



IAPD Report

MARCELO DANIEL BERNARDO

CRD# 2248872

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

MARCELO DANIEL BERNARDO (CRD# 2248872)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **02/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	10/19/2020
IA	CWM, LLC	CRD# 155344	10/19/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	APPLIED FINANCIAL PLANNING, INC.	136834	IRVINE, CA	12/10/2009 - 11/03/2020
B	LPL FINANCIAL LLC	6413	IRVINE, CA	09/12/2008 - 10/21/2020
IA	LPL FINANCIAL LLC	6413	IRVINE, CA	09/12/2008 - 10/21/2020

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with 4 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**
Main Address: 2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245
Firm ID#: 13572

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	10/19/2020
B FINRA	Invest. Co and Variable Contracts	Approved	10/19/2020
B Arizona	Agent	Approved	01/04/2021
B California	Agent	Approved	10/19/2020
B Montana	Agent	Approved	01/07/2026

Branch Office Locations

CETERA ADVISOR NETWORKS LLC
220 Progress
Suite 150
IRVINE, CA 92618

Employment 2 of 2

Firm Name: **CWM, LLC**
Main Address: 14600 BRANCH ST.
OMAHA, NE 68154
Firm ID#: 155344

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	10/19/2020
IA Texas	Investment Adviser Representative	Approved	10/19/2020



Qualifications

Branch Office Locations

CWM, LLC

1055 East Colorado Blvd.
5th Floor
Pasadena, CA 91106

CWM, LLC

3655 Torrance Blvd.
3rd Floor
Torrance, CA 90503

CWM, LLC

2150 Oxnard St.
Suite 300
Woodland Hills, CA 91367



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
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No information reported.



General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	03/29/1994
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/13/1992

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	10/26/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/14/1992

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	12/10/2009 - 11/03/2020	APPLIED FINANCIAL PLANNING, INC.	CRD# 136834	IRVINE, CA
B	09/12/2008 - 10/21/2020	LPL FINANCIAL LLC	CRD# 6413	IRVINE, CA
IA	09/12/2008 - 10/21/2020	LPL FINANCIAL LLC	CRD# 6413	IRVINE, CA
B	05/29/2007 - 09/26/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	SANTA ANA, CA
IA	05/29/2007 - 09/26/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	SANTA ANA, CA
B	04/03/2006 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	SANTA ANA, CA
IA	04/03/2006 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	SANTA ANA, CA
B	03/03/2004 - 02/23/2006	CUNA BROKERAGE SERVICES, INC.	CRD# 13941	NEWPORT BEACH, CA
IA	02/12/2004 - 02/23/2006	CUNA BROKERAGE SERVICES, INC.	CRD# 13941	NEWPORT BEACH, CA
IA	01/16/2001 - 01/29/2004	WACHOVIA SECURITIES, LLC	CRD# 19616	SEAL BEACH, CA
B	09/03/1999 - 01/29/2004	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
B	05/01/1998 - 09/01/1999	WM FINANCIAL SERVICES, INC.	CRD# 599	IRVINE, CA
B	07/31/1992 - 05/01/1998	GREAT WESTERN FINANCIAL SECURITIES CORPORATION	CRD# 14229	NORTHRIDGE, CA

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2021 - Present	MB10 LLC	OWNER	N	IRVINE, CA, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2020 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, United States
10/2020 - Present	CWM, LLC DBA CARSON PARTNERS	WEALTH ADVISOR	Y	OMAHA, NE, United States
09/2008 - Present	APPLIED FINANCIAL PLANNING	WEALTH ADVISOR	Y	IRVINE, CA, United States
09/2008 - Present	THE MONEY GUYS;	NONE	Y	IRVINE, CA, United States
09/2008 - 10/2020	LPL FINANCIAL	REGISTERED REPRESENTATIVE	Y	IRVINE, CA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

1. NAME OF OTHER BUSINESS: FIXED INSURANCE WITH VARIOUS COMPANIES;
 INVESTMENT RELATED: YES;
 ADDRESS: SAME AS REGISTERED LOCATION;
 NATURE OF BUSINESS: FIXED INSURANCE;
 START DATE: 11/1993;
 APX NUMBER OF HOURS PER WEEK: VARIES;
 APX NUMBER OF HOURS DURING TRADING HOURS: VARIES;
 POSITION/TITLE/RELATIONSHIP: INSURANCE AGENT;
 BRIEF DESCRIPTION OF DUTIES: SELLS LIFE, ANNUITIES AND LONG-TERM CARE;
2. NAME OF OTHER BUSINESS: CWM, LLC DBA CARSON PARTNERS
 INVESTMENT RELATED: YES;
 ADDRESS: SAME AS REGISTERED LOCATION;
 NATURE OF BUSINESS: SEC REGISTERED INVESTMENT ADVISORY FIRM THAT PROVIDES PORTFOLIO MANAGEMENT, FINANCIAL PLANNING, ESTATE PLANNING, AND ADDITIONAL ADVISORY SERVICES.
 POSITION/TITLE/RELATIONSHIP: WEALTH ADVISOR;
 START DATE: 10/2020
 APX NUMBER OF HOURS PER WEEK: 40;
 APX NUMBER OF HOURS DURING TRADING HOURS: 32.5;
 BRIEF DESCRIPTION OF DUTIES: ADVISORY SERVICES;
3. NAME OF OTHER BUSINESS: APPLIED FINANCIAL PLANNING;
 INVESTMENT RELATED: YES;
 ADDRESS: SAME AS REGISTERED LOCATION;
 NATURE OF BUSINESS: DBA FOR FINANCIAL SERVICES;
 START DATE: 09/2008;
 POSITION/TITLE/RELATIONSHIP: WEALTH ADVISOR;
 APX NUMBER OF HOURS PER WEEK: 40;
 APX NUMBER OF HOURS DURING TRADING HOURS: 32.5;



