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FORM ADV PART 2A – DISCLOSURE BROCHURE

January 1, 2026

ITEM 1 – COVER PAGE

This Brochure provides information about the qualifications and business practices of Provenance Wealth Advisors, LLC (PWA, Firm, we, or us). If you have any questions about the contents of this Brochure, please contact us at (954) 712-8888.

Provenance Wealth Advisors, LLC, is an investment advisor registered with the Securities and Exchange Commission (SEC). An investment advisor means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of regular business, issues or promulgates analyses or reports concerning securities. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authorities. Additional information about Provenance Wealth Advisors, LLC, is available on the SEC's website at www.adviserinfo.sec.gov by entering the Firm's CRD number 126529 or the firm's name.

ITEM 2 – MATERIAL CHANGES

Since the last updated filing in October 2025, no material changes have been made to our Brochure:

Under SEC Rules, we will deliver to you a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes, as necessary. All such information will be provided to Clients at no cost.

A complete copy of our updated Brochure may be requested at no cost by contacting us at (954) 712-8888 or can be found on our website at www.provwealth.com. Additional information about PWA is available on the SEC's website at www.adviserinfo.sec.gov. PWA's CRD No. is 126529.

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ITEM 4 – ADVISORY BUSINESS

Provenance Wealth Advisors, LLC ("PWA" or the "Firm") is a limited liability company formed under the laws of the State of Florida. We have been providing investment advisory services since 2000. We are a Securities and Exchange Commission (SEC) registered investment advisor based in Fort Lauderdale, Florida. We are owned by the following entity: PWA Holdings, LLC.

The following paragraphs describe the services we provide and what we charge for those services. The term Investment Advisor Representative (IAR), as used in this Brochure, refers to an individual from PWA who is an officer, employee, or individual providing investment advice on behalf of PWA. Currently, we offer the following investment advisory services, personalized to each Client:

- Portfolio Management Services
- Financial Planning Services
- Retirement Planning Services
- Portfolio Consulting Services

PWA offers investment advisory services through two custodial platforms: (i) accounts held at Raymond James, where PWA pays custodial charges directly and does not pass such charges to clients; and (ii) wrap fee accounts held at Charles Schwab, where transaction costs are included in the single asset-based fee. Clients pay the same advisory fee at either custodian.

Portfolio Management Services

Portfolio management refers to the management of money, including investments. Assets are held in what is called a portfolio. Determining the types and quantities of securities to hold in a portfolio is referred to as portfolio management.

PWA offers discretionary and non-discretionary portfolio management services to our clients and prospective Clients. Discretionary portfolio management means we will make investment decisions and place buy or sell orders in your account without contacting you. These decisions would be made based upon your stated investment objectives. Non-discretionary portfolio management means we will contact you before a trading decision is implemented.

Our investment advice is tailored to meet our client’s needs and investment objectives. If you decide to hire PWA to manage your portfolio, we will gather your financial information, assess your goals, and assess how much risk we recommend that would be appropriate for your investments. The information we collect will help us implement an asset allocation strategy specific to your goals, whether we are actively investing for you or simply providing you with advice.

PWA mainly uses equity securities, exchange-traded funds, mutual funds, corporate securities, municipal securities, and U.S. government securities in its portfolio management programs. From time to time, and if appropriate, we also recommend that Clients invest in alternative investments.

When we construct Clients’ investment portfolios, we will monitor the portfolio’s performance on an ongoing basis and rebalance the portfolio as we feel necessary, as changes occur in market conditions or financial circumstances, or both.

As outlined above, discretionary portfolio management services mean that once the portfolio has been agreed upon, the portfolio's ongoing supervision and management will be PWA's responsibility. This authority is granted to us by you in a written agreement. This authority allows PWA to decide on specific securities, the quantity of the securities, and placing buy or sell orders for your account without obtaining your approval for each transaction. This type of authorization is done using either the Investment Management Agreement you sign with PWA, a limited power of attorney agreement, or trading authorization forms. You may limit this authority by setting a limit on the type of securities that can be purchased for your account. Limitations will be outlined in writing.

The non-discretionary portfolio management service means that we must obtain your approval before placing any transactions in your account.

Financial Planning Services
We offer broad-based financial planning, including charitable gifting strategies, risk analysis, insurance analysis, estate planning, and retirement planning. PWA strives to achieve Clients' long-term financial goals by implementing a financial planning process that includes but is not limited to, any or all the following steps:

- Assessing the Client's present financial situation by collecting information regarding net worth and cash flow statements, tax returns, insurance policies, investment portfolios, pension plans, employee benefit statements, etc.
- Identifying the Client's financial goals, personal goals, and objectives. Goals or objectives may include financing a child's college education, retirement planning, etc. The identified goals or objectives are specific, realistic, and measurable.
- Resolution of financial-related problems. Obstacles to achieving financial independence are identified so that possible resolutions may be found. Examples of problem areas can include too little or too much insurance coverage, inadequate cash flow, or lack of a tax plan.
- A written financial plan is prepared that includes recommendations and solutions to any financial-related problems.
- Implementation of the financial plan. Once the financial plan is finalized and agreed upon, the recommendations and solutions are executed to reach the desired goals and objectives. You may choose to accept or reject our recommendations. If you decide to proceed with our recommendations, you are under no obligation to implement them through us.
- Evaluation of the financial plan is conducted periodically. The financial planning service provides periodic reviews and revisions of the plan to ensure that the financial goals are achieved.

Financial plans are based on your situation and the information you provide to PWA. If your financial situation, goals, objectives, or needs change, it is imperative that you notify us promptly.
We also provide financial planning services that cover a specific area, such as retirement or estate planning. We offer consultative services where we set an appointment to meet with you for financial planning advice for an hourly fee. Additional information regarding the fees associated with our Financial Planning Services is set forth in Item 5 of this Brochure.

Retirement Planning Services
PWA provides retirement planning-related services separately or in combination with our other services. While the primary Clients for these services will be pension, profit-sharing, 403(b), and 401(k) plans, PWA also offers similar services, where appropriate, to individuals, trusts, estates, and charitable organizations. Retirement Planning Services is comprised of four distinct services, discussed below. Clients may choose to use any or all these services.

Investment Policy Statement Preparation
PWA will meet with the Client (in person, over the telephone, or via video conference) to assess the Client's investment needs and goals. PWA will then prepare a written Investment Policy Statement (IPS) stating those needs and goals and creating a policy to help achieve these goals. The IPS will also list the criteria for selecting investment vehicles and the procedures and timing intervals for monitoring investment performance.

