactive Brokers and/or Charles Schwab.

Sovereign may also receive services from Interactive Brokers or its affiliates or Charles Schwab that are intended to help our Firm manage and further develop our business. These services may include website design and technology support. Interactive Brokers and/or Charles Schwab also has arrangements with various product vendors, which enable our Firm to purchase their products at a discount. These products may include such items as: client reporting and consolidated statement software; client communication software; client relationship management software; compliance assistance; and investment research.

While the benefits we receive from Interactive Brokers and/or Charles Schwab do not depend on the amount of brokerage transactions directed to Interactive Brokers and/or Charles Schwab, as a fiduciary we are required to disclose that there is an inherent conflict of interest when our Firm recommends that clients maintain their assets at Interactive Brokers. These recommendations may be based in part on the benefits we receive from Interactive Brokers, such as the availability of the abovementioned products and services, and not solely on our clients' interest in receiving most favorable execution. Nonetheless, we seek to ensure that the securities transactions effected for our clients represent the best qualitative execution, not just the lowest possible cost.

Our Firm routinely compares order execution disclosure information at Interactive Brokers and/or Charles Schwab to other broker-dealers to ensure that Interactive Brokers and/or Charles Schwab remain competitive in providing best execution for our clients' securities transactions. Although the brokerage commissions and/or transaction fees charged by Interactive Brokers and/or Charles Schwab may be higher or lower than those charged by other broker-dealers, in seeking best execution for our clients our Firm strives to ensure that our clients pay brokerage commissions and/or transactions fees which we have determined, in good faith, to be reasonable in relation to the value of the brokerage and other services provided by Interactive Brokers and Charles Schwab.

Brokerage for Client Referrals. Sovereign does not consider broker-dealer or third-party referrals in selecting or recommending broker-dealers to our clients as this would create a conflict of interest.

Directed Brokerage. While Sovereign requires clients to use Interactive Brokers or Charles Schwab for traditional securities and Gemini for crypto assets, we do not have discretionary authority to determine the commission rates paid to a broker-dealer for client securities transactions. Not all advisers require their clients to direct brokerage. By directing brokerage,

Sovereign may be unable to achieve most favorable execution of client transactions, and that this practice may cost clients more money.

TRADE AGGREGATION

Sovereign may elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by Sovereign when we believe such action may prove advantageous to clients. Typically, the process of aggregating client orders is done in order to achieve better execution or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently. If and when Sovereign aggregates client orders, allocating securities among client accounts is done on a fair and equitable basis. Sovereign uses the pro rata allocation method for transaction allocation.

If client orders are not aggregated when Sovereign has the opportunity to do so, client orders may not achieve better execution, obtain more favorable commission rates or receive a more equitable allocation. Sovereign may not be able to avoid differences in prices and transaction fees or other transaction costs that might occur when orders are placed independently.

TRADE ERRORS

From time to time, our Firm may make a trade error when servicing a client's account. When this occurs, we will correct the trade as soon as we discover the error. Trading errors will be corrected at no cost to clients. If there is a cost associated with this correction, such cost is borne by Sovereign and not the client. Note that we do not credit accounts for market losses unrelated to our error.

Item 13 Review of Accounts

ACCOUNT REVIEWS

Mr. Korolev, Managing Member and Chief Compliance Officer of Sovereign, conducts account reviews of client's investment portfolios and financial plans at least quarterly. The frequency of the review depends upon a variety of factors such as: the client's risk profile, activity in the account, economic and market conditions, and the client's preferences, if any. Additional reviews may be triggered by changes in the investment objectives or guidelines for a particular client or specific arrangements with the client.

Formal client review meetings are generally conducted on a regular basis at intervals mutually agreed upon by the advisor and the client, but no less than annually. During these reviews, any changes in the client's investment objectives are discussed so we can review our previous recommendations and make any necessary adjustments.

ACCOUNT REPORTS

Other than fee statements sent by Orion and BITRIA, Sovereign does not send quarterly written account reports to clients. The qualified custodians will send account statements to clients at least quarterly. Clients are encouraged to review those statements. Additionally, clients have direct and continuous access to their account information and related documents via the qualified custodian with which their accounts are held.

Item 14 Client Referrals and Other Compensation

CLIENT REFERRALS

Sovereign uses a third-party promoter in Russia, Mr. Vladimir Sidorov, to connect high net worth Russian residents with our Firm. The promoter will not provide any investment advice but general information about our Firm and our services. At present, the promoter is not compensated.