Registration & Employment History



OTHER BUSINESS ACTIVITIES

BRIEF DESCRIPTION OF DUTIES: FINANCIAL SERVICES;

4. NAME OF OTHER BUSINESS: THE MONEY GUYS;
INVESTMENT RELATED: YES;
ADDRESS: SAME AS REGISTERED LOCATION;
NATURE OF BUSINESS: DBA / RADIO SHOW;
START DATE: 09/2008;
POSITION/TITLE/RELATIONSHIP: NONE;
APX NUMBER OF HOURS PER WEEK: 40;
APX NUMBER OF HOURS DURING TRADING HOURS: 32.5;
BRIEF DESCRIPTION OF DUTIES: PARTICIPATE IN RADIO SHOW;

5. NAME OF OTHER BUSINESS: MB10 LLC
INVESTMENT RELATED: YES,
ADDRESS: SAME AS REGISTERED LOCATION,
NATURE OF BUSINESS: EXPENSE MANAGEMENT,
START DATE:09/2021.
POSITION/TITLE/RELATIONSHIP: OWNER,
APX NUMBER OF HOURS PER WEEK: 1
APX NUMBER OF HOURS DURING TRADING HOURS: 1,
BRIEF DESCRIPTION OF DUTIES: FOR INCOME TAX RETURN;

6. NAME OF OTHER BUSINESS: AFPWM, LLC;
INVESTMENT RELATED: YES;
ADDRESS: SAME AS REGISTERED LOCATION;
NATURE OF BUSINESS: FINANCIAL SERVICES
START DATE: 10/2024;
POSITION/TITLE/RELATIONSHIP: OWNER;
APX NUMBER OF HOURS PER WEEK: 0;
APX NUMBER OF HOURS DURING TRADING HOURS: 0;
BRIEF DESCRIPTION OF DUTIES: ENTITY FOR TAX PURPOSES AND SUCCESSION;



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	1

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WM FINANCIAL SERVICES, INC.
Allegations:	CLIENT CLAIMS SHE WAS NOT INFORMED OF THE TAXABLE EVENT THAT WOULD OCCUR WITH THE SALE OF HER FIXED ANNUITY.
Product Type:	Annuity(ies) - Fixed
Alleged Damages:	\$22,000.00

Customer Complaint Information

Date Complaint Received:	08/17/1999
Complaint Pending?	No
Status:	Settled
Status Date:	11/17/1999
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD-CASE #9-00935
Date Notice/Process Served:	02/05/1999



Arbitration Pending? No
Disposition: Award to Customer
Disposition Date: 11/17/1999
Monetary Compensation Amount: \$3,800.00
Individual Contribution Amount:
Firm Statement AGREED UPON SETTLEMENT THROUGH MEDIATION IN THE AMOUNT OF \$3800.00.

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: WM FINANCIAL SERVICES, INC.
Allegations: CLIENT CLAIMS SHE WAS NOT INFORMED OF THE TAXABLE EVENT THAT WOULD OCCUR WITH THE SALE OF HER FIXED ANNUITY.
Product Type: Annuity-Fixed
Alleged Damages: \$22,000.00
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 08/17/1999
Complaint Pending? No
Status: Settled
Status Date: 11/17/1999
Settlement Amount: \$0.00
Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): NASD
Docket/Case #: 9-00935
Date Notice/Process Served: 02/05/1999
Arbitration Pending? No
Disposition: Settled
Disposition Date: 11/17/1999
Monetary Compensation Amount: \$3,800.00



Individual Contribution Amount:

\$0.00

Broker Statement

AGREED UPON SETTLEMENT OF \$3,800, NOT AN ARBITRATOR AWARD. NO LONGER REPORTABLE ON THE FORM U4. FIXED ANNUITY WITHDRAWN AND CASH INVESTED IN ANOTHER FIXED ANNUITY. TAX FREE EXCHANGE NOT POSSIBLE BECAUSE REGISTRATION COULD NOT BE SAME, SO CLIENT HAD TO REPORT TAXABLE INCOME. CLIENT WAS ADVISED OF TAXABLE EVENT. CLIENT WOULD HAVE TO REPORT INCOME EVENTUALLY, SO SETTLED ON LOWER DOLLAR AMOUNT.



End of Report

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