Selection of Investments
PWA will review various investments, consisting of one or all of the following: individual equities, bonds, other investment products, and mutual funds (both index and managed) to determine which of these

investments are appropriate to implement the Client's IPS. The number of investments recommended will be determined by the Client based on the IPS.

Monitoring of Investment Performance

Client investments will be monitored continuously based on the procedures and timing intervals outlined in the Investment Policy Statement. Although PWA will not be involved in any way in the purchase or sale of these investments, PWA will monitor the Client's portfolio and make recommendations to the Client as market factors and the Client's needs dictate.

Employee Communications

For pension, profit-sharing, 403(b), and 401(k) plans where the individual account participant exercises control over assets in their account (from now own self-directed plans), PWA also provides educational support and investment workshops designed for the Plan participants. PWA and the Client will determine the nature of the topics covered under the guidelines established in ERISA Section 404(c). The educational support and investment workshops will not provide plan participants with individualized, tailored investment advice or individualized tailored asset allocation recommendations. Other retirement planning services are available on request. All of our retirement planning services, whether general or customized, will be outlined in an agreement showing the services to be provided, as well as the fees that will be charged for those services.

ERISA and Individual Retirement Accounts Disclosure

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 interests ahead of yours. Under this special rule's provisions, we must:

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

For the purposes of ERISA § 3(21), PWA does not exercise any discretionary authority or control with respect to the management of the plan or management or disposition of its assets or have any discretionary authority or discretionary responsibility in the administration of the plan. The participants are responsible for any individual investment selections made under the plan. Under ERISA § 3(21), PWA acts as the advisor making investment recommendations, but it is up to the plan sponsor to decide whether and how to implement these recommendations.

For the purposes of ERISA § 3(38), PWA serves as the investment manager, who exercises discretionary authority with regard to the model portfolios it develops and with regard to the mutual funds and other investment vehicles that it selects for investment under the Plan. The participants are responsible for any individual investment selections made under the plan.

Under ERISA § 3(38), PWA acts as the advisor with discretionary authority with regard to the investments managed for the plan, allowing the plan sponsor to transfer liability for selecting' monitoring' and replacing the investment options to PWA, the investment manager.
All of our retirement plan consulting services, whether general or customized, will be outlined in an Agreement that shows the services that will be provided and the fees that will be charged for those services.

Portfolio Consulting Services

We offer Portfolio Consulting Services that primarily involve advising clients on a one-time, ongoing, or periodic basis to provide one or more of the following non-discretionary investment services:

- Determination of Risk Parameters
- Design/construction of a model portfolio
- Assistance in selecting money managers
- Periodic oversight
- Review of investment strategies
- Annual meetings where guidelines, performance and research are discussed

You will be required to provide us with all pertinent data and information with respect to your financial and investment situation so we can properly analyze your situation and make recommendations within that context.

Services Provided to Affiliate

We are affiliated by common ownership with Paradigm Financial Group (PFG - formerly legacy accounting firm Berkowitz Pollack Brandt Advisors + CPAs). PFG may engage us to provide analysis and consulting services for clients or refer clients to us to provide advisory services. Fees for analysis and consulting services vary and are paid by PFG to us.

Leadership

In February 2025, Peter Mottek was appointed Chief Executive Officer of Provenance Wealth Advisors, LLC. In this role, he is responsible for the strategic direction and overall management of the firm. Mr. Mottek brings 35 + years of experience in the wealth management and banking fields. For the last 10 years, Mr. Mottek has been the head of US Wealth and Private Banking at TD Bank.

Assets Under Management

As of December 31, 2025, we had $4,444,535,753 in total assets under management. We manage $2,143,844,339 in Client assets on a discretionary basis and $2,300,691,414 in non-discretionary assets.

ITEM 5 – FEES AND COMPENSATION

PWA's standard annual advisory fee is [.4 – 1.50%] of assets under management, charged quarterly in advance. The fee is the same whether your account is maintained at Raymond James or in the Schwab wrap program.

- **Raymond James accounts (non-wrap):** PWA pays standard clearing charges directly; clients are not separately billed for these services.
- **Schwab wrap accounts:** The asset-based wrap fee covers custody, advisory, and execution costs. Fees Not Included: However, trades executed "away" from Schwab may incur additional costs (mark-ups, commissions, or ticket charges) that are not covered by the wrap fee. Exchange Process Fees (IPFs) passed to Schwab by the SEC are included in Advisor Billing, and are paid by the client. Clients should carefully review whether the wrap or non-wrap structure is more cost-effective based on expected trading activity and other circumstances.

Portfolio Management Services

AMBS AHE Fee Schedule	
Fee-Based Relationship Value	Annualized Fee
Up to $500,000	1.50%
$500,000 up to $1,000,000	1.25%
$1,000,001 up to $3,000,000	1.00%
$3,000,001 up to $5,000,000	0.85%
$5,000,001 up to $10,000,000	0.70%
10,000,001 up to $35,000,000	0.55%
$35,000,001 up to $50,000,000	0.45%
$50,000,001 and up	0.40%

If you decide to engage PWA for portfolio management services, we will charge an annual fee based on a percentage of the market value of the assets being managed. This fee is negotiable, at our discretion, and based on, among other things, the account's complexity, the level of service provided by the advisor, and other factors related to the overall client relationship. Accordingly, the exact fee to be charged to the Client will be discussed and clearly stated in the Investment Management Agreement signed by the Client. Our advisory fees may vary based on the custodian selected by the client. For example, clients using Raymond James may be charged a higher advisory fee that includes most transaction costs, whereas clients using Charles Schwab may pay a lower advisory fee but incur separate transaction charges. While the investment strategy may be substantially similar, differences in total client costs reflect the pricing structure of the custodian. The Firm provides investment advisory services to certain related persons, including officers, owners, directors, and employees of the firm, as well as their immediate family members, at reduced or no cost. The firm applies its Code of Ethics, supervising these accounts consistent with regulatory requirements. Clients may choose the payment method for our fees. Clients have the option to authorize us to deduct our fees from Client's investment account, or to have us invoice the Client for direct payment to us. If Client chooses to have our fee deducted from their investment account, Client must provide authorization in our investment management agreement to deduct fees. Client will receive a statement from the qualified custodian showing all transaction history, including deduction of our fee. Please review each statement for accuracy. If client elects to be invoiced instead, Client may pay our fees by check or by credit card via the payment center on our website. Payment in full is expected upon receipt of invoice. Fees are calculated and billed as specified in the Investment Management Agreement. As the billing method varies from Client to Client, fees are calculated and billed quarterly, and either in advance or in arrears Billing calculations are based on the value of your portfolio on the last business day of the preceding month or quarter, as specified in the Investment Management Agreement.

