Item 1 Cover Page

Firm Brochure

(Part 2A of Form ADV)

Milagre Wealth Management, Inc.

120 Bloomingdale Rd, Suite 3400
White Plains, NY 10605

March 31, 2026

www.milagrewealth.com

This brochure provides information about the qualifications and business practices of Milagre Wealth Management, Inc. ("MILAGRE", the "Firm", "We", "Our"). If you have any questions about the contents of this brochure please contact us at 914-437-8066 or 833-4MILAGRE (833-464-5247) or paul@milagrewealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority.

Additional information about MILAGRE is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

As of the last annual amendment on January 28, 2025, below are Milagre Wealth Management, Inc. (“MILAGRE”, the “Firm”, “We”, “Our”) material changes:

- Updated the Assets Under Management

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Item 4 Advisory Business

Description of Advisory Firm
MILAGRE was incorporated under the laws of New York State in January 2020. MILAGRE is wholly owned by Mr. Paul dos Santos, Chief Executive Officer and Chief Compliance Officer. MILAGRE provides fee-based investment advisory services.

Description of Advisory Services
MILAGRE offers Investment Management Services ("IMS"), and as a component of the Firm's IMS offering, financial planning is included at no additional charge.

Investment Management Services ("IMS")
We provide IMS of client accounts that entails the ongoing supervision of assets. This includes, but is not limited to, monitoring client accounts, making investment recommendations, and executing transactions as recommended. All transactions are executed on a discretionary basis. Please see "Item 16 – Investment Discretion" for more detailed information on the management of client assets on a discretionary basis.

Our IMS are designed for high-net worth and non-high net worth individuals, as well as trusts and estates. We define high net-worth clients as individuals with assets of at least $1 million, excluding their primary residence. Generally, IMS requires both a net worth and account size of $50,000 to open an account. However, at its discretion, the Firm may open accounts with both a net worth and account size of less than $100,000. Through this service, We offer a customized investment program for each client that takes various factors into consideration, including, but not limited to, investment objectives, risk tolerance, investment knowledge, net worth, income, liquidity needs, and age.

As part of the investment management process, we recommend that clients establish an account at Schwab, member of FINRA/Securities Investor Protection Corporation ("SIPC"). Brokerage, custody, directed trustee, record keeping, plan design support and plan administration are provided by Schwab. Milagre is not affiliated with Schwab or any of its entities. For more information on material conflicts of interest, please refer to the following items: "Item 5 – Fees and Compensation", "Item 10 – Other Financial Industry Activities and Affiliations", and "Item 12 – Brokerage Practices".

IMS Tailored to the Individual Needs of Each Client
Our IMS are tailored to align with client risk profiles by utilizing various inputs, including, risk questionnaires, to establish investment objectives and to understand risk tolerance. Although rare, clients may impose investment restrictions on the accounts/assets We manage that may include individual security selection or sectors in which to invest or avoid.

We generally recommend the following types of securities (although we advise and review securities and products beyond those listed below):

- Mutual Funds
- Exchange-Traded Funds ("ETF"s)
- Equity Securities
- International or Foreign securities
- Fixed Income Securities
- Certificates of Deposit
- US Treasury Securities (i.e., T-Bills, T-Notes, T-Bonds)
- Cash, Cash Equivalents, and Money Market

IMS Encompasses Active Management and Changes to Portfolio Allocations
Active management of client accounts/assets may require the Firm to adjust portfolio allocations with some frequency, dependent on various factors which are not limited to market conditions, expectations, risk tolerance, and tax considerations. While We do not attempt to time the ups and downs of financial markets, there may be extended periods of time We hold relatively large percentages of client assets in cash equivalents in an attempt to reduce market exposure.

Additional Financial Planning Services
As described previously, additional financial planning is a component of the Firm's IMS offering. Financial planning focuses on the client's overall financial situation as opposed to the active management of client accounts/assets. Financial planning can be described as helping individuals determine and set long-term financial goals through investments, tax planning, asset allocation, risk management, retirement planning, and other areas. The role of the financial planning process is to find ways to help the client understand their overall financial situation and assist the client in setting and monitoring financial objectives.

