

**Sparrow Wealth Management
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January 31, 2025

**FORM ADV PART 2A
BROCHURE**

This brochure provides information about the qualifications and business practices of Sparrow Wealth Management. If you have any questions about the contents of this brochure, please contact us at 877-330-9191. 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 Sparrow Wealth Management is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Sparrow Wealth Management is 152670.

Sparrow Wealth Management is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 – Material Changes

Since the last annual filing of Form ADV Part 2A, the following material changes have occurred:

- Item 4 – Assets under management and the number of accounts were updated.
- Throughout – Sparrow Wealth Management transitioned from state to SEC registration in Q1 2025.

For further information, please see each item below.

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Item 4 - Advisory Business

Sparrow Wealth Management (“SWM” or the “firm”) was organized in January 2010 and is registered with the U.S. Securities and Commission (“SEC”). Christopher M. Jones (CRD Number 4549249) is President and Chief Compliance Officer of the firm. Mr. Jones owns one hundred percent (100%) of the equity of the firm. The firm is not publicly owned or traded. There are no indirect owners of the firm or intermediaries, which have any ownership interest in the firm. As of December 31, 2024, the firm managed, on a discretionary basis, \$117,865,936.52 in client assets, which represented 246 accounts. Client assets are managed on an individualized basis. Clients may impose restrictions on their accounts. The firm does not sponsor any wrap programs.

SWM is a fee-only financial planning and asset management company. SWM provides a variety of services for individuals, families, trusts, and businesses as described below.

Financial Planning Services

SWM offers clients its financial planning services as part of a combined service offering with asset management, as described below. Clients pay a quarterly “base” fee for personal financial planning services, as described in Item 5. Due to capacity limitations, SWM does not offer “financial planning only engagements.” The client will generally meet with an adviser several times per year, and these meetings can be in-person, via telephone, or over the computer.

Financial planning services include updating a client’s profile, reviewing the client’s personal and financial goals, reviewing the client’s net worth, evaluating the client’s investment portfolio and making recommendations, doing a cash flow analysis, education planning, retirement planning, tax planning, advising the client on corporate benefits, reviewing the client’s insurance needs, reviewing the client’s estate plan, and providing general financial advice on any personal matter that the client has questions about.

Clients are under no obligation to act upon SWM's financial planning recommendations, and clients are under no obligation to effect any transactions through SWM.

Asset Management Services

SWM offers asset management services for long-term clients. The process for providing asset management begins with the establishment of the client's goals, objectives, time horizon, and risk tolerance. SWM works with the client to understand these critical components. Then, SWM assists the client in developing an Investment Policy Statement that clearly shows how the client's assets will be allocated across the various asset classes or risk factors. In developing the Investment Policy Statement, the first decision that must be made is how much of the client's assets to invest in fixed income and how much to invest in equity. Then, SWM allocates the equity portion of the client's portfolio across the following asset classes—U.S. and international, small and large, and value and growth. For the fixed income portion of the portfolio, SWM primarily invests in short-term bonds, intermediate bonds, and inflation-adjusted bonds. Depending on the client's specific needs and goals, SWM may decide to use additional asset classes (not mentioned above), or SWM may exclude some of its standard asset classes. Clients may impose restrictions on investing in certain securities or types of securities so long as such restrictions may reasonably be implemented by the adviser.

SWM will manage the client's assets on a **discretionary** basis. SWM will retain the discretion to buy, sell, or otherwise transact in securities and other investments in the client's account(s) without first receiving the client's specific approval for each transaction. Such discretionary authority is granted by the client in the Financial Planning & Asset Management Agreement with SWM.

ERISA Accounts

When SWM provides investment advice to clients regarding their retirement plan account or individual retirement account (“IRA”), we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (the “Code”), as applicable, which are laws governing retirement accounts. The way SWM makes money creates some conflicts with client’s interests, so we operate under a special rule that requires us to act in our client’s best interest and not put our interest ahead of our client’s.

Under this special rule’s provisions, SWM must:

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

Item 5 - Fees and Compensation

The “base” fee for personal financial planning services ranges between \$250 and \$350 per month, depending on the complexity of the client's situation. This fee is negotiable. The “base” fee is paid quarterly, in advance. If a client wants to have the “base” fee debited directly from their brokerage account, along with the asset management fee (see paragraph below), the client must provide a written authorization to do so. The client may terminate these services at any time and a pro-rata refund (by day) of any fees paid will be made to the client. While the “base” fee is designed to cover most personal financial matters that the client may need help with, SWM reserves the right to charge its hourly fee, which is \$350 / hour, for matters that are outside the scope of SWM's personal financial planning services, such as providing consulting for a client's business. Hourly charges, in this case, are billed monthly, **in arrears**, at the rate stated above. Lower fees for comparable services may be available from other sources.