PWA also offers flat rates and hourly fees. The exact fee to be charged to the Client will be clearly stated in the Investment Management Agreement signed by the Client. At the inception of investment management services, the initial fees will be calculated on a pro-rata basis for a partial month or quarter. The Investment Management Agreement between PWA and the Client will remain in effect until either party terminates the relationship as provided by the terms of the Agreement. For Clients billed in advance, upon the termination of an account, any prepaid, asset-based fees will be prorated according to the days the account was opened during the billing period, and excess fees will be refunded to the Client. For Clients billed in arrears, termination of the contract will not affect any liabilities or obligations of the parties from transactions initiated before the termination of this Agreement or the Client's obligation to pay advisory fees in arrears, which will be prorated according to the days the account was open during the billing period (through the date in which termination is effective). Our investment management fee is separate from, and in addition to, brokerage commissions, transaction fees, and other related costs and expenses which will be incurred by the Client. Please see Item 12 – Brokerage Practices for further information on brokerage and transaction costs.

Financial Planning Services
PWA offers Clients financial planning and consulting services. At our discretion, fees for financial planning services may be negotiated; however, PWA will typically charge a fixed fee for financial planning which generally ranges between $3,000 and $100,000. Financial planning fees are negotiable depending on the nature, complexity, and time involved in providing the Client with the requested services. Generally, we require you to pay the fee upon signing the financial planning agreement; however, other fee-paying arrangements may be negotiated. Under no circumstances will we require the prepayment of a fee more than six months in advance and in excess of $1,200.

In limited circumstances, we will charge an hourly fee between $100 and $1,000 per hour for financial planning services. An estimate of the total time and cost will be determined at the start of the relationship. Should additional time be needed to complete the planning that exceeds the initial estimate, we will notify you and request approval for the additional time/cost associated with completing the plan.

Before engaging PWA to provide financial planning or consulting services, the Client will be required to enter into a written agreement with us. The agreement will set forth the terms and conditions of the engagement and describe the scope of the services to be provided and the portion of the fee that is due from the Client. The fee will be payable as invoiced. Either party may terminate the agreement by written notice to the other. If the Client terminates an engagement before the financial plan is completed, the balance of PWA's unearned fees (if any) will be refunded to the Client.

Retirement Plan Consulting Services
The compensation arrangement for these services will be based on an hourly rate, a fixed amount, or a percentage of assets under advisement. The hourly fee ranges from $100 to $750, fixed fees range between $3,000 and $75,000, and the assets under advisement fee can be up to 1.25% of the plan's assets. Retirement Planning Services are billed directly to the Plan Sponsor. Retirement Planning Services will be negotiated on a case-by-case basis, and the exact fee paid by the Client will be clearly stated in the Retirement Planning Agreement signed by the Client and PWA.

You may terminate the services agreement by providing written notice to our firm. You will incur a pro-rata charge for services rendered prior to the termination of the agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Portfolio Consulting Services
We charge a fixed fee for portfolio consulting services. Fixed fees are negotiable and range from $3,000 to $100,000 depending on the scope and complexity of services rendered. Depending on the scope of the services, your fee may be a one-time fee (due in advance) or an ongoing annual fee that is paid quarterly in advance.

You may terminate the financial consulting agreement upon written notice to our firm. If you have pre-paid portfolio consulting fees that we have not yet earned, you will receive a prorated refund of those fees.

Additional Fees and Expenses
The advisory fees and transaction charges do not cover charges imposed by third parties for investments held in the account, such as contingent deferred sales charges or 12(b)-1 trails on mutual funds. In addition, each mutual fund charges asset management fees, which are separate from, and in addition to, the Firm's advisory fees. The fees charged by such funds are disclosed in each fund's prospectus. PWA's advisory fee also does not cover fees and charges in connection with transaction costs; debit balances; margin interest; odd-lot differentials; IRA fees; transfer taxes; exchange fees; wire transfers;

extensions; non-sufficient funds; mailgrams; legal transfers; bank wires; postage; costs associated with exchanging foreign currencies; and SEC fees or other fees or taxes required by law.

Some mutual funds within this program pay 12(b)-1 service fees (normally 0.25% per year) to the Custodian [or Manager]. The mutual funds the Firm could purchase or recommend offer a variety of share classes, including some that do not charge 12(b)-1 fees and are less expensive. These fee arrangements are available in the applicable fund's prospectus.

There are instances in which PWA would recommend a mutual fund that carries a 12(b)-1 fee, even when a lower-cost share class is available for the same fund. For example, a lower-cost class share may not be available to PWA due to investment minimums. In other cases, mutual funds charging 12(b)-1 fees are transferred into PWA. In which case, the Firm may recommend the Client holds the existing share class instead of selling the fund and buying a lower-cost share, which could result in a tax liability. In addition, some mutual funds charge 12(b)-1 fees but no transaction fees, while other share classes in the same fund family do not charge 12(b)-1 fees but do charge transaction fees. Mutual funds charging 12(b)-1 fees will be recommended only when the overall cost is seen as a benefit to the Client if the anticipated transaction fees exceed the anticipated 12(b)-1 fees. When recommending a particular mutual fund's share classes, the different available share classes are compared and reviewed along with the anticipated investment timeframe, potential tax consequences, future anticipated transactions, and other costs to determine the best selection for the Client at that time. PWA does not receive any part of the fees charged by mutual funds.

Margin

IARs trade on margin for Client's accounts when consistent with the Client's suitability profile and risk tolerance, or at the Client's directive. This could result in a high portfolio turnover ratio and higher transaction charges in accounts with such charges. Importantly, the use of margin results in interest charges in addition to all other fees and expenses associated with the security or Account involved. Our advisory fees are calculated using the total assets in the Account as shown on the Client custodial statement, including any assets purchased on margin. If there is a net debit cash balance in the Account resulting from using margin, the cash balance will be excluded from the fee calculation. Net positive cash balances in type 1 (cash account) and type 2 (margin account) are included in the fee calculation.

All conflicts of interest between you and PWA and the IARs of PWA are outlined in this Disclosure Brochure. If other conflicts arise in the future, we will notify you in writing or supply you with an updated Disclosure Brochure.