Financial plans can be holistic or modular in nature. Topics covered in a financial plan may include, but are not limited to, one or more of the following key areas:

- Information gathering, identifying goals and concerns
- Outside-held asset review (e.g. variable annuity, employer 401(k))
- Financial literacy assessment and education
- Risk assessment and management
- Investment tax review andplanning
- Insurance review and planning
- Retirement planning
- Estate planning
- Periodic reviews

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 creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rules provision we must:

- Meet a professional standard of care when making investment recommendations;

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

For more information about our conflicts of interest, please review items 5. 10, 11 and 14 or reach out to us using the contact information on the cover page of this brochure.

Assets Under Management
As of December 31, 2025, MILAGRE manages $137,123,027. All assets are managed on a discretionary basis.

Item 5 Fees and Compensation

Description of Fees for IMS
Our tiered fee structure is calculated based upon the value of assets under management ("AUM"). AUM is based on the end of day market value of each individual account (not household). Lower fees for comparable services may be available from other investment advisers. Fees may be negotiable. The exact fee and services agreed upon is described in your investment management agreement.

Assets Under Management Tiers	Annualized Fee
Up to $5 million	1.50%
Between $5 million and $10 million	1.25%
More than $10 million	1.00%

Other Fees and Expenses
In connection with IMS, implementation will involve the purchase and sale of securities. Implementation will incur additional costs such as custodial fees and brokerage fees that prospective clients should carefully review. MILAGRE does not share in any custodial fees or brokerage fees.

The "Annualized Fee" described above excludes brokerage costs such as, but not limited to, commissions, markups, markdowns, ticket charges, and custodial charges, credit interest, and underlying mutual/ETF expenses.

Should the Firm recommend purchase of securities outside of Schwab zero-trade cost offerings, clients are subject to two (2) layers of fees: 1) Direct MILAGRE advisory fee as disclosed in the table above, and 2) Additional, underlying, or internal fee such as within mutual fund, ETFs or REITS. For a detailed treatment of brokerage costs, please carefully review "Item 12 Brokerage Practices".

Payment Methods
Fees for IMS are deducted at the end of each calendar quarter based upon the market value of the client's account on the last business day of the quarter. These fees are payable in arrears.

When utilizing the Firm's qualified custodian, Schwab fees are deducted directly from client accounts and reflected on the Charles Schwa custody statement. Additionally, MILAGRE emails a copy of the quarterly fee calculation statement to the client. Clients are urged to compare the account statement from Charles Schwab to the quarterly fee calculation statement from MILAGRE. Should there be any discrepancies, please contact MILAGRE immediately to resolve this issue. The invoice or statement provided by Charles Schwab is the official statement or invoice.

Should the client choose a qualified custodian other than Schwab fees may not be able to be directly deducted from client accounts, instead client will be invoiced or billed the amount of the fee.

Termination Provisions, Refunds and Assignments
Prior to providing IMS, the client will be required to enter into a written investment advisory agreement, which sets forth the terms and conditions of the engagement and describes the scope of services to be provided. Each client agreement is ongoing and may be cancelled by the client for any reason upon receipt of written notice. Since client fees are payable in arrears at the end of each calendar quarter, the fee earned by MILAGRE will be calculated on a pro-rata basis and the assets will be valued on the business day prior to the termination notice being received. Neither MILAGRE nor the client may assign the agreement without the consent of the other party. Transactions that do not result in a change of actual control or management of MILAGRE shall not be deemed an assignment.

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

The Firm does not charge or accept performance-based fees.

Item 7 Types of Clients

MILAGRE generally provides investment advice to individual clients (high-net worth and non-high net worth individuals), as well as trusts and estates. We define high net-worth clients as individuals with assets of at least $1 million, excluding their primary residence. Generally, IMS requires both a net worth and account size of $50,000 to open an account. However, at the discretion of MILAGRE, the Firm may open accounts with both a net worth and account size of less than $50,000.

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

Methods of Analysis
Our Firm utilizes various strategies and factors in Our approach to investment analysis. We incorporate primarily fundamental and technical analysis into Our decision-making process. Factors that We may consider are momentum, seasonality, and the geopolitical environment. Furthermore, when We believe the market has potential for a sharp decline, we may decide to shift a large percentage of client assets to cash or cash equivalents.

