KWM Financial LLC

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Form ADV Part 2A – Firm Brochure

March 30, 2026

This brochure provides you with information about the qualifications, business practices and nature of advisory services of KWM Financial LLC ("KWM" or the "Firm"), all of which should be considered before becoming an advisory Client of the Firm. Please contact Justin Moyer, Manager, if you have any questions about this narrative brochure. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC"), or by any state securities authority.

KWM is registered as an Investment Adviser with the State of New Hampshire. Registration with any state or federal regulatory division does not imply any level of skill or training. Additional information about the Firm is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number known as a CRD number. KWM's CRD number is **# 288528**.

Item 2: Material Changes

Since our previous Annual ADV Amendment, filed on February 26, 2025, the following material changes have been made to this version of the Disclosure Brochure:

- KWM discontinued the use of Pontera Solutions, Inc.
- Item 16 has been updated to clarify KWM's non-discretionary Investment Management services.
- Item 5 has been updated to include a subsection on Terminations and Refunds.
- Our phone number has changed to 717-340-2550.

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by the securities regulators. Either this complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of KWM Financial LLC.

Full Brochure Available

Whenever you would like to receive a complete copy of KWM's Firm Brochure and/or Supplemental Brochure, please contact Justin Moyer, Manager, by telephone at 717-340-2550 or by email at jmoyer@gotokwm.com.

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ITEM 4: ADVISORY BUSINESS

A. Firm Description

KWM Financial LLC is an investment management firm that is registered with the State of New Hampshire as an investment adviser. The firm was organized as a New Hampshire limited liability company in 2017. Justin Moyer is the sole owner and operator of the company and is a New Hampshire resident.

KWM provides investment management services utilizing its proprietary investment strategy to individuals, high net worth individuals, families and institutions.

B. Types of Advisory Services

Investment Management Services

KWM provides discretionary and non-discretionary investment management services, via separately managed accounts, to Clients ("Clients" or each, a "Client") pursuant to an Investment Management Agreement ("Agreement"). The Firm holds a limited power of attorney to act on a discretionary basis with respect to Client funds, which are maintained with a qualified custodian. KWM has discretionary authority to make the following determinations without obtaining the consent of the Client before the transactions are effected: (1) which securities are to be bought or sold and (2) the total amount of the securities to be bought or sold. Authorization pursuant to the Agreement shall remain in full force and effect until revoked by the Client in writing.

A client relationship starts by gathering client information, which includes investment goals, preferences, financial situation, time horizon, and a risk tolerance analysis. From this information, the advisor will recommend or construct, per the financial services agreement, an appropriate portfolio and ongoing management strategy.

KWM generally employs a core-satellite approach when creating an investment solution for clients. The core portion of the portfolio helps to ensure an appropriate level of diversification and risk is employed while providing a reasonable level of assurance that the client's goals will be met. The satellite portion of the portfolio is more opportunistic, less diversified, and more focused investment strategy. Taken together, KWM believes this is a "best of both worlds" approach for investment goal achievement, adequate diversification, and additional opportunity for enhanced creation of wealth.

At a minimum, portfolios will be reviewed and adjusted quarterly for each client. However, the nature of certain portfolios, or economic conditions may require a higher level of engagement and will be managed by KWM accordingly.

If a client has specific preference regarding the investments chosen for a portfolio. They will be taken into consideration and applied accordingly. If the preferences become too restrictive for KWM to effectively create or manage the portfolio, KWM will recommend the client find an advisor more suited to his/her needs.

Employee Benefit Plan Services

Our firm provides employee benefit plan services to employer plan sponsors on an ongoing basis. Generally, such services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure, and participant education.

In providing employee benefit plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

One-Time Financial Plan

We offer financial planning as a one-time engagement for clients who do not require a comprehensive ongoing relationship. Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

Non Tailored Relationships

KWM MAY PROVIDE INDIVIDUALIZED ADVICE TO CLIENTS AND/OR ALLOW FOR INDIVIDUALIZED CLIENT RESTRICTIONS. ACCORDINGLY, CLIENTS SHOULD CONSIDER WHETHER THE ADVISOR'S OBJECTIVES AND STRATEGIES MEET THEIR OBJECTIVES AND RISK TOLERANCE PRIOR TO INVESTING.