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

PWA and its IARs do not accept performance-based fees and do not manage performance-based and non-performance-based accounts on a side-by-side basis. Our fees are calculated as described above in Item 5 Fees and Compensation section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

ITEM 7 – TYPES OF CLIENTS

We offer investment advisory services to individuals, high net worth individuals, pension and profit-sharing plans and plan participants, trusts, estates, charitable organizations, corporations, municipalities, and other business entities.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

The investment advice provided, along with the strategies suggested by PWA will vary depending on each Clients' specific financial situation and goals. The following are different methods of analysis that

PWA typically uses (individually or together) when providing Clients with investment advice:

- **Charting Analysis** is a technique that involves the gathering and processing of price and volume pattern information for a particular security, sector, broad index, or commodity. This price and volume pattern information is analyzed. The resulting pattern and correlation data is used to detect departures from expected performance and diversification to predict future price movements and trends.
- ***Fundamental analysis*** is a technique that attempts to determine a security's value by focusing on underlying factors that affect a company's actual business and its prospects. The term refers to the analysis of a financial entity's economic well-being as opposed to only its price movements.
- ***Technical analysis*** is a technique that relies on the assumption that current market data (such as charts of price, volume, and open interest) can help predict future market trends, at least in the short term. It assumes that market psychology influences trading and can predict when stocks will rise or fall.

PWA typically uses one or more of the following investment strategies when advising you on investments:

- Long-Term Purchases are securities held for over a year.
- Short-Term Purchases are securities held for less than a year.
- Covered Call Options are an options strategy in which an investor writes an option contract while at the same time owning an equivalent number of shares of the underlying stock.

As part of our fiduciary duty, PWA reviews whether a wrap or non-wrap account is appropriate for each client at account opening and on an ongoing basis. Low trading activity in a wrap account may make the wrap fee program more expensive than a non-wrap account. Conversely, higher trading activity may make the wrap program more cost-effective. This is mitigated by clients paying the same advisory fee at either custodian.

<u>Risk of Loss</u>

Clients must be aware that investing in securities involves risk of loss of all or part of the Client's principal investment.

Different types of investments involve varying degrees of risk. While PWA tries to achieve favorable results for our clients, we do not represent, warrant, or imply that our services or methods of analysis or investment strategies can or will predict future results, successfully identify market tops or bottoms, or insulate clients from investment losses. Clients must understand that all investments carry risk that are borne by the investor, including, but not limited to, the following:

General Investment Risk

All investments come with the risk of losing money. Investing involves substantial risks, including possible loss of principal plus other losses, and may not be suitable for many members of the public. Unlike savings and checking accounts at a bank, investments are not insured by the government to protect against market losses. Different market instruments carry different types and degrees of risk, and Clients should familiarize themselves with the risks involved in the particular market instruments they intend to be invested in.

Loss of Value

There can be no assurance that a specific investment will achieve its investment objectives, and past performance should not be seen as a guide to future returns. The value of investments and the income derived may rise and fall, and investors may not recoup the original amount invested. Investments may also be affected by any changes in exchange control regulation, tax laws, withholding taxes, international, political, and economic developments, and government, economic or monetary policies.

Market Risk

The price of an investment may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances, including, but not limited to, political, economic, and social conditions.

Interest Rate Risk

Fixed income securities and funds that invest in bonds and other fixed-income securities may fall in value if interest rates change. The prices of debt securities rise when interest rates fall, and their prices fall when interest rates rise. Longer-term debt securities are usually more sensitive to interest rate changes.

Inflation Risk

This is the risk that your dollar will be worth less in the future than it is today, simply based on inflation. When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.

Credit Risk

Investments in bonds and other fixed-income securities are subject to the risk that the issuer(s) may not make required interest payments. An issuer suffering an adverse change in its financial condition could lower the credit quality of security, leading to greater price volatility of the security. A lower credit rating of a security may also offset the security's liquidity, making it more difficult to sell. Funds investing in lower-quality debt securities are more susceptible to these problems, and their value may be more volatile.

Reinvestment Risk

This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). Reinvestment risk primarily relates to fixed income securities.

Foreign Exchange Risk

Foreign investments may be affected favorably or unfavorably by exchange control regulations or changes in the exchange rates. Changes in currency exchange rates may influence the share value, the dividends or interest earned, and the gains and losses realized. Exchange rates between currencies are determined by supply and demand in the currency exchange markets, the international balance of payments, governmental intervention, speculation, and other economic and political conditions. If the currency in which a security is denominated appreciates against the US Dollar, the security value will increase. Conversely, a decline in the currency exchange rate would adversely affect the value of the security.

Futures and Options Risk

Options and futures contracts on securities carry a high degree of risk. The amount of the initial margin is small relative to the value of the futures contract so that transactions are leveraged or geared. A relatively small market movement will have a proportionately more significant impact that may work for or against the investor. The placing of certain orders, which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Transactions in options also carry a high degree of risk. Selling (i.e., writing or granting) an option entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss of more than that amount.

The seller will also be exposed to the purchaser's risk exercising the option, and the seller will be obliged to settle the option in cash or to acquire or deliver the underlying investment. If the option is "covered" by the seller holding a corresponding position in the underlying investment or future on another option, the risk may be reduced.

While this risk information provides a summary of potential risk that could affect Clients' investments, it is not exhaustive and does not disclose all the risks and other significant aspects of investing in financial markets. Considering the risks, the Client should fully understand the nature of the contractual relationship(s) into which they are entering and the extent of their risk exposure. Certain investment strategies may not be suitable for many members of the public. The Client should carefully consider whether the strategies employed will be appropriate for them in light of their experience, objectives, financial resources, and other relevant circumstances. We encourage our clients to ask questions regarding their risk tolerance and the risk associated with their investments.

<u>Securities Risk Factors</u>

Equity Securities

The value of the equity securities is 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 riskier than some other forms of investment.

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.

Municipal Bonds

Municipal securities issuers may face local economic or business conditions (including bankruptcy) and litigation, legislation or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. In addition, because municipalities issue municipal securities to finance similar types of projects, such as education, healthcare, transportation, infrastructure and utility projects, conditions in those sectors can affect the overall municipal bond market. Furthermore, changes in the financial condition of one municipality may affect the overall municipal bond market. The municipal obligations in which clients invest will be subject to credit risk, market risk, interest rate risk, credit spread risk, selection risk, call and redemption risk and tax risk, and the occurrence of any one of these risks may materially and adversely affect the value of the Client's assets or profits.