Fundamental Analysis (“FA”)
This is a method of evaluating a company or security by attempting to measure its intrinsic value by looking at various aspects of the business, including both tangible factors (e.g., growth rate, machinery, buildings, land, etc.) and intangible factors (e.g., patents, trademarks, "brand" names, etc.). It involves examining related economic factors (e.g., overall economy and industry conditions, etc.), financial factors (e.g., dividends, company debt, interest rates, management salaries and bonuses, etc.), qualitative factors (e.g., management expertise, industry cycles, labor relations, etc.), and quantitative factors (e.g., debt-to-equity and price-to-equity ratios).

FA attempts to produce a value that an investor can compare with the security's current price to figure out what position to take with that security (underpriced = buy; overpriced = sell or short). This method of security analysis is generally considered to be the opposite of technical analysis. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

An important sub-category of FA is cyclical analysis, which is used to analyze the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. One of the most important cyclical considerations is whether the economy is being subjected primarily to inflationary or deflationary forces. This consideration influences MILAGRE's asset allocation selections, many of which are sector plays that perform based on whether inflationary or deflationary forces are dominant.

Stocks of individual companies tend to move based on cyclical factors as well. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins and fall just before a downturn begins. Investors in cyclical stocks attempt to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

While many economists and investors agree that there are cycles in the economy that need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may turn out to be a trade that occurs before or after the bottom of the cycle. If a trade is executed before the bottom, then downside price action may result prior to any gains. If a trade is executed after the bottom, then some upside price action may be missed. Similarly, a sell decision aimed to be executed at the top of a cycle may result in a missed opportunity.

Technical Analysis (“TA”)
In addition to FA and cyclical analysis, Our Firm may use technical and charting methods to determine the timing for trading securities, and fine-tuning Our recommendations. TA is a method of evaluating securities by reviewing statistics generated from market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical movements of stocks and markets are indications of future movements.

Charting is a technique in TA in which price movements, volume, settlement prices, and other indicators are used in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to extrapolate future trends.

- **Momentum Investing Strategy:** This strategy is generally thought of as a subset of TA. Momentum investing is a strategy to capitalize on the continuance of an existing market trend. It involves the purchase of securities that are in an upward trend or are performing well, and selling those securities that are in a downward trend or are performing poorly. Momentum investing holds that trends can persist for some time, and it’s possible to profit by staying with a trend until its conclusion.

- **Seasonality Strategy:** The goal of a seasonality strategy is to take advantage of the seasonal patterns of the markets by increasing allocations to certain asset classes or securities during “strong seasons” and reducing allocations to certain asset classes or securities during “weak seasons”.

- **Geopolitical Factors and Investing:** Geopolitical economics is primarily a form of macroeconomic analysis that considers “geopolitical” forces and factors. Geography and control over various types of resources are not only shaping the political process and foreign policy, but increasingly the economy and financial markets. Geopolitical investing seeks to take advantage of these factors and forces that impact financial markets and asset classes worldwide.

- **Cash and Cash Equivalents in Anticipation of a Market Decline:** When We anticipate that the market is heading for a sharp decline, we may shift large percentages of client assets to cash or cash equivalents. While this strategy is designed to protect client assets, this may be difficult to time, and the market may continue to increase.

MILAGRE's approach to investing seeks to employ the various methods reviewed simultaneously. In Our view, risk may be minimized when the same conclusion may be arrived at utilizing various methods of analysis. **Nonetheless, investing in securities always involves risk of loss that clients should be prepared to bear.**

Investment Strategies

We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizon. The strategies are as follows:

- **Long-term purchases:** We purchase securities with the idea of holding them in the client's account for one year or longer. Typically, we employ this strategy when we believe the securities to be undervalued, and/or we would like exposure to a particular security or asset class over time.

- **Short-term purchases:** When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time period, usually less than one year. We do this in attempt to take advantage of conditions that we believe will soon result in a price swing in the securities purchased. Short-term trading results in greater transaction costs and potential tax consequences.