The annual charge for asset management is .75% of *assets under management* for amounts up to \$3,000,000, .50% for amounts between \$3,000,000 and \$5,000,000, and .25% for amounts over \$5,000,000. The term, *assets under management*, generally refers to assets that are held in one or more brokerage account(s) where SWM has a Limited Power of Attorney on the account(s). *Assets under management* may also include the Client's retirement plans with their employer, such as 401(k) or 403(b) plans, if the Client wants SWM to manage these accounts. This fee schedule is negotiable based upon portfolio size and other business considerations. No fee shall be based upon capital gains or capital appreciation of assets. Fees will be paid quarterly, in advance, and they will be based on the market value of the account(s) as of the last business day of the prior quarter. No fee shall be paid more than six months in advance. There is no minimum fee for asset management. Fees for the first quarter will be prorated for the number of days that services are to be provided. Lower fees for comparable services may be available from other sources.

If a client wants to have these fees debited directly from their brokerage account, the client must provide a written authorization to do so. The client may terminate SWM's asset management services at any time and a pro-rata refund (by day) of any fees paid will be made to the client.

In addition to the above fees charged for SWM's services, each mutual fund and exchange traded fund ("ETF") charges on-going management fees for the operations of the fund. These management fees should not be confused with "loads" or commissions. SWM primarily utilizes "no load" funds for its clients, except in rare circumstances. Finally, clients pay transaction fees to their brokerage firm for purchases and sales of mutual funds and other securities.

Neither SWM nor any supervised persons accept compensation for the sale of securities or other investment products.

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

Neither SWM nor any of its supervised persons accepts performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client) or engage in side-by-side management.

Item 7 - Types of Clients

SWM offers its services to individuals (primarily high net worth), businesses, pension plans, profit sharing plans, trusts, estates, and charitable organizations. SWM does not require a minimum amount of client assets to provide its services.

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

SWM's basic investment philosophy is firmly rooted in the conviction that securities markets are generally efficient and that investment returns are primarily determined by asset allocation rather than by market timing or stock picking. Therefore, asset class investments are mostly implemented through the use of no-load, passively structured mutual funds, conventional index funds, and ETFs. Most of the funds that SWM uses are only available to institutional investors and approved investment advisers. In rare cases, SWM will use actively managed funds. With regards to selecting mutual funds and ETFs, SWM is primarily concerned with the fund's management style, consistency, and expense ratios.

SWM does not analyze individual securities through charting methods, fundamental analysis, technical analysis, or any other type of stock picking methodology. As stated previously, SWM's basic investment philosophy is firmly rooted in the conviction that securities markets are generally efficient and that investment returns are primarily determined by asset allocation rather than by market timing or stock picking. SWM's investment strategy is to develop globally diversified portfolios composed of passively structured mutual funds and ETFs that represent specific asset classes in the global markets. These portfolios, which range in risk from conservative to aggressive, are specifically designed to meet the unique needs of each client.

Like any investment strategy, investing in mutual funds involves material risks and does not guarantee a return on investment. Shareholders of a mutual fund may lose the principal that they've invested into a particular mutual fund. Mutual funds invest into underlying securities that comprise the mutual fund, and as such clients are exposed to the risks arising from such underlying securities. Mutual funds charge internal expenses to their shareholders (which can include management fees, administration fees, shareholder servicing fees, sales loads, redemption fees, and other fund fees and expenses, e.g.), and such internal expenses subtract from their potential for market appreciation. Shares of mutual funds may only be traded at their stated net asset value ("NAV"), calculated at the end of each day upon the market's close.

Investing in ETFs bears similar risks and incurs similar costs to investing in mutual funds as described above.

However, shares of an ETF may be traded like stocks on the open market and are not redeemable at an NAV.

As such, the value of an ETF may fluctuate throughout the day and investors will be subject to the cost associated with the bid-ask spread (the difference between the price a buyer is willing to pay (bid) for an ETF and the seller's offering (asking) price).

Clients are encouraged to carefully read the prospectus of any mutual fund or ETF to be purchased for investment to obtain a full understanding of its respective risks and costs. Investing in securities involves risk of loss that clients should be prepared to bear.

Investing for the long term means that a client's account will be exposed to short-term fluctuations in the market and the behavioral impulse to make trading decisions based on such short-term market fluctuations. SWM does not condone short-term trading in an attempt to "time" the market, and instead coaches clients to remain committed to their financial goals. However, investing for the long term can expose clients to risks borne out of changes to interest rates, inflation, general economic conditions, market cycles, geopolitical shifts, and regulatory changes.