The performance of each Client's portfolio may be different due to factors such as type of strategy employed, timing of account opening, cash in-flows and out-flows, and type of account (for example, retirement accounts have certain restrictions). A client's risk tolerance is a key factor in the type of investment strategy employed by KWM.

C. Wrap Fee Programs

KWM does not participate in and is not a sponsor of wrap fee programs.

D. Assets under Management

As of December 31, 2025, KWM reports $2,263,125 in discretionary and $0 in non-discretionary Assets Under Management.

ITEM 5: FEES AND COMPENSATION

A. Description and Billing

Investment Management Services

KWM receives a Management Fee for actively managed accounts. An annual fee of 1.00% is charged for actively managed accounts. The Management Fee will be charged quarterly in advance and will be adjusted to reflect any capital contributions and withdrawals for that billing period. For client convenience and at the discretion of KWM, clients may elect to pay fees on a monthly basis.

Although KWM believes its fees are competitive, lower fees for comparable services may be available from other investment advisors. The fees are negotiable and may be waived or abated at the discretion of KWM on a client by client basis.

KWM does not maintain possession or custody of the funds or securities of any Client. KWM will direct the custodian to deduct fees directly from client discretionary accounts as authorized in the written advisory agreement each quarter in advance. Fees may also be paid via a third-party payment processor.

Employee Benefit Plan Services

KWM will be compensated for Employee Benefit Plan services by charging an upfront fee ranging from $1,000 to $3,000 based on complexity, followed by a fee according to the value of plan assets at a rate of 0.25% of total plan assets. KWMs fees are negotiable at our discretion. This does not include fees to other parties, such as RecordKeepers, Custodians, or Third-Party-Administrators. Fees for this service are either paid directly by the plan sponsor or deducted directly from the plan assets by the Custodian on a quarterly basis, in arrears, and KWM's fee is remitted to KWM.

One-Time Financial Plan

One-Time Financial Planning is offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between $2,000 and $6,000. The fee is negotiable depending on the complexity of the project. Half of the fee is due at the beginning of the process and the remainder is due upon completion of the work. KWM will not bill an amount above $500 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer (EFT), check, or credit card. In the event the Client Contract terminates prior to the completion of the financial plan, any prepaid but unearned fees will be refunded to the Client and any fees for the hours already worked but not yet billed, will be due and payable. Upon termination, any completed deliverables will be provided to the Client.

In the event additional hours are needed either to discuss the financial plan after its delivery or for other minor financial planning topics, we will bill based on our hourly rate of $250 per hour. This fee is negotiable and is due at the completion of the work. Fees for this service may be paid by electronic funds transfer (EFT) or check.

Hourly Rate

Our hourly rate is $180. Fees are negotiable and the final agreed upon fee will be outlined in your Advisory Contract. KWM collects a portion of the fee to be collected in advance with the remainder due upon completion of the services. KWM will not bill an amount above $500 more than 6 months or more in advance of rendering the services.

Terminations and Refunds

For Investment Management services and Retirement Plan Services, the Advisory Contract may be terminated with written notice 30 calendar days in advance. Upon termination, for fees paid in advance, a prorated refund will be given based on the amount of work completed up to the date of termination for any prepaid, unearned fees. For fees are paid in arrears, no refund will be needed upon termination of the Advisory Contract. Clients will be responsible for payment of fees up to the date of termination.

For One-Time Financial Plan and Hourly services, this service is not an ongoing engagement, thus upon receipt of the final fees, the Advisory Contract will automatically be terminated. Clients may terminate at any time provided written notice. If fees are paid in advance, a prorated refund will be given, if applicable, upon termination of the Advisory Contract for any unearned fee. For fees paid in arrears, Client shall be charged a pro-rata fee based upon the percentage of the work done up to the date of termination.

Third-Party Fees

KWM is responsible for its own out-of-pocket expenses, including its own administrative, legal, tax, accounting, and operational expenses. Clients shall be responsible for any and all other expenses related to such Clients' account(s), including investment, custodial, brokerage, administrative, legal, tax, accounting, and operational expenses. Please see Item 12 of this brochure regarding brokerage practices.