Material Risks of Methods of Analysis/Strategies

Similar to methods of analysis and strategies, both FA and TA have risks or disadvantages. The potential disadvantages of FA include, but are not limited to:

- **Vulnerability to wrong data, including assumptions:** FA is heavily based in fact. However, if a company incorrectly reports data or data is misinterpreted, an incorrect conclusion may be drawn.

- **Overreliance on past data:** Perhaps the biggest knock against FA is how much weight it puts in a company's past performance. FA uses historical numbers to make an educated guess about the future.

- **Bad timing:** Assume Our research has been completed, and we determine that a company is grossly undervalued. That company can remain undervalued for long periods of time (months or even years) until investors come to the same conclusion and drive the price of the stock upwards.

- **Positions contrary to the market:** We may purchase a stock because we think it is undervalued. Essentially, we are taking a position that is contrary to thousands or millions of investors, many of which may be highly sophisticated investors with the same data.

The disadvantages of TA include:

- **Technical indicators' mixed signals:** In some cases, one of Our technical indicators may show a buy signal and another indicator may show a sell signal. When attempting to make trading decisions, this can cause great confusion.

- **Accuracy:** TA is used to forecast prices of securities. Technical indicators provide possible entry and exit points. However, it is highly improbable that We will be able to purchase at the lowest entry point or sell at the highest exit point. This means that securities prices will often move in the opposite direction after making a purchase or sale.

- **Open to interpretation:** When TA is utilized by two different analysts, two completely different opinions may ensue. This is because different data sets may provide vastly different interpretations.

Material Risks of Securities

- **Business Risk:** When purchasing equity securities or stocks, investors are purchasing a piece of ownership of a company. With a bond you are loaning money to a company. Returns from both of types of securities require that the company stays in business. If a company goes bankrupt and its assets are liquidated, common stockholders are the last in line to share in the proceeds. If there are assets, the company's bondholders will be paid first, then holders of preferred stock. If you are a common stockholder, you get whatever is left, which may be nothing.

- **Volatility Risk:** Even when companies are not in danger of failing, their stock price may fluctuate up or down. Market fluctuations can be unnerving to some investors. A stock's price can be affected by factors inside the company, such a faulty product, or by events the company has no control over, such as political or market events.

- **Inflation Risk:** Inflation is a general upward movement of prices. Inflation reduces purchasing power, which is a risk for investors receiving a fixed rate of interest. The principal concern for individuals investing in cash equivalents is that inflation will erode returns.

- **Interest Rate Risk:** Interest rate changes can affect a bond's value. If bonds are held to maturity the investor will receive the face value, plus interest. If sold before maturity, the bond may be worth more or less than the face value. Rising interest rates will make newly issued bonds more appealing to investors because the newer bonds will have a higher rate of interest than older ones. To sell an older bond with a lower rate, you might have to sell it at a discount.

- **Liquidity Risk:** This refers to the risk that investors will not find a market for their securities, potentially preventing them from buying or selling when they want.

MILAGRE provides investment advice on equity securities, fixed income securities, mutual funds, ETFs, and foreign securities, US treasuries, cash, cash equivalents, and money market. The following is an overview of the primary risks associated with each type of investment products offered by the Firm:

- **Equity Securities:** We believe equity securities or stocks may offer investors greatest potential for growth (capital appreciation) over the long haul. However, stock prices move down as well as up. There is no guarantee that the company whose stock you hold will grow and do well, so you can lose money when you invest in stocks. If a company goes bankrupt and its assets are liquidated, common stockholders are the last in line to share in the proceeds. The company's bondholders will be paid first, then holders of preferred stock. If you are a common stockholder, you get whatever is left, which may be nothing. Market fluctuations can be unnerving to some investors. A stock's price can be affected by factors inside the company, such as a faulty product, or by events the company has no control over, such as political or market events.

- **Fixed Income Securities:** Bonds can provide a means of preserving capital and earning a predictable return. Bond investments provide steady streams of income from interest payments prior to maturity. However, as with any investment, bonds have risks. These risks include, but are not limited to:

    - Credit risk: The issuer may fail to timely make interest or principal payments and thus default on its bonds.