Past performance of a mutual fund or ETF is no indication of its future return potential.

Item 9 - Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of SWM's advisory business or the integrity of SWM's management.

Item 10 - Other Financial Industry Activities and Affiliations

Neither SWM nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither SWM nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading adviser, or an associated person of the foregoing entities.

Neither SWM nor any of its management persons have any relationship or arrangement with any related persons.

SWM does not select other investment advisers for the management of its clients' accounts.

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

SWM has adopted a written Code of Ethics in accordance with SEC Rule 204A-1. Such Code of Ethics addresses, among other things, the standards of business conduct that SWM requires of its supervised persons, which is reflective of SWM's fiduciary obligations to act in the best interests of its clients. The Code of Ethics also includes sections related to personal securities transaction practices and prohibitions imposed upon access persons of the firm, as well as provisions related to the handling of material nonpublic information and insider trading. A copy of the Code of Ethics is available upon request to all clients and prospective clients.

Neither SWM nor any of its related persons recommends to clients, or buys or sells for client accounts, securities in which SWM or any of its related persons has a material financial interest.

From time to time, SWM or its related persons will invest in the same securities (or related securities such as warrants, options or futures) that SWM or a related person recommends to clients. This has the potential to create a conflict of interest because it affords SWM or its related persons the opportunity to profit from the investment recommendations made to clients. SWM's policies and procedures and code of ethics address this potential conflict of interest by prohibiting such trading by SWM or its related persons if it would be to the detriment of any client and by monitoring for compliance through the reporting and review of personal securities transactions. In all instances SWM will act in the best interests of its clients.

Item 12 - Brokerage Practices

SWM suggests that clients use a discount brokerage/custodial firm that provides access to no-load mutual funds, excellent customer service, leading-edge technology, and is cost effective. The commissions and/or transaction fees charged by the various brokerage/custodian firms that SWM suggests may be higher or lower than those charged by other firms. In seeking “best execution” for clients, the key factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into account the full range of services, including the execution capability, the technological processes used for submitting trades, and other valuable services. Based on these factors, SWM generally recommends Fidelity Institutional Wealth Services (“Fidelity”), referred to as our “Custodian.”

It is customary for a Custodian to provide certain products and services to investment advisers. These products and services are intended to directly benefit SWM, clients, or both. Such products and services include (a) an online platform through which SWM can monitor and review client accounts, (b) access to proprietary technology that allows for order entry, (c) duplicate statements for client accounts and confirmations for client transactions, (d) deduction of SWM's asset management fees, (e) invitations to the Custodian's educational conferences, (f) practice management consulting, and (g) occasional business meals and entertainment. The products and services received by SWM or its personnel through our Custodian do not depend on the amount of brokerage transactions directed to the Custodian.

The receipt of these products and services does create a conflict of interest. To address this, on a periodic basis, SWM evaluates the pricing and services offered by our Custodian with those offered by other reputable firms. In addition, SWM fully discloses the conflict of interest in this brochure and by evaluating the Custodian based on the value and quality of their services as realized by clients. SWM has sought to make a good-faith determination that our Custodian provide clients with good services at competitive prices. However, clients should be aware that this determination could have been influenced by SWM's receipt of products and services from our Custodian. Historically, SWM has concluded that our Custodian is as good as, or better than, the other firms that have been considered. SWM would notify its clients if it were to determine that another firm offered better pricing and services than the Custodian they have selected.

SWM does not consider, in selecting or recommending custodial broker-dealers, whether SWM or a related person receives client referrals from a custodial broker-dealer or third-party.

SWM does not routinely recommend, request, or require that a client direct SWM to execute transactions through a specified custodial broker-dealer other than Fidelity.

SWM does not aggregate the purchase or sale of securities for various client accounts. This can result in higher transaction costs due to clients' not participating in volume trading discounts that may be available to aggregated trades through certain custodial broker-dealers.

Item 13 - Review of Accounts

SWM conducts account reviews on a monthly basis. The purpose of the review is to determine if the current asset allocation for the portfolio is significantly out of tolerance with the desired allocation, which is based upon the client's Investment Policy Statement. When a client portfolio is significantly out of tolerance, the assets may be reallocated to keep the portfolio allocation consistent with the client's Investment Policy Statement. Also, client accounts may be reviewed more often depending on market conditions. Accounts are reviewed by Christopher M. Jones, the President of the firm.

