



Spencer McGowan

McGowanGroup Asset Management, Inc.  
300 Crescent Court  
Suite #1776  
Dallas, TX 75201

Firm Contact:  
Ismael L. Sanchez, Chief Compliance Officer

Firm's Website Addresses:  
[www.themcgowangroup.com](http://www.themcgowangroup.com)  
[www.networthradio.com](http://www.networthradio.com)

This brochure supplement provides information about Spencer McGowan that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Ismael L. Sanchez if you did not receive McGowanGroup Asset Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about McGowanGroup Asset Management, Inc. and Mr. McGowan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background and Business Experience

### **Spencer McGowan**

Year of Birth: 1964

#### **President**

#### **McGowan Group Asset Management, Certified Investment Management Analyst**

Mr. McGowan is the founder of McGowanGroup Asset Management, a member of the MGAM Investment Committee, and serves as firm's chief investment strategist. Spencer McGowan began his financial advisory practice after graduating from the University of Texas in 1986, training under the mentorship of his father Loy Dean McGowan. In 1989, Mr. McGowan invested in one of the financial services industries first CRM, customer relations management systems. In 1991, he adopted one of the industries first investment performance tracking systems. In 1997, Spencer earned the Certified Investment Management Analyst® certification from the University of Pennsylvania's Wharton School of Finance. Utilizing a proprietary cash-flow based investment discipline, coupled with an advanced performance tracking system; Mr. McGowan has built a unique private wealth management platform. In addition to authoring two books, Spencer has advised thousands of successful families and is the host of NetWorth Radio.

#### **CIMA® - Certified Investment Management Analyst:**

The CIMA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider, pass an online Certification Examination, and have an acceptable regulatory history. CIMA designees are required to adhere to IMCA's *Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks*. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through the Investments & Wealth Institute®.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to your evaluation of Mr. McGowan.

## Item 4: Outside Business Activities

Spencer McGowan is the sole owner of McGowanGroup Wealth Management, LLC. McGowanGroup Wealth Management is the sole owner of McGowanGroup Asset Management, Inc.

#### **Item 5: Additional Compensation**

No one provides economic benefit to Mr. McGowan for providing advisory services who is not a client.

#### **Item 6: Supervision**

Mr. Ismael L. Sanchez, Chief Compliance Officer of McGowanGroup Asset Management, Inc., supervises and monitors Mr. McGowan's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Sanchez if you have any questions about Mr. McGowan's brochure supplement at 214-720-4400.



Alexander Tollen

McGowanGroup Asset Management, Inc.  
300 Crescent Court  
Suite #1776  
Dallas, TX 75201

Firm Contact:  
Ismael L. Sanchez, Chief Compliance Officer

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This brochure supplement provides information about Alexander Tollen that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Ismael L. Sanchez if you did not receive McGowanGroup Asset Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about McGowanGroup Asset Management, Inc. and Alexander Tollen is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background & Business Experience

### **Alexander Tollen**

Year of Birth: 1971

### **Chief Operations Officer/Senior Partner**

Alexander Tollen is a Certified Private Wealth Advisor® professional with over 30 years of financial services experience. Mr. Tollen serves as a client advocate and advanced solutions specialist responsible for outreach and development. Prior to Joining McGowanGroup Asset Management, he served as Director of Client Relationship Consulting for 1st Global Capital Corp., responsible for client advocacy and creating efficiencies for firms with combined assets over \$900 million. Mr. Tollen has also served as an institutional trader and market maker with specialties in equity market structure and execution of strategic initiatives. Mr. Tollen has held the Series 7, Series 24 and Series 55 licenses and currently holds a Series 63, Series 65.

Education: University of Texas at Austin – BBA Finance 1993

Mr. Tollen holds the Certified Private Wealth Advisor® certification, administered by the Investments & Wealth Institute® and taught in conjunction with The University of Chicago Booth School of Business. The CPWA® certification program focuses on advanced wealth management topics, including: behavioral finance, charitable and estate planning, planning for closely held business owners, planning for executives, portfolio management, retirement planning, risk management, and tax planning. The comprehensive curriculum provides the level of detail wealth managers and advisors need to know to better serve high-net-worth clients.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to your evaluation of Mr. Tollen.

## Item 4: Other Business Activities

We have nothing to disclose in this regard.

## Item 5: Additional Compensation

No one provides an economic benefit to Mr. Tollen for providing advisory services who is not a client.