- Interest rate risk: Interest rate changes can affect a bond's value. If bonds are held to maturity, the investor will receive the face value, plus interest. If sold before maturity, the bond may be worth more or less than the face value. Rising interest rates will make newly issued bonds more appealing to investors because the newer bonds will have a higher interest rate than older ones. To sell an older bond with a lower interest rate, you might have to sell it at a discount.
- Inflation risk: Inflation is a general upward movement in prices. Inflation reduces purchasing power, which is a risk for investors receiving a fixed rate of interest.
- Liquidity risk: This refers to the risk that investors will not find a market for the bond, potentially preventing them from buying or selling when they want.
- Call risk: The possibility that a bond issuer retires a bond before its maturity date, something an issuer might do if interest rates decline, much like a homeowner might refinance a mortgage to benefit from lower interest rates.

- **Mutual Funds:** Mutual funds offer professional investment management and potential diversification. They also offer three ways to potentially earn returns: dividend payments, capital gain distributions, and increase in the net asset value (share price of the fund). However, mutual funds carry some level of risk. With mutual funds, you may lose some or all of the money you invest because the securities held by the fund can go down in value. Dividends may also change as market conditions change. A fund's past performance may not predict future returns, although it may indicate how a volatile or stable a fund has been over time.

- **ETFs:** An Exchange Traded Fund ("ETF") is a security that tracks an index, a commodity or a basket of assets like an index fund, but trades like a stock on an exchange. ETFs experience price changes throughout the day as they are bought and sold.

  Since it trades like a stock, an ETF does not have its net asset value ("NAV") calculated every day like a mutual fund. ETFs do not impose early withdrawal charges like mutual funds and tend to be more cost-effective and offers higher liquidity during the trading day, which may be beneficial in fast declining markets.

  However, in a fast-moving market, ETFs can trade at a premium or discount to their NAV, which would not be an accurate depiction of its market value. It is also speculated that increased popularity of ETFs can inflate stock values and creates sector and/or market bubbles. Moreover, some portfolio models tout algorithm-based decision-making but are untested in volatile or extreme market conditions.

  ETFs generally fall in two categories:

  - Index/Passively Managed ETFs: Most ETFs trading in the marketplace are index-based ETFs. These ETFs seek to track a securities index like the Standard & Poor's 500 Stock Index ("S&P 500") and generally invest primarily in the component securities of the index. For example, the SPDR, or "spider" ETF, which seeks to track the S&P 500, invests in most or of the equity securities contained in the S&P 500 stock index. Some, but not all, ETFs may post their holdings on their website daily.

- Actively Managed ETFs: Actively managed ETFs are not based on an index. Instead, they seek to achieve a stated investment objective by investing in a portfolio of stocks, bonds, and other assts. Unlike an index-based ETF, an adviser of an actively managed ETF may actively buy or sell components in the portfolio on a daily basis without regard to conformity with an index.

Before investing in an ETF, you should read both its summary prospectus and its full prospectus, which provide detailed information on the ETF's investment objective, principal investment strategies, risks, costs, and historical performance (if any). Please contact MILAGRE for a copy of the ETF's prospectus in which you are considering making an investment.

- **International or Foreign Securities:** Investors in the United States have access to a wide selection of investment opportunities. These opportunities include international investments that give investors international exposure. Two main reasons individuals invest in international investments and investments with international exposure include:

  - Diversification**:** spreading investment risk among foreign companies and markets in addition to U.S. companies and markets; and

  - Growth: taking advantage of the potential for growth in some foreign economies, particularly in emerging markets.

  International or foreign investment returns may move in a different direction, or at a different pace, than U.S. investment returns. In that case, including exposure to both domestic and foreign securities in a portfolio may reduce the risk that an investor will lose money if there is a drop in U.S. investment returns and a portfolio's overall investment returns over time may have less volatility. Keep in mind, though, that this is not always true and that with globalization, markets are increasingly intertwined across borders. While investing in any security requires careful consideration, international investing raises some special issues and risks. These include, but are not limited to:

  - Access to different information**:** In some jurisdictions, the information provided by foreign companies is different than information provided by U.S. companies.