Outside Compensation for the Sale of Securities

Neither the Firm nor its supervised persons accepts compensation for the sale of securities or other investment products outside of its association with the Firm.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Performance-based fees and side-by-side management may create conflicts of interest. KWM will not charge performance-based fees on client assets.

ITEM 7: TYPES OF CLIENTS

A. Types of Clients

KWM offers investment management services to individuals, high net worth individuals, families and institutions.

B. Conditions for Account Management

KWM generally requires a minimum investment of $50,000 for a separately managed account. This may be negotiated or waived with the client at the Firm's sole discretion.

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

The Firm identifies and analyzes its investments through primary research. This may involve, among other things, (i) reviewing and analyzing filings with the Securities and Exchange Commission, annual reports, management presentations, and press releases, (ii) discussing a given issuer with competitors, suppliers, customers, company executives and other knowledgeable sources, (iii) inspecting corporate activities, (iv) utilizing software-based financial models for valuation and financial statement analysis, and (v) analyzing economic, industry and financial market data.

KWM primarily uses fundamental analysis in the evaluation of investments to include in a client's portfolio. Many factors are looked at throughout the evaluation process. These can include specific issues relating to the investment itself, industry conditions, market conditions, and macro-economic factors. Qualitative and quantitative variables are considered across these factors.

The advisor's goal is to try and ascertain an appropriate intrinsic value of the investment in question. This intrinsic value is then compared to the market price at which point the viability of the investment is determined. Different types of securities may require some variation in the methods of analysis. For example, an ETF may require evaluation on a more macro-fundamental level, while analysis on a more micro-fundamental level may be more appropriate for an individual stock.

Fundamental analysis methods, assumptions, and interpretations can be quite subjective. This can present a level of risk in that the inherent subjectivity leaves potential for error on the part of the advisor. Incorrect conclusions are possible; which can lead to an unfavorable outcome in the investment.

Types of Investments. The securities and other instruments in which KWM may invest include, but are not limited to, exchange listed securities, over-the-counter securities, foreign securities, structured notes, warrants, corporate debt securities, certificates of deposit, municipal securities, mutual funds, United States government securities, options on securities among other types of investments.

Concentration. KWM intends to concentrate its portfolio in a relatively limited number of investments because it believes that (i) there are a limited number of materially mispriced securities available in the marketplace at any one time and (ii) the marginal benefits of diversification must be weighed against the marginal cost of allocating capital to less attractive investments.

Leverage. To some extent, the Firm may increase the number and extent of the portfolio's "long" positions by borrowing (e.g. by purchasing securities on margin).

Derivatives. Derivative securities may be used in various circumstances such as buying puts to "short" a stock that cannot be borrowed, increasing leverage for long or short views on particular companies, and hedging specific positions or market risks.

Other. KWM may employ cash positions as a possible hedge against market movement. The Firm may sell positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or

sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the positions in the Account, change in risk tolerance of Client, or any risk deemed unacceptable for the Client's risk tolerance.

General. **KWM MAY PROVIDE PERSONALIZED INVESTMENT MANAGEMENT SERVICES OR OTHER PERSONALIZED ADVICE. CLIENT SHOULD CONSIDER WHETHER KWM'S INVESTMENT OBJECTIVES AND STRATEGIES MEET THEIR OBJECTIVES AND RISK TOLERANCE PRIOR TO INVESTING.** The performance of each Client's portfolio may be different due to factors such as type of strategy employed, timing of account opening, cash in-flows and out-flows, and type of account (for example, retirement accounts have certain restrictions).

Investing in securities involves a substantial degree of risk. A Client may lose all or a substantial portion of its investment and must be prepared to bear that risk.

Material risks of the strategy involved include:

- *Limited Diversification*. The portfolio will have limited diversification. Limited diversification increases exposure to idiosyncratic risk (i.e. security-specific/company-specific risk). This concentration could expose Client accounts to losses disproportionate to market movements in general if there are disproportionately greater adverse price movements in selected investments.

- *Long-Biased Investment Program*. KWM's strategy has a long-exposure bias making it more likely that adverse changes in the overall market will result in a decline in the value of a Client's account. The Firm's hedging strategies should not be viewed as insulating a Client from risks attendant to investing in the market as a whole.

