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**Firm Brochure:
Part 2A of Form ADV (INFORMATIONAL BROCHURE) AND
Part 2B of Form ADV (BROCHURE SUPPLEMENT)
Dated: March 31, 2024**

This Brochure provides information about the qualifications and business practices of Endeavor Wealth Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (216) 373-0808 and/or kara@endeavorwa.com. 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.

Additional information about Endeavor Wealth Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

The firm may refer to itself as a "registered investment adviser" or "RIA". You should be aware that registration with the SEC or a state securities authority does not imply a certain level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Item 2 – Material Changes

The purpose of the Material Changes section is to call attention to material changes in this disclosure brochure, ADV – Part 2A, since its last delivery to you or since the last posting of this document on the SEC’s public disclosure website: www.adviserinfo.sec.gov.

Annual Update

This Form ADV Part 2 dated March 31, 2024 provides material changes since the last annual Form ADV Part 2 Disclosure Brochure dated March 31, 2023.

Item 13 – Review Triggers: We have updated this section as it better details our actual practices.

At this time, there are no other material changes to report.

Full Brochure Availability

You can download a copy of this brochure at any time from the SEC website www.adviserinfo.sec.gov. You can also contact our Chief Compliance Officer (CCO), Kara Downing, CFP®, by telephone at: (216) 373-0808 or by email at kara@endeavorwa.com request a copy of our brochure at no charge.

A full copy of our brochure is provided to all existing and new clients.

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Item 4 – Advisory Business

Firm Description

Endeavor Wealth Advisors, LLC (referred to as “EWA,” or “the Firm”) is a Registered Investment Adviser (RIA), founded in May 2019, and located in Cleveland, Ohio. EWA is organized as a privately-owned Ohio limited liability company, and the founding partners are Kara Downing, CFP® and Molly Balunek, CFP®.

Ownership Structure

The Firm’s current ownership is as follows:

Name of Internal Owner	Title	% Ownership
Kara Downing	Financial Planner & Founding Partner	50%
Molly Balunek	Financial Planner & Founding Partner	50%

Types of Advisory Services

A copy of EWA’s written Brochure as set forth on Part 2A of Form ADV is provided to each client prior to, or contemporaneously with, the execution of the Agreement. Any client who has not received a copy of the Firm’s written Brochure at least 48 hours before executing an Agreement has five (5) business days after executing the Agreement to terminate the Firm’s services without penalty.

In performing its services, EWA is not required to verify any information received from the client or from the client’s other professionals and is expressly authorized to rely thereon. Moreover, each client is advised that it remains their responsibility to promptly notify the Firm if there is ever any change in their financial situation or investment objectives for the purpose of reviewing/evaluating/revising the Firm’s previous recommendations and/or services.

Investment Advisory and Financial Planning Services

EWA provides discretionary and non-discretionary investment advisory and financial planning services to individuals and their families, including high net worth individuals and trusts. Clients engage the Firm for its services by signing an investment management contract. Clients may sign contracts and other forms by utilizing systems/services on the internet by providing an “eSignature.” Signing our contract and/or forms using the pen and paper method is also offered. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, succession planning and estate planning.

Investment decisions are made in accordance with a client’s individual client Investment Policy Statement, which outlines each client’s unique goals and objectives, their risk tolerance and risk

capacity levels, and any restrictions or constraints they define for their investment portfolio. Upon request, the Firm will work with clients to accommodate specific restrictions on any of our investment strategies. However, in general, the Firm decides specific investments to be made and when they will be made in a client's account. This arrangement is referred to as discretionary management.

A range of services will usually be provided, and may include:

- An initial analysis and ongoing advice regarding the client's investment portfolio and associated wealth management needs;
- Creation and implementation of a written investment policy statement and/or analysis and updating of an existing policy;
- Evaluation of the client's investment portfolio and development of an asset allocation strategy that meets the investment guidelines; and
- Implementation of the investment policy and asset allocation strategy within the managed portfolio, including the placement of trade instructions with the client's account custodian.

