Item 1: Cover Page

MERITAGE
Wealth Advisory

Financial Planning Brochure

This brochure provides information about the qualifications and business practices of Meritage Wealth Advisory, LLC, which also uses "Meritage Wealth Advisory" as a business name. 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. Additional information about Meritage Wealth Advisory, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by our firm name or by a unique identifying number known as a CRD number. The CRD number for Meritage Wealth Advisory, LLC is 147969.

Being a "registered investment adviser" or describing ourselves as being "registered" does not imply a certain level of skill or training.

If you have any questions about the contents of this brochure, please contact Ken Perine, Chief Compliance Officer, who is responsible for Meritage Wealth Advisory, LLC's regulatory requirements, at 707-755-3587.

A separate firm brochure is available from Meritage Wealth Advisory, LLC which describes our service offerings for Retirement Plan Consulting. To obtain our firm brochures and brochure supplements (information regarding our financial advisors), our Code of Ethics, or our Privacy Policy, please visit our website at www.meritage-wealth.com, e-mail us at info@meritage-wealth.com, telephone us at 707-755-3587 or mail your request to the address shown below.

Meritage Wealth Advisory, LLC
2777 Yulupa Ave #226
Santa Rosa, CA 95405

This brochure was last updated on February 27, 2026.

Item 2: Summary of Material Changes

Since the release of our prior version, we have no material changes to disclose.

Item 3: Table of Contents

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ITEM 4: Advisory Business

Meritage Wealth Advisory, LLC began operations in 2009, and the principal owner is Ken Perine, CFP®. The firm is registered with the State of California as a Registered Investment Advisor.

Meritage Wealth Advisory, LLC provides wealth advisory, financial planning, and investment supervision services to individuals, their families, and their related entities (trusts, businesses, etc.). We work with our clients to define financial objectives and develop strategies for reaching those objectives. This may include providing investment supervision services to make sure your investment portfolio is aligned with your goals, risk tolerance, and investment time frame. Typical objectives may include identification of financial goals, cash flow analysis and budget development, tax planning, risk exposure review, investment guidance, retirement planning, estate planning, business exit and/or succession planning, employee benefits analysis, and/or other issues specific to you, the client. As necessary, and with your consent, we will co-ordinate with your other professional advisors as planning recommendations are formulated and/or implemented.

We actively seek to avoid, or at least minimize, conflicts of interest which may exist between our firm and our clients. However, all investment advisory firms will likely possess some unavoidable conflicts of interest. In those instances, when conflicts of interest arise, Meritage Wealth Advisory, LLC, has adopted policies which seek to keep your interests' paramount always. This brochure explores in further detail how we act to keep our clients' best interests first during our relationship with you.

When we provide investment advice to you regarding your 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. The way we make money could create conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours.

Under this special rule's provisions, we must:

1. Meet a professional standard of care when making investment recommendations (give prudent advice)
2. Never put our financial interests ahead of yours when making recommendations (give loyal advice)
3. Avoid misleading statements about conflicts of interest, fees, and investments

4. Follow policies and procedures designed to ensure that we give advice that is in your best interest
5. Charge no more than is reasonable for our services and
6. Give you information about conflicts of interest

All our service offerings are tailored to the needs of you the client. Your goals and objectives are clarified in meetings and via correspondence and are used to determine the recommended course of action, but you the client are never under any obligation to act on our recommendations.

ITEM 5: Fees and Compensation

At Meritage Wealth Advisory, we are paid exclusively by our clients. Our fees are not based on investment performance and all fees are disclosed to the client in writing. We do not sell products and do not receive any compensation from any third party, without exception.

We work with clients either on a project or ongoing basis.

Projects
Meritage Wealth Advisory offers one option for project work, the flat fee Client Review and Roadmap.

Client Review and Roadmap
Under our Client Review and Roadmap agreement we prepare a comprehensive financial plan for our clients. This review typically includes goal planning, cash flow planning, risk exposure review, tax planning, retirement planning, investment asset allocation guidance, and estate planning. For this service, we charge a flat fee. We have a $3500 minimum, and fees will be higher for more complicated cases. The actual fee will be negotiated before work begins. On occasion, lower fees may be negotiated. Before we begin work, we require a 40% down payment, with the balance of fees due as work is completed.