  - Costs of international investments: International investing can be more expensive than investing in U.S. companies.

  - Changes in currency exchange rates and currency controls: A foreign investment also has foreign currency risk exchange risks. When the exchange rate between the foreign currency and the U.S. dollar changes, it can increase or reduce an investment return in a foreign security.

  - Changes in market value: Securities markets can experience dramatic changes in market value, whether foreign or domestic.

  - Political, economic and social events: Depending on the country or region, it can be more difficult for investors to obtain information about and analyze the political, economic and social factors that influence a particular foreign market.

  - Different levels of liquidity: Some foreign markets may have lower trading volumes for securities, or fewer listed companies than U.S. markets.

- Legal remedies: Where investors purchase a security can affect whether they have, and where they can pursue, legal remedies against the foreign company or any other foreign-based entities involved in a transaction.

- Different market operations: Foreign markets may operate differently from the major U.S. trading markets. For example, there may be different time periods for clearance and settlement of securities transactions.

- **Certificates of Deposit ("CD"s):** CDs are time deposits. When you choose a CD, the bank accepts your deposit for a fixed term, and pays you interest until maturity. At the end of the term, you can cash your CD for the principal plus the interest have earned or roll your account balance over to a new CD.

  CDs are less liquid than savings accounts. You cannot withdrawal from them during the term. Instead, to buy a CD, you need to deposit the full amount at once. If you cash in your CD before it matures, you will usually pay a penalty, typically forfeiting some of the interest you have earned.

- **US Treasury Securities (i.e., Treasury bills, notes, and bonds)**
  US treasury is a debt security issued by a government to support government spending, most often issued in the country's domestic currency. Government debt is money owed by any level of government and is backed by the full faith of the government. Federal government bonds in the United States include: the savings bond, treasury bond, treasury inflation-protected securities ("TIPS"), and others.

  Before investing in government bonds, investors should to assess several risks associated with the country such as, country risk, political risk, inflation risk, interest rate risk, and market risk. Although, a US government bond is considered safe, until the bond matures, it is only worth what the market will bear. At times, the value can be significantly less than the initial investment.

  Cash, Cash Equivalents, and Money Market
  Cash equivalents include bank accounts and marketable securities, which are debt securities with maturities of less than 90 days. A mutual fund that invests in short-term securities, such as bankers' acceptances, commercial paper, repurchase agreements and government bills. The net asset value (NAV) per share is maintained at $1.00.

  Money market holdings are considered cash equivalents because they are liquid and not subject to material fluctuations in value. Money market is typically a safe place to hold money, because its underlying securities are highly liquid with short maturities.
  However, these securities are not FDIC insured, and offer low range return when compared to stocks or corporate debt issues, the risk to principal is generally quite low. Given internal fees, low interest rate, and inflation purchasing power can suffer.

Epidemics, Pandemics, Outbreaks of Disease and Public Health Issues
MILAGRE's business activities could be materially adversely affected by pandemics, epidemics and outbreaks of disease in Asia, Europe, North America and/or globally or regionally, such as COVID-19, Ebola, H1N1 flu, H7N9 flu, H5N1 flu, Severe Acute Respiratory Syndrome ("SARS"), and/or other epidemics, pandemics, outbreaks of disease, viruses and/or public health issues. Specifically, COVID-19 has spread (and is currently spreading) rapidly around the world since its initial emergence in China in December 2019 and has severely negatively affected (and may continue to materially adversely affect) the global economy and equity markets (including, in particular, equity markets in Asia, Europe and the United States of America). Although the long-term effects or consequences of COVID-19 and/or other epidemics, pandemics and outbreaks of disease cannot currently be predicted, previous occurrences of other pandemics, epidemics and

other outbreaks of disease, such as H5N1 flu, H1N1 flu, SARS and the "Spanish Flu", had a material adverse effect on the economies and markets of those countries and regions in which they were most prevalent. Any occurrence or recurrence (or continued spread) of an outbreak of any kind of epidemic, communicable disease or virus or major public health issue could cause a slowdown in the levels of economic activity generally (or cause the global economy to enter into a recession or depression), which would adversely affect the business, financial condition and operations of the Firm. Should these or other major public health issues, including pandemics, arise or spread farther (or continue to spread or materially impact the day to day lives of persons around the globe), the Firm could be adversely affected by more stringent travel restrictions, additional limitations on the Firm's operations or business and/or governmental actions limiting the movement of people between regions and other activities or operations (or to otherwise stop the spread or continued spread of any disease or outbreak).