EWA uses primarily long-term investing strategies and may also use short-term tactical trading. The Firm primarily focuses on securities (including stocks, bonds, mutual funds and ETFs traded on U.S. exchanges) and uses ADRs for foreign securities.

The Firm does not act as custodian of cash and securities for client accounts. Unless a client directs otherwise, the Firm generally recommends that Charles Schwab and Co., Inc. serve as the broker-dealer/custodian for your investment management assets.

Financial planning advice includes, but is not limited to: cash flow planning, investment planning and research, gifting, estate and income tax planning, employee benefits planning, insurance planning, charitable gift planning, and any other matter which affects your finances.

If a client is a "Financial Planning Only" client, prior to engaging EWA to provide planning or consulting services, clients are generally required to enter into a Financial Planning Agreement with the Firm setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to commencing services.

Retirement Plan Consulting Services

EWA provides discretionary or non-discretionary retirement plan consulting and advisory services, or stand-alone retirement plan consulting services, excluding investment advisory services. The Firm will work with the Plan Sponsor to select the investment options provided to plan participants and to provide retirement plan consulting advice to educate the participants about planning topics including, but not limited to, cash flow planning, retirement planning, investment planning and research, income tax planning, employee benefits planning, and any other matter which affects the participation of employees in the plan.

Non-Investment Consulting / Implementation Services

To the extent requested by the client, EWA may provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither the Firm, nor any of its representatives, serves as an attorney, accountant, or licensed insurance agent, and no portion of its services should be construed as same. To the extent requested by a client, the Firm may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation made by the Firm. If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

It remains the client's responsibility to promptly notify EWA if there is ever any change in their financial situation or investment objectives for the purpose of reviewing/evaluating/revising previous recommendations and/or services.

Service Limitations

EWA provides investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, investment decisions are made in accordance with a client's written Investment Policy Statement (IPS), which outlines their unique goals and objectives, their risk tolerance and capacity levels, time horizon, and any other restrictions or constraints defined for their portfolio.

The client may, at any time, impose reasonable restrictions, in writing, on EWA's services. Clients may request that the Firm refrain from investing in particular securities or certain types of securities. Clients may impose reasonable restrictions or mandates on the management of their account (e.g., require that a portion of their assets be invested in socially responsible funds) if, in the Firm's sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to its management efforts.

Nonparticipation in Wrap Fee Program

EWA does not participate in a wrap fee program.

Assets Under Management

As of December 31, 2023, EWA has a total of \$192,445,605 of client assets under management, \$190,627,653 on a discretionary basis and \$1,817,952 on a non-discretionary basis.

Item 5 – Fees and Compensation

Investment Advisory Services

Most clients choose to have EWA manage their assets on a discretionary basis to obtain ongoing in-depth advice and financial planning. Most aspects of the client's financial affairs are reviewed. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for Investment Advisory Services is provided to the client in writing prior to the start of the relationship. The compensation EWA receives for Investment Advisory Services is calculated as a percentage of assets under management. The following schedule will apply:

Investment Advisory Fees

Assets Under Management	Annualized Fee
Up to \$500,000	1.25% of Total Assets
\$500,001 to \$1,000,000	1.00% of Total Assets
\$1,000,001 to \$2,000,000	0.95% of Total Assets
\$2,000,001 to \$3,000,000	0.85% of Total Assets
\$3,000,000 to \$5,000,000	0.80% of Total Assets
\$5,000,000 to \$7,000,000	0.75% of Total Assets
Over \$7,000,000	negotiated

EWA's fees are charged quarterly, in advance on the quarter-end values of the accounts defined in the client's advisory agreement. Generally, advisory fees are debited from client accounts. Clients should be aware that the Securities and Exchange Commission does not object to the direct payment of investment advisory fees from the client's brokerage account, as long as the client provides written authorization. Clients may opt to use other methods to pay a fee.