Fixed Income Securities

Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields, but are subject to greater price shifts as a result of interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates. If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates. During periods of market illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.

Annuities

Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Annuities tend to carry less risk than individual stocks and bonds, but like all financial instruments they come with a degree of risk. Annuity risks include the risk the insurer will become insolvent or that your annuity's purchasing power will decline before your payout. Variable annuities are long-term investment vehicles designed for retirement purposes and are subject to market fluctuation, investment risk and possible loss of principal.

Alternative Investments

Alternative investments are financial assets that do not fall into conventional asset categories, like stocks, bonds and cash. Alternative assets allow investors to diversify their holdings and pursue returns less correlated with the stock market. Risks of alternative investments may include but are not limited to lack of regulation, lack of transparency, low liquidity, difficult to value, high minimum investments, and greater risk.

Exchange Traded Funds ("ETF")

ETFs are a 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.

Inverse ETFs

An inverse ETF generally seeks to deliver the opposite of the daily performance of the index or benchmark that it tracks. Inverse ETFs often are marketed as a way for investors to profit from, or at least hedge their exposure to, downward-moving markets. Some ETFs are both inverse and leveraged, meaning that they seek a return that is a multiple of the inverse performance of the underlying index. To accomplish their objectives, leveraged and inverse ETFs use a range of investment strategies, including swaps, future contracts and other derivative instruments.

ETFs (including leveraged, inverse, and leveraged inverse) trade on an auction market. Therefore, there is more price fluctuation with ETFs than with mutual funds since ETFs trade throughout the day, whereas mutual funds are priced once a day. Also, since most ETFs only mirror a market index, such as the S&P 500, they will not outperform the index. A significant amount of principal could be lost in these securities rapidly and tax laws could change and affect the tax treatment of this investment.

Non-traditional ETFs, including leveraged and inverse ETFs, are not suitable for most investors. Non-traditional ETFs are trading vehicles in which daily rebalancing and market volatility have a significant impact on the realized return. The effects of mathematical compounding can grow significantly over time, leading to scenarios whereby performance over the long run can differ significantly from the performance (or inverse performance) of their underlying index or benchmark during the same period of time. Leveraged, inverse, and leveraged inverse ETFs are more volatile and riskier than traditional ETFs due to their exposure to leverage and derivatives, particularly total return swaps and futures. In addition, these instruments are typically designed to achieve their desired exposure on a daily (in a few cases, monthly) basis. Holding leveraged, inverse, and leveraged inverse ETFs for longer periods of time increases their risk due to the effects of compounding and the inherent difficulty in market timing. Non-traditional ETFs should be monitored closely due to their volatile nature and inability to track the underlying index over an extended period of time. Non-traditional ETFs are not intended to be held long term. ETFs over a period longer than one day can differ significantly from their stated performance objectives.

Structured Products

Structured products are designed to facilitate highly customized risk-return objectives. While structured products come in many different forms, they typically consist of a debt security that is structured to make interest and principal payments based upon various assets, rates or formulas. Many structured products include an embedded derivative component. Structured products may be structured in the form of a security, in which case these products may receive benefits provided under federal securities law, or they may be cast as derivatives, in which case they are offered in the over-the-counter market and are subject to no regulation. Investing in structured products includes significant risks, including valuation, lack of liquidity, price, credit and market risks. The relative lack of liquidity is due to the highly customized nature of the investment and the fact that the full extent of returns from the complex performance features is often not realized until maturity. Another risk with structured products is the credit quality of the issuer. Although the cash flows are derived from other sources, the products themselves are legally considered to be the issuing financial institution's liabilities. The vast majority of structured products are from high-investment-grade issuers only. Also, there is a lack of pricing transparency. There is no uniform standard for pricing, making it harder to compare the net-of-pricing attractiveness of alternative structured product offerings than it is, for instance, to compare the net expense ratios of different mutual funds or commissions among broker-dealers.

Unit Investment Trust (“UIT”)

A UIT is a professionally selected pooled investment vehicle in which a portfolio of securities is selected by the sponsor and deposited into the trust for a specified period of time. Generally, a UIT’s portfolio is not actively traded and follows a buy and hold strategy. A unit investment trust is registered with the SEC as a Registered Investment Company (RIC) or Grantor trust. The portfolio remains fixed until the termination of the trust, usually ranging from 13 months to as much as 30 years, depending on the underlying securities. Although the securities within the trust remain generally fixed and are not managed, the sponsor may remove a security from the trust under limited circumstances. These situations are outlined in the prospectus. Generally, UITs will inherit the risks of the underlying securities, and are not appropriate for investors seeking capital preservation. There is no assurance that an individual UIT portfolio will meet its objective. UITs are not actively managed and will not be sold to take advantage of market conditions. Upon termination there is no assurance the value of the UIT will be equal to or higher than the original price. The level and type of risk associated with UITs may vary significantly from one trust to another. It is important to have a complete understanding of the underlying products from which a UIT derives its value to evaluate the risks. In general, complex UITs are subject to a number of risks that include increased volatility and greater potential for loss and are not suitable for all investors. The investment strategies and risks of each UIT are fully outlined in the trust's prospectus.

Equity UITs have risks common to owning individual stocks, which may include but are not limited to perceptions of the financial stability of the issuers, the condition of the stock market and/or sector, political and economic events, and rising interest rates.
Fixed Income UITs have risks common to owning individual bonds which may include, but are not limited to interest rate risk, default or credit risk, liquidity risk, early call provisions, volatility and if the underlying bonds are insured, insurance risk is based on the insurer's ability to repay interest and/or principal upon default.

Real Estate Related Securities
Investing in real estate-related securities includes, among others, the following risks: possible declines in the value of real estate; risks related to general and local economic conditions, including increases in the rate of inflation; possible lack of availability of mortgage funds; overbuilding; extending vacancies of properties; increases in competition, property taxes and operating expenses; changes in zoning laws; costs resulting from cleanup of, and liability to third parties for damages resulting from environmental problems; casualty or condemnation losses; uninsured damages from floods, earth quakes or other natural disasters; limitations on and variations in rents; and changes in interest rates. Investing in Real Estate Investment Trusts ("REITs") involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs are dependent upon management skills, are not diversified, and are subject to heavy cash flow dependency, default by borrowers and self- liquidation.
While this information provides a synopsis of the events that may affect a client's investments, this listing is not exhaustive. Although the Firm's methods of analysis and investment strategies do not present any significant or unusual risks, all investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Clients should understand that there are inherent risks associated with investing and depending on the risk occurrence; CLIENTS MAY SUFFER LOSS OF ALL OR PART OF THE CLIENT'S PRINCIPAL INVESTMENT.