Impact of Tariffs on Investments Risk: Investing in markets affected by tariff policies carries significant risks that may negatively impact the value of investments. The U.S. President has the authority to impose, increase, or modify tariffs on imports and exports, which can lead to higher costs for businesses, supply chain disruptions, and retaliatory trade measures from other countries. Tariffs may cause:

- Increased costs for companies reliant on imported goods, potentially reducing profitability.
- Market volatility as investors react to trade uncertainties.
- Reduced global trade activity, impacting economic growth and corporate earnings.
- Sector-specific disruptions, particularly in industries heavily dependent on international supply chains (e.g., technology, manufacturing, agriculture). There is no certainty regarding the duration, scope, or future changes to tariff policies, which may create an unpredictable investment environment. Investors should consider the potential impact of tariffs on specific industries and the broader economy when making investment decisions.

Impact of Tariffs on Investments Risk:

Item 9 Disciplinary Information

MILAGRE acknowledges the findings in the SEC's deficiency letter related to non-compliance with the Compliance Rule. Steps have been taken to implement stronger written policies and procedures..

Item 10 Other Financial Industry Activities and Affiliations

Certain product sponsors may provide Mr. Paul dos Santos, Chief Compliance Officer and Chief Executive Officer, with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Mr. dos Santos from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Mr. dos Santos in providing various services to clients.

Mr. dos Santos' recommendation or sale of certain products may create a conflict of interest in that if he recommends or sells such products to clients he may receive a financial incentive to do so. To ameliorate this conflict of interest, Mr. dos Santos is held to his fiduciary duty to always place the needs and objectives of his clients above that of his personal financial gain. These standards are set forth in Milagre's code of ethics, established in accordance with Rule 204A-1 of the Advisers Act. Additionally, clients are never obligated or required to act upon the recommendations Mr. dos Santos makes of certain products.

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

MILAGRE maintains a Code of Ethics ("COE") that establishes rules of conduct for all supervised persons of the Firm. Our COE specifically addresses, amongst other issues, personal securities trading activities in the accounts of MILAGRE supervised persons.

At times supervised persons may hold the same or similar positions in their own accounts that MILAGRE recommends to clients. This represents a material conflict of interest. MILAGRE addresses this conflict of interest in various ways, which may include one or more of the following procedures:

- MILAGRE's supervised persons are required to obtain approval from the Chief Compliance Officer (the "CCO") prior to investing in an initial public offering ("IPO") for their own accounts or accounts of related household members.
- Supervised persons are required to obtain approval from the CCO for investment in limited offerings.
- Supervised persons must exercise caution and good judgment, in accordance with their fiduciary duty to advisory clients. MILAGRE and its supervised persons will act in each client's best interests at all times and will not at any time place their interests ahead of any client's interest. This fiduciary duty is considered the core underlying principle for the firm's COE and personal trading policy and represents the expected basis for all supervised persons' dealings with clients.

A copy of the MILAGRE's COE is available upon request to any client or prospective client. All requests should be directed the Firm's CCO at:

Attn: Paul dos Santos
Milagre Wealth Management, Inc.
120 Bloomingdale Road, Ste 3400
White Plains, NY 10605

Or, the CCO may be reached by email at paul@milagrewealth.com.

Item 12 Brokerage Practices

Selection and Recommendation for Client Transactions

Research and Other Soft Dollar Benefits
MILAGRE does not participate in soft dollar programs sponsored or offered by any broker-dealer. However, the Firm receives certain economic benefits from its custodian, Schwab, as well as third-party vendors that offer reduced pricing to Schwab -associated investment advisory firms such MILAGRE. This includes basic securities research and charting, and reduced first-year pricing for Advyzon practice management software.

Brokerage for Client Referrals
MILAGRE does not receive any client referrals for directing client transactions to broker-dealers for trade execution.