SWM provides quarterly investment reports to asset management clients. These reports will show the client's current account holdings (by account and by asset class) and the actual performance of the portfolio since SWM started to manage the account. In addition to the reports that the clients receive from SWM, they will also receive monthly statements and trade confirmations directly from their custodial/brokerage firm.

Item 14 - Client Referrals and Other Compensation

Client Referrals

SWM does not pay for client referrals.

Fidelity as Custodian

As discussed in Item 12 above, SWM receives certain products and services from Fidelity (our "Custodian") in connection with the custodial and brokerage services that they provide to SWM and its clients. Such products and services could be considered an economic benefit to SWM, which creates a conflict of interest. To address this, on a periodic basis, SWM evaluates the pricing and services offered by our Custodian with those offered by other reputable firms. SWM has sought to make a good-faith determination that they provide clients with good services at competitive prices. In addition, SWM fully discloses the conflict of interest in this brochure and by evaluating our Custodian based on the value and quality of their services as realized by clients.

Item 15 - Custody

SWM maintains the authority to debit its fees directly from clients' brokerage accounts, but at no time will SWM accept custody of client funds or securities in the capacity of a Custodian or broker-dealer. At all times client funds and securities will be held by a third-party qualified Custodian as described in Item 12, above.

Clients will receive monthly statements from their Custodian and quarterly investment reports from SWM.

Clients are urged to carefully review and compare these statements.

SWM has obtained written authorization from each client in the Financial Planning & Asset Management Agreement to deduct fees from the account held by their Custodian. Each time the fee is to be deducted from a client account, SWM concurrently sends the Custodian an invoice or statement of the amount of the fee to be deducted from the client's account. The Custodian sends monthly statements to clients showing all disbursements from the client's account(s), including the amount of fees.

Clients are urged to compare their Custodian account statements against any reports provided by SWM, and to advise SWM of any discrepancies between them.

Item 16 - Investment Discretion

SWM establishes a *discretionary* relationship with all asset management clients solely with respect to trading in the account. This type of relationship helps to facilitate the investment process. For example, it allows SWM to rebalance client portfolios when necessary. SWM's discretionary authority is set forth in the Financial Planning & Asset Management Agreement, and includes the authority to buy, sell, and otherwise transact in securities and other investment products in the client's account(s) without necessarily consulting with the client in advance. Clients may place reasonable limitations on this discretionary authority so long as it is agreed to in writing by SWM.

Item 17 - Voting Client Securities

SWM does not have and will not accept authority to vote client securities. Clients will receive their proxies or other solicitations directly from their custodial broker-dealer or a transfer agent, as applicable, and should direct any inquiries regarding such proxies or other solicitations directly to the sender.

Item 18 - Financial Information

SWM does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

SWM retains discretionary trading authority over client accounts, but it does not have custody of client funds or securities other than for purposes of fee deduction as described above.

SWM has not been subject to a bankruptcy petition in the past ten years.

Christopher M. Jones

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January 31, 2025

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Christopher M. Jones that supplements the Sparrow Wealth Management brochure. You should have received a copy of that brochure. Please contact Christopher M. Jones, Chief Compliance Officer, if you did not receive Sparrow Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Christopher M. Jones is available on the SEC's website at www.adviserinfo.sec.gov and by searching for CRD# 4549249.

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Item 2 - Educational Background and Business Experience

CHRISTOPHER M. JONES, CFP®

Born: September 16, 1972

Education Background:

Certified Financial Planner™, CFP Board of Standards, 2002

College of Financial Planning, CFP Professional Education Program, 2000

Brigham Young University, BS in Economics (summa cum laude), 1997

Business Background:

Sparrow Wealth Management, President, 01/10 - Present

Keystone Financial Planning, Founder/Principal, 4/01 - 01/10

Zdenek Financial Planning, Personal Financial Planner, 11/00 - 4/01

Pinney and Scofield, Personal Financial Planner, 7/99 - 10/00

Monitor Company, Management Consultant, 8/97 - 6/99

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 - Disciplinary Information

There are no legal or disciplinary events material to a client's or prospective client's evaluation of Christopher M. Jones.

Item 4 - Other Business Activities

Christopher M. Jones is not actively engaged in any other investment-related business or occupation.

Christopher M. Jones is not actively engaged in any other business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5 - Additional Compensation

Christopher M. Jones does not receive any economic benefit from any third-party, other than from clients for providing advisory services. Such economic benefits are conveyed through Sparrow Wealth Management, Inc.

Item 6 - Supervision

Christopher M. Jones is the Chief Compliance Officer and sole investment adviser representative of Sparrow Wealth Management, Inc., and is supervised and monitored pursuant to the firm's written policies and procedures and code of ethics.