Sovereign does not compensate third-parties (or “solicitors”) to promote the investment advisory services offered by our Firm, because the solicitor would have to satisfy requirements under Rule 206(4)-3 of the Investment Advisers Act of 1940 (“the Advisers Act”) or similar state rules regarding solicitation arrangements before a cash referral fee could be paid to them.

It is our Firm’s policy not to compensate clients for referring potential clients to our Firm, because the client would be considered a solicitor and would have to satisfy requirements under Rule 206(4)-3 of the Advisers Act or similar state rules regarding solicitation arrangements before a cash referral fee could be paid to them.

OTHER COMPENSATION

Sovereign does not receive an economic benefit from anyone who is not a client in exchange for our provision of investment advice or other advisory services with the exception of commissions from sales of insurance products. Please refer above to Item 10 of this Brochure for additional information on these products or services.

Item 15 Custody

CUSTODY OF CLIENT FUNDS AND SECURITIES

Sovereign has constructive custody over client funds or securities, as investment management fees are directly deducted from clients’ accounts. Sovereign has instituted the following safeguarding measures:

- Sovereign obtains written authorization from the client to deduct advisory fees from the account held with the qualified custodian;
- Each time a fee is directly deducted from a client account, Sovereign (via a third party) concurrently:
 - Sends the qualified custodian an invoice or statement of the amount of the fee to be deducted from the client’s account; and

- Sends the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee. The invoice will notify the client that the custodian will not be checking the accuracy of the fees and this responsibility is the client's.

Please refer to Item 5 for more information about how fees are calculated and deducted under each advisory program.

Interactive Brokers and/or Charles Schwab is the qualified custodian and maintains custody of client funds in separate brokerage account(s) for each client under the client's name. Sovereign personnel may assist the client in preparing paperwork to open a new brokerage account at Interactive Brokers, but only the client is permitted to authorize, by their signature, the opening of the account.

Clients can account statements as well as trade confirmations through Interactive Brokers and Charles Schwab websites. Clients should also expect to receive quarterly account summaries from the qualified custodian(s). Clients should carefully review the account statements and summaries received from the qualified custodian(s) and compare such official custodial statements to any account reports provided by Sovereign. Any client that does not receive an account statement or summary from the qualified custodian should call our Firm immediately so that we can arrange to have another statement sent by the custodian.

Gemini serves as qualified custodian and maintains physical custody of clients' funds and crypto assets.

Item 16 Investment Discretion

AUTHORITY

Sovereign manages client securities portfolios on a discretionary basis only. Sovereign is granted limited discretionary authority in writing by the client at the outset of the advisory relationship. This limited discretionary authorization gives Sovereign the authority to manage the client's investment assets at our Firm's sole discretion and without consulting with the client in advance, subject to the investment objectives, guidelines and restrictions set by the client. This authorization will remain in full force and effect until we receive a written termination notice of the Investment Management Agreement from the client.

Sovereign has discretionary authority to determine what broker-dealer to use for the purchase of or sale of securities for a client's account, but we do not have the authority to determine the amount of commissions that are charged by the broker-dealer or custodian.

Item 17 Voting Client Securities

AUTHORITY TO VOTE CLIENT PROXIES

Sovereign does not accept authority from clients with respect to voting of proxies solicited by, or with respect to, the issuers of any securities held in client portfolios. The qualified custodian holding clients' assets will send all such proxy documents it receives to the client so that the client may take whatever action the client deems appropriate. Our Firm does not offer clients any consulting assistance regarding proxy issues.

Item 18 Financial Information

REQUIRED DISCLOSURES

As previously discussed in this brochure, Sovereign may accept limited discretionary authority when providing investment management services if agreed upon in writing with the client. Sovereign does not require clients to prepay more than \$500 in fees six months or more in advance.

Sovereign has no financial commitments that would impair our Firm's ability to meet our contractual and fiduciary commitments to our clients and has not been the subject of a bankruptcy proceeding.