MILAGRE Directed Brokerage
MILAGRE exclusively directs all client transactions to Schwab for execution. Schwab is a registered broker-dealer and MILAGRE's sole custodial relationship for the safeguarding of client assets. Not all advisers require their clients to direct securities transactions to a single broker-dealer. By directing all brokerage

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

Allocation and Aggregation of Equity and Fixed Income Transactions

Transactions executed for clients are generally not aggregated or bunched due to the individualized nature of services. The practice of aggregating orders attempts to obtain more favorable pricing and/or reducing transaction costs (e.g., commissions, markups, markdowns). By not aggregating orders, client may receive less favorable pricing and/or increased costs.

However, there may be circumstances in which the Firm may buy or sell the same securities for several client accounts simultaneously. In these instances, aggregation may be undertaken to process large orders in order to obtain more favorable pricing and/or lower transaction costs. In cases where trades are aggregated, MILAGRE strives to allocate investment opportunities or transactions. among its clients in a manner that is fair and equitable.

Item 13 Review of Accounts

IMS accounts are reviewed by the Chief Compliance Officer ("CCO")'s designee on a quarterly basis. Transactions are reviewed, and any errors are brought to the attention of Schwab for corrective action. Suitability reviews are conducted periodically. In addition, changes in a client's investment objectives, risk tolerance, or financial circumstances would trigger a prompt review.

MILAGRE does no not regularly provide performance reports or statements to clients. Written performance reports, statements or ad hoc analysis/reports are provided to clients when requested. However, official custodial account statements are provided by Schwab at least quarterly.

Item 14 Client Referrals and Other Compensation

Relationships with Promoters: The Firm enters into written agreements with promoters to refer clients to MILAGRE. If a client, who is referred by a promoter, enters into an advisory agreement with the Firm, a referral fee is paid to the referring person or promoter.

Promotor Compensation: The fee paid for the referral is a portion of the client advisory fee that is earned by MILAGRE. The client does not pay two layers of fees.

Material Conflict of Interest: Payment to a promoter or referrer is a material conflict of interest. Pursuant to Rule 206(4)-1 (the "Marketing Rule") of the Investment Advisers Act of 1940, the Firm addresses this conflict of interest through written and verbal disclosure. Each prospective client is provided with a promoter's disclosure document that details the nature of the relationship and the compensation paid to the promoter.

Item 15 Custody

MILAGRE does not maintain physical custody of client assets. Other than the client authorized deduction of fees from accounts held by qualified custodian, the Firm does not maintain or accept custody of client funds or securities. MILAGRE recommends Schwab as the client's qualified custodian. MILAGRE is not affiliated with Schwab nor any qualified custodian.

If Schwab acts as the custodian, clients will receive statements at least quarterly, indicating all amounts disbursed from the account, including amount of management fees paid directly to MILAGRE. Clients should carefully review those statements. If the client chooses its own custodian, clients will also receive statements at least quarterly, however procedures may differ by custodian. Clients who choose to use a custodian other than Schwab should review the statements from that custodian carefully as well.

Item 16 Investment Discretion

The Firm accepts full discretionary authority to manage client assets. By executing the MILAGRE investment management agreement that contains a provision for discretionary authority, the Firm is authorized to manage client accounts in accordance with the client's investment objectives and goals. Discretionary authority provides the Firm with the ability to execute purchases, sales, rebalancing client assets, and a quarterly deduction of advisory fees.

Item 17 Voting Client Securities

MILAGRE does not vote proxies for securities held in client accounts. Clients retain the responsibility for receiving and voting proxies for all securities maintained in client portfolios. Proxies are sent by the custodian or transfer agent directly to clients. Although the Firm will not vote client proxies, MILAGRE will assist clients with general questions regarding proxies, and can reach us at 833-4MILAGRE (833-464-5247) or via email at group@milagrewealth.com

Item 18 Financial Information

MILAGRE does not require the payment of $1200 or more fees or other compensation six months or more in advance. There exists no financial condition of which the Firm is currently aware that would impair MILAGRE's ability to meet contractual commitments to its clients. The Firm has not been the subject of a bankruptcy petition within the past 10 years.