ITEM 9 – DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to the Client's evaluation of PWA or the integrity of its management. Please visit advisorinfo.sec.gov for a free and simple search tool to research our firm and your financial advisor.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Registrations with Broker-Dealers and Investment Advisors

PWA is not a registered broker dealer and does not have an application pending to register as a broker/dealer. However, PWA is affiliated with PWA Securities, LLC. (PWAS). PWAS is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). PWA and PWAS are affiliated through common ownership and Representatives of PWA may also be Registered Representatives of PWAS.

Insurance Affiliations

The principal executive officers of PWA are also agents, and/or officers of PWA Insurance Agency and Provenance Insurance Services, LLC. These individuals are also independent agents for various insurance companies. Therefore, these individuals will be able to purchase insurance products for any client in need of such services. These individuals will be able to receive separate, yet typical compensation for the purchase of insurance products. PWA, its Investment Advisor Representatives and related persons have a conflict of interest in recommending clients purchase insurance products as commissions may be earned in addition to fees for advisory services. Clients are not obligated to purchase insurance products through PWA Insurance Agency, Provenance Insurance Services, LLC or its Associated Persons.

Affiliated Entities and Referral Compensation Disclosure

PWA is under common ownership with Paradigm Financial Group (PFG - formerly legacy accounting firm Berkowitz Pollack Brandt Advisors + CPAs). Certain individuals associated with PFG may introduce prospective clients to PWA. Clients are under no obligation to engage PWA as a result of any such introduction and may select any investment adviser of their choosing. If a client is referred to PWA by PFG, PWA may compensate PFG for that referral. This arrangement creates a conflict of interest because PFG has a financial incentive to recommend PWA. Any such referral arrangement is conducted pursuant to a written agreement and in compliance with applicable law, including Rule 206(4)-1 under the Investment Advisers Act of 1940. Referral compensation does not increase the advisory fees paid by clients. PWA also maintains policies and procedures designed to ensure that all referral arrangements are disclosed to clients clearly and prominently at or before the time of referral.

General and Limited Partnerships

PFG and/or its associated persons function as limited partners in one or more real estate investment partnerships.

Commercial and Residential Lending

Further, certain of our associated persons have an interest in BayBridge Real Estate Group ("Baybridge"). Baybridge is in the business of bringing lenders and borrowers together for commercial and residential lending. Baybridge may refer clients to us, and we may do the same for them. Our clients, as well as Baybridge's, are informed that they are under no obligation to use the services of the other firm. However, if clients choose to use the services of either firm, the client is instructed that the fees paid for services provided by each entity are separate and distinct from each other.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Description of Our Code of Ethics

Pursuant to SEC Rule 204A-1, PWA has adopted a Code of Ethics (Code) to address investment advisory conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes PWA's policies and procedures developed to protect Clients' interests about the following topics:

- The duty at all times is to place the interests of Clients first.
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the Code.
- The responsibility to avoid any actual or potential conflict of interest or misuse of an employee's position of trust and responsibility.
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of Clients are confidential.
- The principle that independence in the investment decision-making process is paramount.

A copy of PWA's Code is available upon request to the Chief Compliance Officer at PWA's principal office address:

200 E. Las Olas Blvd 19th Floor
Ft. Lauderdale, FL 33301
Phone: 954-712-8888

Personal Trading Practices

Neither PWA nor any of its IARs recommend or effect transactions in securities in which any related person may have material financial interest.

At times, PWA or its IARs may take, increase, decrease, or eliminate positions in the same securities as Clients, which may pose a conflict of interest with Clients. Any purchase or sale of a security by PWA or its IARs is subject to our fiduciary duty to our clients. Occasionally, IARs purchase or sell securities for themselves at or around the same time as our clients. When this occurs, PWA is committed to upholding our fiduciary duty by transacting on behalf of our clients before transacting for our own benefit. PWA documents transactions that could be construed as a conflict of interest. Should a conflict occur because of materiality (i.e., a thinly traded stock), the disclosure will be made to the Client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e., purchase or sale which is minimal in relation to the total outstanding value, and as such would have a negligible effect on the market price) would not be disclosed at the time of trading.

To mitigate or remedy any conflict of interest, we monitor proprietary and personal trading reports for adherence to our Code of Ethics. PWA and its associated persons will generally be "last in" and "last out" for the trading day when trading occurs in close proximity to client trades. We will not violate our fiduciary responsibilities to our clients. Front running (trading shortly ahead of clients) is prohibited. Employees and other related persons may maintain personal investment accounts and may receive reduced or no-fee services. These accounts are subject to our Code of Ethics and supervised to prevent preferential treatment.

Item 12 – Custody and Brokerage Practices

PWA maintains custodial relationships with Raymond James & Associates, Inc. ("RJA") and as of March 2025, Charles Schwab & Co., Inc. ("Schwab"), both of which are registered broker-dealers and members of FINRA and SIPC. These firms provide custodial, brokerage, and related services to our clients, including the execution of securities transactions, safekeeping of assets, performance and tax reporting, and online account access.

We review the execution quality of trades across custodians at least annually, considering each custodian's best execution reports and overall transaction costs. For Schwab wrap accounts, clients should be aware that PWA may trade securities through broker-dealers other than Schwab ("trading away"), which can result in additional costs.

Clients may custody their accounts at either RJA or Schwab, based on their preferences, the nature of their accounts, or the types of investments and services they require. While there are differences between the custodians in terms of available investment products, fee schedules, transaction/trading costs, technology platforms, and operational procedures, PWA believes that both RJA and Schwab offer high-quality services and execution capabilities suitable for our clients.

Both custodians may provide our firm with access to institutional trading and custody services, which may include research, practice management resources, technology solutions, and operational support. For example, Schwab may reimburse expenses related to technology, business consulting, or educational events. RJA may provide access to market data, research, or internal tools that support trading and portfolio management. These benefits are not based on client referrals or client-specific transactions. Nonetheless, they represent a potential conflict of interest to the extent they could influence PWA's business decisions. PWA maintains policies and procedures reasonably designed to ensure that any selection of custodial services is made in the client's best interest and not influenced by such benefits.