The minimum annual fee is \$5,000. EWA, in its sole discretion, may waive its minimum fee and/or charge a lesser fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Clients will receive periodic statements from both the qualified custodian and EWA, which reflect the fees. The Firm's invoice will show the amount of the client fee, the value of the assets on which the fee is based, the period covered, and the agreed-upon rate at which the fee was calculated. The custodian will show the amount of the fee paid directly to us on the regular account statement. Clients should be aware that it is their responsibility, not the custodian's, to verify the accuracy of the fee calculation. There may be a difference between the Firm's portfolio value and the custodian's portfolio value reported to you (i.e., either may be higher or lower than the other),

which may be due to security valuation issues, accrued interest payments, or dividend payments, for example.

EWA or the client may terminate the Agreement within five (5) days of the date of acceptance without penalty to the client. After the five-day period, either party may terminate the Agreement by providing written notice to the other party. Thereafter, relationships established or terminated during the calendar quarter will have any prepaid fees pro-rated to the date of termination, and any unearned portion thereof will be refunded to the client.

Standalone Financial Planning Fees

Financial planning services may be billed in two ways; either a flat project fee, which is determined based upon the level of detail involved in the plan, or an hourly rate of \$300 for work performed by Kara Downing and Molly Balunek, Financial Planners & Co-Founders. The minimum fee for financial planning is \$2,500.

EWA or the client may terminate the Agreement within five (5) days of the date of acceptance without penalty to the client. Thereafter, the client will incur a pro-rata charge for bona fide planning services rendered prior to such termination. After the five-day period, either party may terminate the Agreement by providing written notice to the other party. Upon termination, any prepaid fees will be pro-rated to the date of termination and any unearned portion thereof will be refunded to the client.

Retirement Plan Consulting Fees

Retirement plan consulting advice is provided for a negotiated fee, based upon the terms of each engagement. The agreed upon fee may be charged as a flat fee, or calculated and billed quarterly (either in advance or in arrears), or based on the market value of the plan assets at each quarter end. Partial quarters are pro-rated to the date of relationship onset and/or termination.

Other Fees and Expenses Clients Should Understand

In addition to EWA's investment management fee, broker-dealers (such as Charles Schwab and Co., Inc.), and mutual fund companies may charge the client a commission or transaction fee for their products and services.

Where appropriate, the Firm invests client assets in individual stocks, no-load mutual funds, and bonds, for which the custodian may charge a transaction fee or commission, which will appear on the transaction confirmation statement. Brokerage commissions and/or transaction fees may be charged for effecting certain securities transactions, including, but not limited to:

- transaction fees for certain no-load mutual funds,
- commissions and/or transaction fees for US OTC securities,
- certain broker-assisted trades and foreign stock trades,
- some options trades, and

- some fixed income securities transactions.

Please Note: most mutual funds are available directly to the public. Thus, a prospective client or current client can purchase many of the mutual funds that may be recommended and/or utilized by EWA independent of engaging the Firm as an investment advisor. However, if a prospective client determines to purchase such mutual funds independent of the Firm, they will not receive the Firm's initial and ongoing investment advisory services, and EWA reserves the right to terminate the relationship.

Clients will also incur charges imposed at the mutual fund level (e.g., management fees and other fund expenses). An indirect management fee is charged by mutual fund companies and is reflected in the Net Asset Value of the fund. Mutual fund fees go directly to the mutual fund and its affiliates.

Clients may also incur additional charges imposed by custodians, brokers, and other parties including transfer taxes, wire transfer and electronic fund fees. For more information, see ["Item 12. Brokerage Practices"](#) and ["Item 15. Custody."](#)

Such charges, fees, and commissions are exclusive of and in addition to the Firm's fee, and EWA does not receive any portion of these commissions, fees, and costs. The Firm does not accept compensation for the sale of securities or other investment products, including service fees for the sale of mutual funds.

Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. EWA does not receive any portion of these commissions, fees, or costs. The Firm does not accept compensation for the sale of securities or other investment products, including service fees for the sale of mutual funds.

Additional Compensation for the Sale of Securities or Other Investment Products

EWA does not receive compensation for the sale of securities or other investment products.

Clients engage EWA on a Fee-Only basis. The Firm is neither affiliated with entities that sell financial products or securities, nor receives commissions or any other type of compensation for purchasing or selling products such as annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The Firm is not compensated based on a share of the capital gains or the capital appreciation of managed securities. EWA generally does not have the typical conflicts of interest that advisors who do accept such compensation have—such as recommending investments based on how they are compensated, rather than on the client's needs.