## Item 6: Supervision

Mr. Ismael L. Sanchez, Chief Compliance Officer of McGowanGroup Asset Management, Inc., supervises and monitors Mr. Tollen's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Sanchez if you have any questions about Mr. Tollen's brochure supplement at 214-720-4400.

Item 1: Cover Page for Part 2B of Form ADV: Brochure Supplement  
March 2025



Andrew Orton

McGowanGroup Asset Management, Inc.  
300 Crescent Court  
Suite #1776  
Dallas, TX 75201

Firm Contact:  
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This brochure supplement provides information about Andrew Orton that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Ismael L. Sanchez if you did not receive McGowanGroup Asset Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about McGowanGroup Asset Management, Inc. and Andrew Orton is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background & Business Experience

### **Andrew Orton**

Year of Birth: 1972

### **Director of Research/Senior Partner**

Andrew Orton is a Certified Private Wealth Advisor® professional with over 30 years of financial services experience. Andrew serves to empower clients and prospective clients through education. He is also responsible for client cash management and trading. Prior to joining McGowanGroup Asset Management, Andrew was a Branch Manager for GunnAllen Financial. Andrew has held the Series 7, Series 24 licenses and currently holds the Series 63 and Series 65 securities licenses.

Education: Arizona State – Finance 1995

Mr. Orton holds the Certified Private Wealth Advisor® certification, administered by the Investments & Wealth Institute® and taught in conjunction with The University of Chicago Booth School of Business. The CPWA® certification program focuses on advanced wealth management topics, including: behavioral finance, charitable and estate planning, planning for closely held business owners, planning for executives, portfolio management, retirement planning, risk management, and tax planning. The comprehensive curriculum provides the level of detail wealth managers and advisors need to know to better serve high-net-worth clients.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to your evaluation of Mr. Orton.

## Item 4: Other Business Activities

We have nothing to disclose in this regard.

## Item 5: Additional Compensation

No one provides an economic benefit to Mr. Orton for providing advisory services who is not a client.

## Item 6: Supervision

Mr. Ismael L. Sanchez, Chief Compliance Officer of McGowanGroup Asset Management, Inc., supervises and monitors Mr. Orton's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Sanchez if you have any questions about Mr. Orton's brochure supplement at 214-720-4400.



Stephen Norris

McGowanGroup Asset Management, Inc.  
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This brochure supplement provides information about Stephen Norris that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Ismael L. Sanchez if you did not receive McGowanGroup Asset Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about McGowanGroup Asset Management, Inc. and Stephen Norris is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## **Item 2: Educational Background & Business Experience**

**Stephen Norris**

Year of Birth: 1976

### **Director of Trading/Wealth Manager**

Stephen brings with him 19 years of experience in the financial services industry. Prior to joining McGowanGroup Asset Management, Stephen worked at two clearing firms, Penson Financial Services, and Apex Clearing Corp, on the Trading desk where he dealt in Fixed Income, Equity and Foreign Exchange. Stephen's experiences in the clearing industry allow him to see trades through from beginning to end and handle any pair-offs or settlement issues. Stephen currently holds a Series 65.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to your evaluation of Mr. Norris.

## **Item 4: Other Business Activities**

We have nothing to disclose in this regard.

## **Item 5: Additional Compensation**

No one provides an economic benefit to Mr. Norris for providing advisory services who is not a client.

## **Item 6: Supervision**

Mr. Ismael L. Sanchez, Chief Compliance Officer, supervises and monitors Mr. Norris' activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Sanchez if you have any questions about Mr. Norris' brochure supplement at 214-720-4400.

Item 1: Cover Page for Part 2B of Form ADV: Brochure Supplement  
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Harrison Smith

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This brochure supplement provides information about Harrison Smith that supplements our brochure. You should have received a copy of that brochure. Please contact Ismael Sanchez if you did not receive McGowanGroup Asset Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about McGowanGroup Asset Management, Inc. and Harrison Smith is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background & Business Experience

### **Harrison Smith**

Year of Birth: 1994

### **Director of Client Support/Wealth Manager**

Harrison Smith brings with him 6 years of experience in the financial services industry. Prior to joining McGowanGroup Asset Management, Harrison graduated from Texas Tech University with a Personal Financial Planning Bachelor of Science Degree with a minor in Economics. Harrison currently holds a Series 65.

**Education:** Texas Tech University – Personal Financial Planning with a minor in Economics 2018

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to your evaluation of Mr. Smith.