PWAS, an affiliated broker-dealer under common ownership, acts as an introducing broker and clears client transactions through RJA. Certain supervised persons of PWA are also registered representatives of PWAS and may receive commissions on transactions executed through RJA. This dual affiliation presents a conflict of interest, as these individuals may have a financial incentive to recommend the use of RJA or PWAS for execution of trades. Clients are not obligated to effect transactions through our affiliate and may choose the broker-dealer or custodian of their preference, subject to any limitations imposed by the alternative provider.

Clients should be aware that the overall cost of investing may differ depending on the custodian selected, and that custodial providers may offer differing levels of access to certain investment products, research, or platform features. PWA does not typically negotiate commission rates or transaction fees with either custodian on a client-by-client basis.

Both RJA and Schwab perform core custodial functions for PWA clients, including trade execution, settlement, and account servicing. Clients receive trade confirmations, monthly account statements, and annual tax forms directly from their chosen custodian. PWA periodically reviews execution quality, service capabilities, and pricing across custodians to ensure ongoing alignment with our obligation to seek best execution and act in clients' best interests. See the Fees and Compensation section in this brochure for more information on the compensation received by investment advisor representatives who are affiliated with our firm.

Research and Other Soft-Dollar Benefits. RJA and Schwab make available to PWA a variety of research, technology, and operational resources—such as market data, trading and rebalancing software, compliance and record-keeping tools, and business-development or educational support—that benefit PWA as a firm and may not directly benefit the particular accounts that generate the associated commissions. Because these resources reduce expenses PWA would otherwise bear, they create an incentive to place—or aggregate—client trades with a custodian that provides such benefits, potentially resulting in commissions that are higher than those available elsewhere. PWA uses soft-dollar benefits to support the management of all client accounts, does not attempt to allocate benefits proportionally to the clients whose trades generated them, and evaluates at least annually whether the value of research and brokerage services received is reasonable in relation to the commissions paid.

Directed Brokerage. Clients may instruct PWA to execute trades through a broker-dealer or custodian other than RJA or Schwab. When a client directs brokerage, PWA will not negotiate commission rates, and the client may pay higher transaction costs, forego participation in aggregated orders, or experience less favorable execution. Absent such instructions, PWA recommends RJA or Schwab, both of which offer competitive commission schedules, robust trading platforms, and strong operational support.

Trade Aggregation. When consistent with best execution, PWA may aggregate ("block") contemporaneous orders for multiple clients. Each participating account receives the average price and identical commission rate applicable to the trade, and no client is favored over another. PWA personnel may participate in aggregated trades on a pro-rata basis only after assuring that clients receive fair and equitable treatment, including in the event of partial fills.

Trade-Error Correction. If an operational or trading error occurs, PWA will promptly take corrective action to place the client in the position that would have existed had the error not occurred. Corrective measures may include canceling or adjusting the trade or reimbursing the account for any loss, consistent with custodian procedures and applicable regulation.

ITEM 13 – REVIEW OF ACCOUNTS

Portfolio Management Account Reviews

PWA monitors the individual investments within PWA's portfolio management program continuously. Client portfolio performance is reviewed, at a minimum, quarterly. PWA offers portfolio management Clients a portfolio review meeting (in person, over the telephone, or video conference) on an annual basis. Since a financial plan represents a snapshot in time, ongoing reviews are not automatically conducted. However, we recommend Clients engage us on an annual basis to update the financial plan to account for changes in a client's financial situation.

The account reviews are performed by the Clients' IAR. PWA's Chief Compliance Officer and other designated compliance staff will also monitor the managed portfolios periodically.

Reports

Clients will receive statements directly from their account custodian(s) on at least a quarterly basis. Additionally, PWA may provide performance reports at its sole discretion.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

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 whose clients maintain their accounts at Schwab. In addition, Schwab has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients' assets in accounts at Schwab reaches a certain size. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian.

In some instances, PWA compensates third-party promoters for Client referrals. The promoter agreements entered into by PWA comply with Rule 206(4)-1 under the Investment Advisers Act of 1940. We directly compensate non-employee (outside) consultants, individuals, and/or entities for client referrals. In order to receive a cash referral fee from our firm, Promoters must comply with the requirements of the jurisdictions in which they operate. If you were referred to our firm by a Promoter, you should have received a copy of this Disclosure Brochure along with the Promoter's disclosure statement at the time of the referral. If you become a client, the Promoter that referred you to our firm will receive either a flat fee or a percentage of the advisory fee you pay our firm for as long as you are a client with our firm, or until such time as our agreement with the Promoter expires. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Promoter are contingent upon your entering into an advisory agreement with our firm. Therefore, a Promoter has a financial incentive to recommend our firm to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain our firm for advisory services. Comparable services and/or lower fees may be available through other firms.

PWA may receive compensation as a third-party promoter for Client referrals. The promoter agreements entered into by PWA comply with Rule 206(4)-1 under the Investment Advisers Act of 1940. We are directly compensated by other Registered Investment Advisors for referrals of client relationships that are solely managed by the other advisor or for business that we co-manage with the other advisor. In order to receive a cash referral fee from another firm, we must comply with the requirements of the jurisdictions in which we operate. If we referred you to another firm, you should have received a copy of this Disclosure Brochure along with the Advisor's Disclosure Brochure at the time of the referral. If you become a client of the other firm, we will receive either a percentage of the advisory fee you pay the other firm for as long as you are a client, or until such time as our agreement with the Advisor expires. You will not pay additional fees because of this referral arrangement. Referral fees paid to us are contingent upon your entering into an advisory agreement with the other Advisor. Therefore, we have a financial incentive to recommend another firm to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain the other Firm for advisory services. Comparable services and/or lower fees may be available through other firms. Certain related persons of the firm may refer clients and receive referral compensation.

ITEM 15 – CUSTODY

Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them. Under government regulations, we are deemed to have custody of Client assets if, for example, you authorize us to instruct the qualified custodian to deduct our advisory fees directly from your account. PWA does not maintain physical possession of Client funds or securities but instead requires that they are held by a third-party qualified custodian.

While PWA does not have physical custody of client funds or securities, many of our clients have elected to have their advisory fees paid by the custodian directly from the custodial brokerage account that holds client funds. Prior to permitting direct debit of our advisory fees, each client provides written authorization permitting fees to be paid directly from the custodian.

Clients will receive account statements at least quarterly from the qualified custodian. The Client is urged to compare custodial account statements against statements prepared by PWA for accuracy. Minor variations may occur because of reporting dates, accrual methods of interest and dividends, and other factors. The custodial statement should be considered the official record of your account for tax purposes.