Item 19 Requirements for State-Registered Advisers

EXECUTIVE OFFICERS AND MANAGEMENT PERSONS

Name: Gary Korolev, CFA

Year of Birth: 1981

Education: B.S. in Finance
University of Florida, 2004

Experience: Managing Member
Sovereign Wealth Management LLC
12/2016 to Present

Registered Representative and Investment Adviser Representative
Spire Wealth Management LLC, Spire Securities, LLC
12/2014 to 02/2022

Chartered Financial Analyst (CFA). The CFA charter is a globally respected, graduate-level investment credential established in 1962 and awarded by the CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to place their clients' interests ahead of their own; maintain independence and objectivity; act with integrity, maintain and improve their

professional competence; and disclose conflicts of interest and legal matters. Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

OUTSIDE BUSINESS ACTIVITIES

Mr. Korolev recommends insurance products to individuals not limited to Sovereign's investment management/financial planning clients. Investment management/financial planning clients are given the opportunity but not required to purchase these products.

Mr. Korolev receives commissions from sales of insurance products. Therefore, Mr. Korolev has the incentive to recommend insurance products to all clients. As a fiduciary to our investment management/financial planning clients, we will only recommend and facilitate sales of life insurance products when it is in the best interest of our clients. Sales of insurance products are separate and distinct from our Firm's investment management/financial planning services and will not offset investment advisory or financial planning fees.

PERFORMANCE-BASED FEES

Our Firm does not charge performance-based fees.

LEGAL OR DISCIPLINARY EVENTS

Neither Sovereign nor our management persons have been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500 or been involved or been found liable in any civil, self-regulatory organization, or administration proceeding.

ISSUERS OF SECURITIES

Mr. Korolev does not have relationship with any issuers of securities.

BUSINESS CONTINUITY PLAN

Sovereign maintains a written Business Continuity Plan. Clients may request a copy by writing directly to our Firm.

**Form ADV Part 2B: Brochure Supplement
Item 1 Cover Page**

Gary Korolev
for
Sovereign Wealth Management, LLC
8229 Boone Blvd Suite 760
Vienna, VA 22182
www.sovereign.global

This brochure supplement provides information about our supervised persons that supplements the Sovereign Wealth Management LLC brochure. You should have received a copy of that brochure. Please contact our Firm if you did not receive Sovereign Wealth Management LLC's brochure or if you have any questions about the contents of this supplement at 703-713-2954 or by email at info@sovereign.global.

Additional information about the supervised persons mentioned in this brochure supplement is available on the SEC's website at www.adviserinfo.sec.gov by searching the firm's **CRD No.314859**.

Effective Date: February 9, 2022

SUPERVISED PERSONS: Gary Korolev (CRD No.4806051)

ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Name: Gary Korolev, CFA

Year of Birth: 1981

Education: B.S. in Finance
University of Florida, 2014

Experience: President
Sovereign Wealth Management LLC
12/2016 to Present

Registered Representative and Investment Adviser Representative
Spire Wealth Management LLC, Spire Securities, LLC
12/2014 to 02/2022

Chartered Financial Analyst (CFA). The CFA charter is a globally respected, graduate-level investment credential established in 1962 and awarded by the CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to place their clients' interests ahead of their own; maintain independence and objectivity; act with integrity, maintain and improve their professional competence; and disclose conflicts of interest and legal matters. Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

ITEM 3 DISCIPLINARY INFORMATION

Mr. Korolev has not been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction, an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority and/or a self-regulatory organization (SRO) proceeding that would be material to a client's or prospective client's evaluation of the integrity of our management.

ITEM 4 OTHER BUSINESS ACTIVITIES

Mr. Korolev recommends insurance products to individuals not limited to Sovereign’s investment management/financial planning clients. Investment management/financial planning clients are given the opportunity but not required to purchase these products.

Mr. Korolev receives commissions from sales of life insurance products. Therefore, Mr. Korolev has the incentive to recommend insurance products to all clients. As a fiduciary to our investment management/financial planning clients, we will only recommend and facilitate sales of life insurance products when it is in the best interest of our clients. Sales of insurance products are separate and distinct from our Firm’s investment management/financial planning services and will not offset investment advisory or financial planning fees.

ITEM 5 ADDITIONAL COMPENSATION

Mr. Korolev receives compensation from our Firm, commissions from sales of life insurance products. Mr. Korolev does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services.

ITEM 6 SUPERVISION

Gary Korolev is the sole principal and Chief Compliance Officer (“CCO”) of our Firm and as such has no internal supervision placed over him. He is, however, bound by our Firm’s Code of Ethics. The CCO may be contacted at 703-713-2954 or by email at info@sovereign.global.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Korolev has not been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500, in any civil, self-regulatory organization, or administration proceeding, or been subject of any bankruptcy petition.