Analysis and recommendations will be based on information provided by you, the client. That information will be considered accurate and complete and will form the basis for our recommendations. We consider the presentation of our analysis and recommended plan of action as completion of our engagement.

On completion of a Client Review and Roadmap agreement, if you would like to have us provide additional analysis and recommendations, review your progress, or update your plan, that work can be done at a flat fee negotiated under another Client Review and Roadmap agreement, or as part of an ongoing Wealth Advisory agreement.

Ongoing Services

If you would like to work with us on an ongoing basis, we provide Wealth Advisory Services, billed as a flat annual fee, or Investment Supervision Services, billed as an assets under supervision fee.

Wealth Advisory

If you would like ongoing financial planning and investment supervision services, what we call Wealth Advisory Services, this service will be provided for a minimum annual flat fee of $3500, with higher fees for more complicated cases negotiated before work begins. On occasion, lower fees may be negotiated. The annual fee can be divided by four and charged in advance or arrears four times per year.

Investment Supervision

If you are only interested in having us supervise your investment portfolio and are not interested in our financial planning services, our fee for this service will range between 0.25% and 1.5% of assets under supervision, with fees generally declining as asset levels increase. Our minimum annual fee is $3500. On occasion, lower fees may be negotiated. The asset-based fee can be divided by four and charged in advance or arrears four times per year.

With this option, we work with you to determine your risk tolerance, appropriate asset allocation, and asset location. We assist with the paperwork to open and fund accounts. We provide recommendations on specific investment funds. We provide due diligence on our investment fund recommendations and monitor compliance with our selection criteria on an ongoing basis. We provide guidance on portfolio rebalancing and tax loss harvesting. As needed, we can develop and maintain an Investment Policy Statement and assist with account withdrawals. We do not take discretion or custody of your funds.

In the event services are terminated by Meritage Wealth Advisory, LLC or the client before work is completed, any fees collected will be prorated and returned. We request a written thirty-day notice detailing the reason for termination.

Other Fees

All fees paid to Meritage Wealth Advisory, LLC for financial planning, Wealth Advisory and Investment Supervision services are separate from the fees and expenses charged by broker-dealers and their representatives, mutual funds, custodians, third-party investment managers, and insurance providers.

Mutual and Exchange Traded Fund expenses are generally described in each fund's prospectus. These expenses will generally include a management fee, other fund expenses, and possibly a distribution fee. In addition, these funds incur transaction costs and opportunity costs, which are not disclosed in the fund's prospectus or Statement of Additional Information, but which may be estimated.

Clients may incur transaction fees or commissions relating to trading mutual funds, ETF, individual stock and bonds and/or principal mark-ups and mark-downs for principal trades. These fees are charged by the custodian (brokerage firm holding the client's assets for safekeeping). The transaction costs for stock and bond trades vary. Clients should review the fees charged by the funds (including transaction and opportunity costs within funds which are not included in a fund's annual expense ratio), the transaction fees charged by the custodian, as well as the fees charged by any third-party investment managers to fully understand the total amount of fees and costs paid by the client. For a discussion of our practice in recommending brokers (custodians) to our clients, please see Item 12.

Clients may also incur "account termination fees" upon the transfer of an account from one brokerage firm (custodian) to another. You should contact your custodian (brokerage firms, bank or trust company, etc.) to determine the amount of account termination fees which may be charged and deducted from your accounts for any existing accounts which may be transferred.

Clients may also incur fees and/or commissions on insurance products or tax, legal, or business consulting services they choose to purchase based on our recommendations. You are advised to review those agreements to make sure all costs are understood.

Meritage Wealth Advisory, LLC believes that the charges and fees offered are competitive with those offered by other firms offering similar services; however, lower fees for comparable services may be available.

ITEM 6: Performance Based Fees

Meritage Wealth Advisory, LLC does not use a performance-based fee structure because that might create an incentive for the adviser to recommend an investment that might carry more risk for the client.

ITEM 7: Types of Clients

Meritage Wealth Advisory, LLC generally provides wealth advisory, financial planning, and investment supervision services to individuals, families, trusts, and estates. Our services might

also be extended to entities related to the client, such as their business. Our financial planning engagements vary in scope and length of service. We do not impose a minimum net worth or investable assets condition on our clients.