- *Derivatives*. Derivative securities may be used in various circumstances such as buying put options to "short" a stock that cannot be borrowed, increasing leverage for long or short views on particular companies, and hedging specific positions or market risks. The risks generally associated with derivatives include the risks that: (1) the value of the derivative will change in a manner detrimental to the account; (2) before purchasing the derivative, the account will not have the opportunity to observe its performance under all market conditions; (3) another party to the derivative may fail to comply with the terms of the derivative contract; (4) the derivative may be difficult to purchase or sell; and (5) the derivative may involve indebtedness or economic leverage, such that adverse changes in the value of the underlying asset could result in a loss substantially greater than the amount invested in the derivative itself or in heightened price sensitivity to market fluctuations.

- *Leverage Risk*. To a limited extent, the Firm may increase the number and extent of the portfolio's "long" positions by borrowing (e.g. by purchasing securities on margin). While leverage presents opportunities for increasing total return, it also has the effect of potentially increasing losses. Accordingly, any event which adversely affects the value of an investment held within an account would be magnified to the extent the account is leveraged. The cumulative effect of the use of leverage by an account in a market that moves adversely to the account's investments could result in a substantial loss to the account which would be greater than if the account were not leveraged.

- *Bunched Orders*. When possible, KWM typically places bunched orders with regard to trades entered into on behalf of Clients. A bunched order is a group of orders for more than one Client entered as

one order. Bunched orders will be allocated to Client accounts in a systematic manner according to the procedures in place with the Custodian (discussed in Item 12). The Custodian's back office will facilitate this process.

Risk factors relevant to the specific securities utilized include:

- *Equity Securities*. The value of the equity securities are subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and more risky than some other forms of investment.

- *Exchange Traded Funds ("ETF")*. ETFs are a recently developed type of investment security, representing an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry or sector. Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs.

- *Mutual Fund Shares*. Some of the risks of investing in mutual fund shares include: (i) the price to invest in mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads), (ii) investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs, and (iii) investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.

- *Options*. Buying and selling either call or put options entails significant risks. Although an option buyer's risk is limited to the amount of the option's purchase price, an option may be subject to greater fluctuation than an investment in the underlying investment. The use of leverage available in trading options may yield greater profits or greater losses than trading in the underlying securities would. Selling uncovered ("naked") options (i.e., where the seller does not own the underlying investment) is significantly more risky than buying the underlying investment. The potential loss from writing an uncovered call is unlimited since the value of the underlying investment may increase infinitely. The potential loss that may result from writing an uncovered put is limited to the extent that the value of the underlying investment cannot fall below zero; however, the losses may still be substantial or total.

- *Interest Rate Risk*. Changes in interest rates can affect the value of the Client's investments. Increases in interest rates may cause the value of investments to decline. The Client may experience increased

interest rate risk to the extent it invests in lower rated securities, debt securities with longer maturities, debt securities paying no interest, such as zero coupon securities, or debt securities paying non-cash interest in the form of other debt securities (pay-in-kind securities).

- *Credit Risk*. The issuer or the guarantor of a debt security, or the counterparty to a derivatives contract, may, in certain circumstances, be unable or unwilling to make timely principal and/or interest payments, or to otherwise honor its obligations. The degree of risk for a particular security may be reflected in its credit rating. Credit risk is greater for medium quality and lower-rated securities.

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved with investing with KWM. Prospective Clients should read the entire brochure, the Agreement as well as other materials that may be provided by KWM and consult with their own advisers before deciding to enter into an Agreement with the Firm.

Investing in securities involves a substantial degree of risk. A Client may lose all or a substantial portion of its investment and must be prepared to bear that risk.

ITEM 9: DISCIPLINARY INFORMATION

As a registered investment adviser, KWM is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the Firm or the integrity of its management team. Neither the Firm nor its employees have been involved in legal or disciplinary events related to past or present investment Clients.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. Financial Industry Activities

KWM is not a registered broker-dealer and does not have an application pending to register as a broker-dealer. Furthermore, none of KWM's management or supervised persons is registered as representatives or has applications pending to register as representatives of a broker-dealer.

B. Financial Industry Affiliations

KWM has no other financial industry affiliations.

C. Other Material Relationships

KWM does not have any arrangements that are material to its advisory activities or its Clients with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships other than those already disclosed herein.