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

EWA's fees are not based on a share of the capital gains or capital appreciation of managed securities because of the potential conflict of interest performance-based compensation may impose. Performance-based fees create an incentive for an adviser to recommend an investment

that may carry a higher degree of risk to the client. EWA's advisory fee compensation is charged only as described above in ["Item 5. Fees and Compensation."](#)

Item 7 – Types of Clients

Description

EWA provides investment and financial planning advice primarily to individuals, couples and their families, including high net worth individuals and trusts. Client relationships vary in scope and length of service.

Account Minimums

In general, EWA requires a minimum of \$500,000 to open and maintain an advisory relationship. At the Firm's discretion, it may waive this minimum account size based on individual factors (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

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

Methods of Analysis

EWA's investment analysis process involves a combination of financial media publications, qualitative research sources, and quantitative valuation resources. The Firm uses fundamental, cyclical, and technical methods of security analysis. Fundamental analysis uses historical and present data to make financial forecasts. Cyclical analysis uses historical relationships between price and market trends to forecast the direction of prices. Technical analysis uses the study of historical chart patterns and trends of publicly traded stocks to forecast the future behavior of a stock's price.

Overall Investment Strategy

EWA's approach to investment advice involves identifying clients' unique financial goals and constraints, determining the appropriate asset allocation, implementing a diversified investment plan, and continually monitoring the portfolio after implementation. See ["Item 4. Advisory Business"](#) for further details. The Firm considers the following when making investments in equities and fixed income holdings:

- **Equity Objective:** to fund long-term goals by providing diversified, after-tax growth above the rate of inflation across sectors, market capitalization (U.S. large cap equities, U.S. mid cap equities, U.S. small cap equities) and countries (developed international equities and emerging market equities). These core holdings are often complemented by smaller allocations to niche market segments, which may include exposure to commodities, real estate, international small cap equities or other diversifying equity-based positions. Equity exposure may be provided using no-load mutual funds, exchange-traded funds (ETFs), and when appropriate, individual common stocks. Investments are generally long-term in nature with relatively low turnover.

- **Fixed Income Objective:** principal preservation, current income, certainty of principle value at maturity, predictability of ongoing cash flows, and to offset the risk of inflation to clients' purchasing power over the long term are the primary goals of the fixed income portion of the portfolio. EWA does not expose clients to substantial credit risk or interest rate risk within their bond portfolios and will discuss with each client the risks of trying to generate excess fixed income returns. The Firm focuses on investment grade bonds, with, at times, a tactical allocation to high yield bonds if a client's circumstances warrant. EWA seeks to reduce interest rate risk in fixed income portfolios by using a laddered portfolio of high-quality bonds and bond mutual funds or ETFs. This strategy is intended to mitigate the risk from changes in the level of interest rates, including steepness of and potential changes in the yield curve.

It should be noted that while EWA attempts to mitigate risk in achieving client objectives, all investment strategies are subject to various risks of loss, which are highlighted below.

Risk of Loss

EWA's methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. For example, longer-term investment strategies require a longer investment time horizon to allow for the strategy to potentially develop. Shorter-term investment strategies require a shorter investment time horizon to potentially develop but, because of more frequent trading, may incur higher transactional costs when compared to a longer-term investment strategy.

To perform an accurate market analysis, EWA must have access to current and new market information. The Firm has no control over the dissemination rate of market information; therefore, unbeknownst to EWA, certain analyses may be compiled with outdated market information, severely limiting the value of the Firm's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable or profitable investment opportunities.

EWA's goal in assisting clients is, through asset allocation and diversification, to generate a higher long-term compound return at a lower risk level than could be accomplished otherwise. The Firm helps clients understand the risks and minimize them but cannot eliminate them entirely. Each asset class and each security within an asset class may have different degrees of risk, including the following risks:

- **Market Risk:** The price of a stock, bond, or mutual fund may drop in reaction to any number of events and conditions. This type of risk is caused by external factors (e.g., political, economic, social or geopolitical conditions) that are independent of a security's particular underlying circumstances.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry and can be affected by external factors, including the economic environment, interest rates or circumstances unique to that industry.