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

Our security analysis is based upon several factors including those derived from commercially available software technology, securities rating services, general economic and market and financial information, due diligence reviews, and specific investment analyses that clients may request. Primary sources of information include commercially available investment information and evaluation services, financial newspapers and journals, academic white papers and periodicals. Research is also received from consultants, including financial economists affiliated with various fund companies. Prospectuses, statements of additional information, other issuer prepared information, and data aggregation services (Morningstar, etc.) are also utilized. We also attend various investment and financial planning conferences.

In designing investment plans for our clients, Meritage Wealth Advisory, LLC relies upon the information supplied by the client and their other professional advisors. Such information may pertain to your financial situation, income needs, estate planning, tax planning, risk management planning, short and long-term lifetime financial goals and objectives, investment time horizon, and perceived current tolerance and capacity for risk.

This information becomes the basis for the strategic asset allocation plan we believe will best meet your stated long-term personal financial goals. The strategic asset allocation provides for investments in asset classes which Meritage Wealth Advisory, LLC believes (based on historical data, expectations for future performance and our analysis) will possess attractive combinations of return, risk, and correlation over the long term.

Academic research suggests that strategic asset allocation is a determining factor for much of the expected long-term gross returns of investor's portfolios. Based on this, the investment advice which Meritage Wealth Advisory, LLC provides incorporates the principles of Modern Portfolio Theory. This theory suggests the utilization of several different asset classes as part of an investor's portfolio reduces portfolio volatility (*i.e.,* the standard deviation of the portfolio returns) over long periods of time.

Our investment strategy is based upon academic research and the results of our own analysis. We believe that our clients are best served utilizing investment vehicles like low-cost index funds, low-cost mutual funds, and exchange traded funds (ETF's) using broad diversification. We also believe that you should tilt your portfolios to overweight certain factors academic research

suggest outperform over long periods. This often permits a lowering of your overall allocation to equities, should you choose which in turn increases the allocation of your portfolio toward fixed income investments of generally high quality. Our research has shown that this usually results in a "smoother ride", providing reliable long-term rates of return with reduced volatility.

Tactical adjustments will generally only be made when we believe we can identify macro-economic trends that suggest changes to our strategic allocation. Factors like changing interest rates, high or low inflation, or high or low valuations relative to historic averages are examples of conditions that may warrant adjustment to strategic allocations.

New clients' existing investments are evaluated considering the desired investment objectives. If appropriate we work with new clients to develop a plan to transition from your existing portfolio to the desired portfolio. Investment advice may be offered on any investments held by you at the start of the advisory relationship.

Investing in securities involves a risk of loss that you should be prepared to bear. The investment recommendations we make seek to limit risk through broad global diversification (using mutual funds and ETF's) in equities and high-quality fixed income securities or diversified bond funds. This investment strategy can still subject you to declines in the value of your portfolios.

We believe there is a high probability in most market environments of a long-term (15-year or greater) outperformance of small cap and value stocks, relative to large cap and growth stocks. Because of this, we generally recommend the stock (equities) portion of your portfolio be "tilted" toward small cap and value stocks. Accordingly, the normally greater expected returns of the equity portion of the portfolio will in turn often permit the overall allocation to equities (stocks, stock funds) to be reduced, and the allocation to fixed income investments increased. Meritage Wealth Advisory, LLC believes this is the best way to temper the shorter-term volatility of the stock market, especially for clients who derive cash flow from their portfolios (such as clients who are in retirement).

Given the long-term nature of the expected equity premium (*i.e.,* the additional expected return for investing in the overall stock market, relative to less "risky" U.S. Treasury bills), and the long-term nature of the expected value and small cap effects, Meritage Wealth Advisory, LLC's investment philosophy is best suited for patient investors who are comfortable sticking with a strategy for long periods of time. Meritage Wealth Advisory, LLC's strategies are usually appropriate for clients possessing an investment time horizon of a minimum of ten years, and preferably longer. Even in the long term, investing is inherently uncertain as to future returns.