D. Other Investment Advisers

KWM does not have any arrangements that are material to its advisory activities or its Clients with other investment advisers.

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

A. Code of Ethics

KWM has adopted a Code of Ethics (the "Code"), which, among other things, (i) describes the standards of business conduct KWM requires of employees; (ii) governs the personal securities transactions of KWM employees (iii) governs the treatment and forbids the use of material nonpublic information by the Firm's employees, and (iv) requires all supervised persons to report any violations of the Code to the Firm's Chief Compliance Officer.

The Code provides that (i) KWM's Clients' interests come before the Firm's or employees' interests; (ii) KWM must disclose to Clients all material facts about conflicts of which it is aware between the Firm's and its employees' interests on the one hand and Clients' interests on the other; (iii) employees must operate consistently with KWM's disclosures to and arrangements with Clients regarding conflicts and its efforts to manage the impacts of those conflicts; (iv) KWM and its employees must not take inappropriate advantage of the Firm's Clients or their positions of trust with or responsibility to Clients; and (v) KWM and its employees must comply with all applicable securities laws.

The Code requires employees to report personal securities holdings on no less than an annual basis. In addition, the KWM monitors all employees' securities transactions. Employees must arrange for duplicate copies of their brokerage statements and trade confirmations to be sent to the Chief Compliance Officer. The Code includes procedures for and restrictions on employee trading intended to prevent employees from benefiting from, or appearing to benefit from, any price movement that may be caused by Client transactions or KWM's recommendations regarding securities. Among other things, these include certain pre-clearance requirements. The Code also contains restrictions on and procedures to prevent inappropriate trading while the Firm is in possession of material nonpublic information.

The Firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request. Such a request may be made by submitting a written request to KWM at the address on the cover page to this brochure.

B. Participation of Interest in Client Transactions

As noted in Item 5, KWM earns a Management Fee for providing advisory services to its Clients. It does not act as a principal in any transaction with its Clients.

C. Personal Trading

Generally, all accounts of KWM's related persons (which includes officers and employees of the Firm) are managed by KWM. Therefore, KWM and related persons of KWM may buy or sell securities for themselves that KWM buys or sells for Clients.

KWM recognizes that the personal investment transactions of related persons of the Firm demand the application of a high code of ethics and will require that all such transactions be carried out in a way that does not endanger the interest of any Client (see discussion regarding the Firm's Code of Ethics above).

At the same time, KWM believes that its Clients derive a significant benefit from an alignment of interests between the related persons of KWM and its Clients. To achieve this alignment of interests, KWM generally manages the accounts of related persons similarly to the way that it manages the accounts of its Clients. This may naturally result in the related persons of KWM owning substantially the same securities as Clients own. In order to address any conflicts of interest that may arise, the Firm has adopted a set of procedures with respect to transactions effected by its related persons for their personal accounts, which includes documenting any transactions that could be construed as conflicts of interest and acting to promote the best interests of the Clients.

D. Simultaneous Trading

As stated above, KWM and related persons of the Firm may buy or sell securities for themselves that KWM also buys or sells for Clients. These transactions occur concurrently with all other Client transactions. Please see Item 12.B. for more information about order aggregation for Client accounts and the accounts of related persons. KWM will always document any transactions that could be construed as conflicts of interest and act to promote the best interests of the Clients.

ITEM 12: BROKERAGE PRACTICES

A. Selection and Recommendation

KWM may recommend Charles Schwab & Co., Inc. as the broker-dealer for its clients. KWM is not affiliated with any brokerage firm. Broker does not supervise KWM, its agents or activities.

B. Soft Dollar Benefits

The Firm has not utilized any particular procedures to direct investment strategies transactions in return for products and research services. KWM does not generate "soft dollars" nor does it intend to generate "soft dollars."

However, if and when it does, KWM intends to comply with the "safe harbor" of Section 28(e) of the Securities Exchange Act of 1934, as amended. Under "soft dollar" arrangements, one or more of the brokerage firms would provide or pay the costs of certain services, equipment, or other items for the benefit of KWM. These soft dollar arrangements may benefit KWM by reducing its expenses. Nonetheless, KWM believes that to the extent it makes allocations to brokerage business with soft dollar

arrangements, this would generally enhance the ability to obtain research, optimal execution and other benefits on behalf of the Firm's Clients.