PWA does not maintain physical custody of client funds or securities; however, under SEC guidance, we are deemed to have limited custody of certain client assets when we are granted authority through Standing Letters of Authorization (SLOAs). A SLOA allows us to instruct the custodian to transfer funds between a client's accounts or to third parties, per the client's written authorization. We encourage Clients to raise any questions with us about the custody, safety, or security of your assets and our custodial recommendations.

ITEM 16 – INVESTMENT DISCRETION

PWA offers Portfolio Management Services to its advisory Clients on both a discretionary and non-discretionary basis. PWA will manage Client accounts on a discretionary basis if the Client has granted discretionary authority in the Client's Investment Management Agreement. Discretionary authority extends to the type and amount of securities to be bought and sold and does not require advance Client approval. This discretionary authority does not grant us the authority to take or have possession of any assets in a client's account or to direct delivery of any securities or payment of any funds held in the account to PWA. Furthermore, PWA's discretionary authority by agreement does not allow us to direct the disposition of such securities or funds to anyone except the account owner.

The Client may limit this discretionary authority if they wish by, for example, setting a limit on the type of securities that can be purchased for their account. Simply provide us with your restrictions or guidelines in writing. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary portfolio management services.

In a non-discretionary account, an IAR of PWA recommends purchasing or selling securities for review and approval by their clients. PWA will only purchase or sell securities that Clients have approved in advance.

ITEM 17 – VOTING CLIENT SECURITIES

PWA does not accept the authority to vote proxies on behalf of our clients. We will, however, provide guidance about how to vote specific proxies upon request. Questions about proxies may be made via the contact information on the cover page. You will receive proxies and other related paperwork directly from your custodian.

ITEM 18 – FINANCIAL INFORMATION

We are required in this Item to provide you with certain financial information or disclosures about PWA's financial condition.

We do not charge or solicit pre-payment of more than $1,200 in fees per client six months or more in advance.

Form ADV Part 2A – Appendix 1 (Wrap Fee Program Brochure)

Cover Page

Provenance Wealth Advisors, LLC
Wrap Fee Program Brochure (Part 2A, Appendix 1)
200 East Las Olas Blvd 19th Floor
Fort Lauderdale, FL 33301
954-712-8888
www.provwealth.com

Date: 1/1/2026

This Wrap Fee Program Brochure provides information about the qualifications and business practices of Provenance Wealth Advisors, LLC ("PWA" or the "Firm"). If you have any questions, please contact us at the number above. 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. Registration does not imply a certain level of skill or training.

Material Changes

This Wrap Fee Program Brochure is a new document prepared in accordance with the requirements of the SEC. Because this is our initial Wrap Fee Program Brochure, there are no material changes to report from a previous version.

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1. Services, Fees & Compensation

a. Program Description

PWA offers the PWA Unified Managed Accounts Wrap Program (the "Program") under which clients pay a single, asset-based fee (the "Wrap Fee") that covers (i) investment advisory services, (ii) trade execution through Charles Schwab & Co., Inc. ("Schwab"), and (iii) custody of client assets at Schwab. The Program is offered to individuals, trusts, charitable organizations, and retirement plans.

b. Services Included
• Continuous discretionary portfolio management by PWA.
• Execution of securities transactions through Schwab.
• Account custody, reporting, and statements provided by Schwab.

c. Wrap Fee Schedule

Fee-Based Relationship Value	Annualized Fee
Up to $500,000	1.50%
$500,000 up to $1,000,000	1.25%
$1,000,000 up to $3,000,000	1.00%
$3,000,000 up to $5,000,000	0.85%
$5,000,000 up to $10,000,000	0.70%
$10,000,000 up to $35,000,000	0.55%
$35,000,000 up to $50,000,000	0.45%
$50,000,000 and up	0.40%

d. Costs Not Included in the Wrap Fee
The Wrap Fee does not cover:

- Internal expenses of mutual funds, ETFs, or money market funds;
- Transaction charges assessed by securities issuers (e.g., tender offer fees);
- Wire transfer, check, or ACAT fees charged by Schwab;
- Margin interest, where applicable;
- Brokerage commissions and mark ups/mark downs on fixed income trades executed away from Schwab;
- Certain trade away or step out fees if we determine that another broker dealer provides best execution.
- Exchange Process Fees (IPFs) passed to Schwab by the SEC are included in Advisor billing, and are paid by the client.

e. Comparing Costs
Clients should compare the Wrap Fee with the cost of paying separately for investment advice, trade execution, and custody. Factors include the expected level of trading activity, portfolio size, and the availability of commission-free products. Frequent traders may pay less in a wrap program, while buy-and-hold investors may pay more compared to a non-wrap arrangement.

f. Conflicts of Interest
Because PWA may pay trade-away or custody costs, we have an incentive to (i) minimize trading, and (ii) recommend securities with lower transaction costs. We mitigate these conflicts by performing and documenting best-execution reviews

quarterly and by placing client interests ahead of our own per our Code of Ethics (Rule 204A-1).

2. Account Requirements & Types of Clients

• **Minimum relationship size:** $500k (may be waived at PWA’s discretion).
• Eligible clients include individuals, IRAs, pension & profit-sharing plans, trusts, estates, charitable organizations, and corporations.

3. Portfolio Manager Selection & Evaluation

PWA serves as sole investment advisor. We may, with client consent, select third-party sub-advisers.

Performance information presented to clients adheres to the SEC Marketing Rule (Rule 206(4)-1).

4. Client Information Provided to Portfolio Managers

PWA furnishes the following data to any sub-adviser: client objectives, restrictions, tax status, and cash-flow needs. Information is updated promptly whenever we become aware of material changes.

5. Client Contact with Financial Advisors

Clients may contact their dedicated PWA financial advisor directly via phone or email during normal business hours and may request meetings at least annually, and as needed.

6. Additional Information

a. Disciplinary Information

Registered investment advisors disclose all material are required to facts regarding any legal or disciplinary events that would be material to the Client's evaluation of PWA or the integrity of its management. Please visit advisorinfo.sec.gov for a free and simple search tool to research our firm and your financial advisor.

b. Other Financial Industry Activities & Affiliations

Advisory personnel may receive commissions on insurance product sales, creating a potential conflict. These commissions are separate from the Wrap Fee and fully disclosed to clients prior to purchase.

c. Financial Condition

PWA has no financial commitment that impairs its ability to meet contractual and fiduciary obligations to clients and has not been the subject of a bankruptcy petition.