## Item 4: Other Business Activities

We have nothing to disclose in this regard.

## Item 5: Additional Compensation

No one provides an economic benefit to Mr. Smith for providing advisory services who is not a client.

## Item 6: Supervision

Mr. Ismael L. Sanchez, Chief Compliance Officer, supervises and monitors Mr. Smith's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Sanchez if you have any questions about Mr. Smith's brochure supplement at 214-720-4400.

Item 1: Cover Page for Part 2B of Form ADV: Brochure Supplement  
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Joyce Cheng

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This brochure supplement provides information about Joyce Cheng that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Ismael L. Sanchez if you did not receive McGowanGroup Asset Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about McGowanGroup Asset Management, Inc. and Joyce Cheng is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background & Business Experience

### **Joyce Cheng**

Year of Birth: 1991

### **Director of Operations**

Joyce brings 7 years of experience in the financial services industry. Her career began at McGowanGroup Asset Management in client services and is now responsible for overseeing the firm's client service operations.

Joyce currently holds a Series 65 license.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to your evaluation of Joyce Cheng.

## Item 4: Other Business Activities

We have nothing to disclose in this regard.

## Item 5: Additional Compensation

No one provides an economic benefit to Joyce Cheng for providing advisory services who is not a client.

## Item 6: Supervision

Mr. Ismael L. Sanchez, Chief Compliance Officer of McGowanGroup Asset Management, Inc., supervises and monitors Joyce Cheng activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Sanchez if you have any questions about Joyce Cheng's brochure supplement at 214-720-4400.

Item 1: Cover Page for Part 2B of Form ADV: Brochure Supplement  
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Preston Lane

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This brochure supplement provides information about Preston Lane that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Ismael L. Sanchez if you did not receive McGowanGroup Asset Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about McGowanGroup Asset Management, Inc. and Preston Lane is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background & Business Experience

### **Preston Lane**

Year of Birth: 1999

### **Director of Client Relations**

Preston Lane is the Director of Client Relations with The McGowanGroup with over 2 years of financial services experience and is a graduate of Texas Tech University. His primary function with The McGowanGroup is to ensure excellence in client service as well as assisting with McGowanGroup's digital marketing efforts.

Preston currently holds a Series 65 license.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to your evaluation of Mr. Lane

## Item 4: Other Business Activities

Transparent Marketing Agency is a Digital Marketing Firm providing Digital Marketing and Web Hosting Services. Preston devotes approx. 15 hours a month during non-business hours.

## Item 5: Additional Compensation

No one provides an economic benefit to Mr. Lane for providing advisory services who is not a client.

## Item 6: Supervision

Mr. Ismael L. Sanchez, Chief Compliance Officer of McGowanGroup Asset Management, Inc., supervises and monitors Mr. Lane's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Sanchez if you have any questions about Mr. Lane's brochure supplement at 214-720-4400.

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Ismael L. Sanchez

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## **Item 2: Educational Background & Business Experience**

**Ismael L. Sanchez**

Year of Birth: 1976

### **Chief Compliance Officer**

Ismael L. Sanchez is the Chief Compliance Officer responsible for ensuring regulatory and fiscal compliance at The McGowanGroup. Mr. Sanchez has over 27 years of financial services experience with the bulk of that being involved with Broker Dealer Compliance, Registered Investment Adviser Compliance and Sales Supervision.

Prior to joining McGowan, he was a Vice President/Central Supervision Principal in the Central Business Review Unit of Merrill Lynch responsible for monitoring and supervising the trading and risk management of the Greater Dallas complex. Ismael has held the Series 3, Series 4, Series 7, Series 24, Series 27, Series 53, and Series 99 securities licenses and currently holds the Series 63 and Series 65 securities licenses. Additionally, Mr. Sanchez holds a Certified Regulatory Compliance Professional (CRRCP) ® designation along with an Investment Adviser Certified Compliance Professional (IACCP®) certification.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to your evaluation of Mr. Sanchez.

## **Item 4: Other Business Activities**

GracyLee, LLC; Music DJ

## **Item 5: Additional Compensation**

No one provides an economic benefit to Mr. Sanchez for providing advisory services who is not a client.

## **Item 6: Supervision**

Mr. Spencer McGowan, President of McGowanGroup Asset Management, Inc. supervises and monitors Mr. Sanchez's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. McGowan if you have any questions about Mr. Sanchez's brochure supplement at 214-720-4400.