C. Brokerage for Client Referrals

KWM may recommend or select a broker-dealer for its clients.

D. Directed Brokerage

For client account transactions managed on a discretionary basis, KWM generally will recommend Charles Schwab. Client account transactions on a non-discretionary basis are executed by brokers selected by its Clients. Not all investment advisers require their clients to direct brokerage.

E. Order Aggregation

KWM may perform investment management services for multiple Clients. When possible, portfolio transactions are typically executed as part of concurrent authorizations to purchase or sell the same security for all accounts served by the Firm. Concurrent authorizations will be effected only when the Firm believes that to do so will be in the best interest of all such accounts. When such concurrent authorizations occur, the objective will be to allocate the executions in a manner which is deemed equitable to the accounts involved. Allocations to Client accounts and the accounts of related persons will be made in a systematic, non-preferential manner. In general, allocations are expected to be made pursuant to the average pricing method. The Custodian's back office will facilitate this process.

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Review and Who Makes Those Reviews

Each Client account is reviewed no less than on a quarterly basis. Mr. Moyer reviews each account to ensure that it is being managed in a manner consistent with the investment objectives described in the Agreement.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may take place more frequently if triggered by economic, market, or political conditions.

C. Content and Frequency of Regular Reports

Generally, the Custodian will provide real time performance data and account balances through an online interface available on the Custodian's website. Additionally, each Client will receive written statements detailing the portfolio performance no less than quarterly from the Custodian. Clients are advised to carefully review and compare reports and statements provided by the Custodian.

Item 14: Client Referrals and Other Compensation

Charles Schwab: We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors that have their clients

maintain accounts at Schwab. The availability of Schwab's products and services to us is not based on giving particular investment advice, such as buying particular securities for our clients.

Compensation to unaffiliated Third Parties

KWM has no arrangements with unaffiliated third parties in order to market the firm or its investment strategies.

ITEM 15: CUSTODY

A. Custodian of Assets

KWM does not maintain possession or custody of the funds or securities of any Client. Custody of Client funds or securities will be maintained with the Custodian as described in Item 12. KWM is not affiliated with the custodian. The custodian does not supervise KWM, its agents or activities. Clients will open an account with the Custodian and will expressly authorize the Custodian to accept trading instructions from the Firm. All transactions will be made in the Client's name. KWM does not have custody over the assets in Client accounts and will at all times comply with any custody rules and regulations under the New Hampshire laws with respect to the assets in the accounts.

Generally, the Custodian will provide real time performance data and account balances through an online interface available on the Custodian's website. Additionally, each Client will receive written statements detailing the portfolio performance no less than quarterly from the Firm or Custodian. The Client may authorize in advance in writing that KWM may deduct advisory fees directly from their account(s). Clients will receive notice of the fees at the same time that the custodian receives notice. Clients are advised to carefully review and compare reports and statements provided by the Firm and the Custodian. KWM is deemed to have custody of client assets because it may deduct asset management fees directly from Client accounts only when Clients have consented in writing to the direct debit of their accounts.

ITEM 16: INVESTMENT DISCRETION

For most Client accounts where we provide Investment Management Services, KWM has discretionary authority and limited power of attorney to determine the securities and the amount of securities to be bought or sold for a Client's account without having to obtain prior Client approval for each transaction. KWM also has discretionary authority to determine the broker or dealer to be used for a purchase or sale of securities for a client's account. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account(s). Additionally, the discretionary relationship will be outlined in the Advisory Contract and signed by the Client. Clients may limit our discretion by requesting certain restrictions on investments. However, approval of such requests are at the firm's sole discretion.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Item 17: Voting Client Securities

In accordance with Rule 206(4)-6 of the Advisers Act, KWM has adopted proxy voting policies and procedures to address how the Firm will vote proxies on behalf of Clients. KWM will not accept voting authority or responsibility for any client. Such a service will take too much time away from the investment advisory responsibilities and value provided to the client. It will be the client's responsibility to vote all proxies for securities that are held in the account.

Item 18: Financial Information

A. Balance Sheet Requirement

KWM is not the qualified custodian for Client funds or securities, and does not require prepayment of fees of more than $600 per Client, six (6) months or more in advance. KWM complies with the financial reporting requirements of each state in which it is registered.