- **Small/Mid-Cap Risk:** Stocks of small, emerging companies may have less liquidity than those of larger, established companies and may be subject to greater price volatility and risk than the overall stock market.
- **Inflation Risk:** Inflation is a threat to your purchasing power because a dollar today may not buy as much as a dollar next year.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country.
- **Fixed Income Risks:** Portfolios that invest in fixed income securities are subject to several general risks, including interest rate risk, credit risk, and market risk. These risks may occur from fluctuations in interest rates, a change to an issuer's individual situation or industry, or events in the financial markets.
- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds decline, causing their market values to decline.
- **Reinvestment Risk:** Primarily related to fixed income investments, this risk is that future proceeds from investments may have to be reinvested at a potentially lower interest rate.

Risk Related to Investments in Equity Securities

While equity securities may offer the potential for greater capital appreciation than investments in fixed income securities, equity securities also present greater risks. For example, relative to large-cap issuers, some small- and mid-cap issuers:

- often have limited product lines, markets, or financial resources,
- may be dependent on one or a few key management persons, making them more susceptible to losses and risks of bankruptcy,
- may have less publicly-available information
- may be thinly-traded, and
- may be more sensitive to changes in earnings expectations, corporate developments, and market rumors.

Consequently, clients may be required to dispose of such securities at potentially less favorable prices than may otherwise be the case compared to large-cap issuers.

Risk Related to Investments in Fixed-Income Securities

A portion of a client's account may be allocated to fixed income securities, including, without limitation:

- bonds, notes and debentures issued by corporations;
- debt securities issued or guaranteed by governments or agencies;
- higher yielding (and, therefore, higher risk) debt securities of the former categories, and exchange traded funds.

These securities may pay fixed, variable, or floating rates of interest, and may include zero coupon obligations. Fixed income securities are subject to the risk of the issuer's ability to meet principal and interest payments on its obligations. They are also subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer, and general market liquidity indexed to foreign exchange rates or inflation.

A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value, and thus, impact account performance. Credit risk is greater for fixed income securities with ratings below investment grade and are considered speculative. These securities may also fluctuate in value more than higher-quality fixed income securities. These and other risks are particularly prevalent with fixed income securities of issuers in foreign markets.

Risks Related to Exchange Traded Funds (ETF)

ETFs are investment funds traded on stock exchanges, much like stocks. An ETF holds assets, such as stocks, commodities, or bonds, and trades based on the net value of the assets it holds. ETFs may passively track an index, such as a stock index or bond index, or may be actively managed. At times, the trading value of an ETF may not equal exactly the net value of the assets it holds, nor replicate the exact performance of the indices they track because the total return generated by ETFs is reduced by various transaction costs. Additionally, the securities that make up the indices tracked by ETFs may be temporarily unavailable, making it difficult for ETFs to track their respective indices. Investing in ETFs may also involve the use of investment techniques that may be considered aggressive, such as futures contracts, swap agreements, and options securities.

Risks Related to Investments in Inflation Protected Securities

Inflation protected securities are a type of fixed income investment and involve interest rate risk, credit risk, and fluctuation risk. These securities may react differently from other securities. Because interest rates on these securities are adjusted for inflation, they may rise in price as inflation and/or inflation expectations increase, whereas they may decline in price as inflation and/or inflation expectations decrease. Additionally, because the interest and/or principal payments on an inflation protected security are adjusted periodically for changes in inflation, the income received may be irregular and may incur tax on gains before maturity of principal. While these are designed to be protected from long-term inflation trends, short-term increases in inflation may reduce the value of the investment. The market value of these securities will fluctuate, and in a period of deflation, held assets may not pay any income and may suffer a loss.

Item 9 – Disciplinary Information

Legal and Disciplinary

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 EWA or the integrity of the Firm's management. The Firm and its employees have no reportable disciplinary history to report.