While both macroeconomic and microeconomic risks are considered, Meritage Wealth Advisory, LLC does not engage in market-timing activities. Meritage Wealth Advisory, LLC believes the equity, value and small cap effects are highly likely to occur in the future, over long periods of time. However, there can be no assurance that these effects will occur over any given period. While Meritage Wealth Advisory, LLC seeks to reduce non-compensated risks to which a client may be exposed, other risks (including but not limited to the risk of a general stock market decline) may be assumed to attain the client's longer-term financial goals and objectives. Meritage Wealth Advisory, LLC cannot provide any guarantee that your goals and objectives will be achieved.

Certain asset classes we may recommend, such as U.S. mid cap, small cap, and funds of companies in emerging markets possess higher levels of volatility (as individual asset classes within a portfolio). Meritage Wealth Advisory, LLC may recommend exposure to these asset classes as part of an overall strategic asset allocation for a client. In doing so, we believe that the risk-return relationship for these securities will likely be beneficial for the investor over the long term.

While Meritage Wealth Advisory, LLC does not recommend the purchase or holding of individual common stocks, clients at times desire to retain certain existing holdings, or to purchase same. Common reasons why you might want to own individual securities include emotional ties to the stock and/or the presence of substantial unrealized capital gains. There may be other reasons. When individual common stocks (and related types of individual securities, such as American Depository Receipts) are held in your investment portfolio, your investment portfolio is exposed to "specific company risk". The same type of risk is a factor when owning individual bonds, so if they are to be held, we typically recommend holding only very high-quality debt– i.e., Individual U.S. government, government agency, AAA-rated and AA-rated corporate, and municipal bonds. All bonds bear a risk of default, and such individual corporate and municipal bonds generally possess somewhat higher risks. When Certificates of Deposit are recommended to clients, it is our intent that you hold the CDs to maturity.

Item 9: Disciplinary Information

The firm and its employees have not been involved in any legal or disciplinary events related to past or present activities.

Item 10: Other Financial Industry Activities and Affiliations

When appropriate for the client, Meritage Wealth Advisory, LLC may at times recommend unrelated third-party advisors (i.e. attorneys, tax professionals, consultants, etc.) who have

greater expertise in certain disciplines. This could create the appearance of a conflict of interest. When making these recommendations we do not receive any compensation or referral fee from any of these advisors, and Meritage Wealth Advisory LLC clients are under no obligation to engage the services of any such recommended professional.

Additional information on how we manage conflicts of interest can be found in Item 11 ("Code of Ethics, Participation or Interest in Client Transactions and Personal Trading") and Item 12 ("Brokerage Practices") of this Brochure.

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

Meritage Wealth Advisory, LLC employees have committed to the Certified Financial Planner Board of Standards Code of Ethics, of which there are six principles. A CFP® Professional must:

1. Act with honesty, integrity, competence, and diligence.
2. Act in the client's best interest.
3. Exercise due care.
4. Avoid or disclose and manage conflicts of interest.
5. Maintain the confidentiality and protect the privacy of client information.
6. Act in a manner that reflects positively on the financial planning profession and CFP® certification.

The firm will provide a copy of our Code of Ethics to any client or prospective client upon request.

Meritage Wealth Advisory, LLC does not currently participate in securities in which it has a material financial interest. Meritage Wealth Advisory, LLC and its related persons, as a matter of policy, do not recommend to clients, or buy or sell for client accounts, securities in which the firm or its related persons has a material financial interest.

Meritage Wealth Advisory, LLC's Code of Ethics provides that individuals associated with our firms may buy or sell securities for their personal accounts identical or different than those recommended to clients. However, it is the expressed policy of our firm that no person employed by the firm shall prefer his or her own interest to that of a client nor make personal investment decisions based on investment decisions of our clients.

To supervise compliance with the Code of Ethics, our firm requires that anyone associated with this advisory practice and who possesses access to advisory recommendations (before or at the

time they are entered into) (“access persons”) must provide annual securities holding reports and quarterly transaction reports to Meritage Wealth Advisory, LLC’s Chief Compliance Officer.

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

Item 12: Brokerage Practices

Meritage Wealth Advisory, LLC typically recommends that clients in need of brokerage and custodial services utilize Charles Schwab & Co., Inc. ("Schwab"), registered broker-dealer, member SIPC as their qualified custodian. Schwab has no ownership interest and is not affiliated with Meritage Wealth Advisory. While Meritage Wealth Advisory, LLC will recommend Schwab as a custodian it is ultimately your decision which brokerage will be used to custody your accounts.