B. Financial Condition

KWM does not have any financial impairment that would preclude it from meeting contractual commitments to Clients.

C. Bankruptcy Petition

KWM has not been the subject of a bankruptcy petition at any time during the past 10 years.

Item 19: Requirements for State-Registered Advisers

Firm Management: KWM is owned by Justin Moyer, who is a New Hampshire resident. Mr. Moyer is the sole Principal of the firm. Mr. Moyer's education and business background can be found in the Brochure Supplement (Part 2B of Form ADV).

Other Business Activities: Justin Moyer's other business activities are described below in Item 4 of Part 2B of this brochure.

Performance-Based Fees: KWM does not charge performance-based fees on Client assets.

Material Disciplinary Disclosures: No management person at KWM has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Relationships or Arrangements with Securities Issuers: Neither the Firm nor its employees has a relationship or arrangement with any issuer of securities.

Privacy Policy

KWM Financial LLC ("KWM") recognizes the importance of protecting our Client's non-public information, and we are committed to maintaining the confidentiality, integrity and security of our current and former Clients' non-public information.

KWM collects information about our Clients (such as name, address, social security number, assets and income) from discussions with such Clients, documents provided by Clients and in the course of providing service to our Clients.

KWM will not disclose non-public information about our Clients except as necessary to carry out transactions the Client has requested or authorized in connection with our services, as required by law, or to non-affiliated third parties who assist us in administering client accounts. Any party that receives this information will use it only for the services required and as allowed by applicable law or regulation, and is not permitted to share or use this information for any other purpose.

KWM restricts access to our Clients' non-public information to those employees who need to know such information in order to provide products or services to our Clients. KWM maintains physical, electronic, and procedural safeguards that comply with federal standards to guard each Client's non-public information.

KWM Financial LLC

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Portsmouth, NH 03801

Phone: 717-340-2550

jmoyer@gotokwm.com | www.gotokwm.com

Form ADV Part 2B – Brochure Supplement

March 30, 2026

Justin Moyer - Individual CRD# 6799201

Manager and Chief Compliance Officer

This Brochure Supplement provides information about the Investment Adviser Representatives (IARs) of KWM Financial LLC ("KWM"). This information supplements the KWM Firm Brochure. You should have received a copy of that brochure. Please contact Justin Moyer at 717-340-2550, if you did not receive the brochure of KWM. You can also contact Mr. Moyer if you have any questions about the content of this supplement. Additional information about the IARs delineated within this supplement is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. You can search this website by using the IAR's CRD number **6799201**.

General Requirements: Generally, KWM requires employees to hold a college or advanced degree or have relevant working experience in the securities industry. Any employee of KWM acting in a representative capacity will be appropriately licensed or registered as such.

- **Item 2 - Education and Business Experience**

Name: Justin Moyer **Year of Birth**: 1973

Education: Bachelor of Science - Accounting, Colorado State University, March 2016

Master of Finance, Colorado State University, June 2018

Background: 04/2017 to Present | Manager and CCO | KWM Financial LLC

12/2010 to Present | Pilot | Southwest Airlines

11/1999 to 12/2010 | Pilot | Champlain Enterprises D/B/A CommutAir

- **Item 3 - Disciplinary Information:** Justin Moyer does not have any legal or disciplinary events material to a Client's or prospective Client's evaluation.

- **Item 4 - Other Business Activities:** Justin Moyer is a Pilot for Southwest Airlines. This activity accounts for approximately 15% of his time during trading hours.

- **Item 5 - Additional Compensation:** Other than salary, annual bonuses, or regular bonuses, Justin Moyer does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through KWM.

- **Item 6 - Supervision:** Justin Moyer is an Investment Adviser Representative of KWM. Mr. Moyer is also responsible for supervising any personnel and for the administration of the firm's operations. As the Firm Supervisor, Mr. Moyer is responsible for complete oversight of all IARs' activity. Mr. Moyer, as Firm Supervisor, reviews Client accounts on a regular basis. Additionally, Mr. Moyer ensures that any IARs and staff adhere to applicable laws, regulations and firm policies regarding the discharge of their duties.

- **Item 7 - Requirements for State-Registered Advisers:** Justin Moyer has not been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.