Client accounts maintained at Schwab will be charged separately for transactions and custody services provided by them. These fees are in addition to fees charged by Meritage Wealth Advisory, LLC, and are not paid to Meritage Wealth Advisory, LLC. Meritage Wealth Advisory, LLC has no authority or control over these fees as they are determined by the brokerage.

Schwab Advisor Services is Schwab's business serving independent investment advisory firms like Meritage Wealth Advisory. They provide Meritage and our clients with access to its institutional brokerage and various support services. Some of those services help Meritage manage or administer our clients' accounts while others help us manage and grow our business. The following is a more detailed description of Schwab's support services:

Services That Benefit You
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. These services generally benefit our clients.

Services That Benefit Meritage Wealth Advisory

Schwab also makes available to Meritage Wealth Advisory products and services that benefit us but may not directly benefit you or your account. These may include some or all the following:

1. Ability to review client account data
2. Trade execution and aggregation systems
3. Investment research
4. Compliance, legal, and business consulting
5. Access to portfolio analysis tools and marketing resources

The availability of these services from Schwab benefits Meritage Wealth Advisory because we do not have to produce or purchase them. 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 based on the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us.

Item 13: Review of Accounts

Reviews for project clients will be conducted when we are engaged by the client to do so and will generally be provided on a one-time basis. Investment account supervision is included with our ongoing investment supervision and wealth advisory services. In these engagements, client accounts will generally be reviewed quarterly and under no circumstances less than annually. Accounts may be reviewed more frequently as required based on material changes in your financial situation, or the market, political or economic environment. When conducted, client investments will be reviewed for progress toward stated goals and compliance with risk tolerance guidelines. All reviews will be conducted by the principal, Ken Perine, CFP®.

Item 14: Client Referrals and Other Compensation

While always appreciated, Meritage Wealth Advisory, LLC does not pay related or non-related persons for referring potential clients to our firm. We do not accept or allow our related persons to accept any sales awards or other prizes from a non-client in conjunction with the services we provide.

Item 15: Custody

Meritage Wealth Advisory, LLC does not take custody of client assets, but may recommend custodians to clients (see Brokerage Practices above). We encourage clients to review their statements from custodians carefully. In the event clients utilize third-party asset managers separate from their custodian, statements from the third-party money managers should be

compared with those from the custodian to verify expenses and fees are accurate and properly disclosed.

Item 16: Investment Discretion

Meritage Wealth Advisory, LLC does not exercise discretion over client investment accounts.

Item 17: Voting Client Securities

Meritage Wealth Advisory, LLC does not vote proxies for securities it recommends to clients.

Item 18: Financial Information

Meritage Wealth Advisory, LLC does not have any financial impairment that will prevent the firm from meeting contractual commitments to clients. An audited balance sheet is not required to be provided because Meritage Wealth Advisory, LLC does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than $500 per client, six months or more in advance.

Item 19: Requirements for State-Registered Advisers

A. Education and Business Background of Principals

Name: Ken Perine, CFP®

Ken has earned the CFP® certification. Certified Financial Planners ™ are licensed by the CFP Board to use the CFP® mark. Certification requirements are as follow:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.
- Agree to be bound by the CFP Board's Standards of professional conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Formal Education:

- San Diego State University – B.S. Business Administration Information Systems 1987

- University of California Berkeley Extension – Certificate in Personal Financial Planning with Distinction 2006
- Financial Planning Association Residency Program October 2008

Business Background:

- Vice President General Manager Danforth Screw & Bolt Co. Inc 1987-2008
- Meritage Wealth Advisory, LLC 2009- present

B. Other Business Activities

Ken does not have any other Business Activities.

C. Performance Based Fees

Meritage Wealth Advisory, LLC and its advisors are not compensated for advisory services based on the performance of clients invested assets.

D. Disciplinary Information

Ken Perine, CFP® has not been the subject of any reportable legal or disciplinary event.

E. Relationship with Issuer of Securities

Ken Perine, CFP® does not have any relationship or any other arrangement with any issuer of securities.