Criminal or Civil Action

Registered investment advisors are required to disclose all material facts regarding any criminal or civil actions that would be material to the client's evaluation of EWA or the integrity of the Firm's management. The Firm and its employees have no reportable criminal or civil actions to report.

Administrative Proceeding

Registered investment advisors are required to disclose all material facts regarding any administrative proceedings that would be material to the client's evaluation of EWA or the integrity of the Firm's management. The Firm and its employees have no reportable administrative proceedings to report.

Self-Regulatory Proceeding

Registered investment advisors are required to disclose all material facts regarding any self-regulatory proceedings that would be material to the client's evaluation of EWA or the integrity of the Firm's management. The Firm and its employees have no reportable self-regulatory proceedings to report.

Item 10 – Other Financial Industry Activities and Affiliations

Broker-Dealer or Registered Representative Registrations

The investment advisor representatives of EWA are not registered representatives of a broker dealer. The Firm is not affiliated with a broker dealer.

Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Adviser or Associated Person

EWA and its staff are not affiliated with a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Adviser.

Material Relationships or Arrangements with Financial Industry

EWA has no arrangements that are material to its advisory business or its clients with a related person who is a banking or thrift institution, accounting firm, law firm, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnership.

Recommend or Select Other Advisers

EWA does not recommend or select other investment advisors for our clients.

Insurance Affiliations

EWA does not have insurance affiliations with insurance companies or an insurance agency.

Item 11 – Code of Ethics

Description of Our Code of Ethics

EWA has adopted a Code of Ethics describing its high standard of business conduct and fiduciary duty to its clients to ensure that all decisions are in the best interests of its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

Both Molly Balunek and Kara Downing also hold the CFP® designation, and they each adhere to the CFP® Board Code of Ethics and Professional Responsibility as well as the Rules of Conduct. The CFP® Board Code of Ethics and Professional Responsibility as well as the Rules of Conduct are available at <http://www.cfp.net/about-cfpboard/ethics-enforcement/standards-of-professional-conduct> or from the Firm by request.

All supervised persons at EWA must acknowledge the terms of the Code of Ethics annually, or as amended. The Firm's clients or prospective clients may request a copy of its Code of Ethics by contacting Kara Downing, CFP®. In addition, requests can be made to receive copies of its Privacy Policy.

Recommend Securities with Material Financial Interest

EWA does not recommend, buy from, or sell to clients, securities in which it or any of its related persons have a material financial interest. The Firm and its investment advisor representatives do not have any material financial interest in any public companies. Neither the Firm nor any persons associated with it has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Invest in Same Securities Recommended to Clients

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with the Firm's obligation of best execution. In such circumstances, the affiliated and client accounts will share trading costs equally and receive securities at a total average price. EWA will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro-rata basis. Any exceptions will be explained on the Order.

Personal Trading Practices

EWA's employees and persons associated with the Firm are required to follow its Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of EWA and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Endeavor Wealth Advisors' clients. The Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of the employees of the Firm will not interfere with:

- making decisions in the best interest of advisory clients
- implementing such decisions while, at the same time, allowing employees to invest for their own accounts

To help mitigate any real or potential conflicts of interest associated with these practices, EWA's Chief Compliance Officer (CCO) reviews employee trades involving reportable securities each quarter and holding reports annually. These periodic reviews help ensure that the employee personal trading does not affect the markets, and that clients of the Firm receive preferential treatment. Since most employee trades are small mutual fund trades, stock trades, or exchange-traded fund trades, the transactions generally do not affect the securities markets.

Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest of EWA's clients. In addition, the Code requires pre-clearance of certain transactions.

Item 12 – Brokerage Practices

Selecting Brokerage Firms

EWA does not hold custody of client assets and therefore requires that a custodian hold the assets and execute client transactions. Unless a client directs otherwise, the Firm generally recommends Charles Schwab and Co., Inc. to serve as the broker-dealer/custodian for investment management accounts, and its role is to maintain custody of client assets and to effect trades for client accounts.

Broker-dealers such as Charles Schwab may charge brokerage commissions and/or transaction fees for effecting securities transactions (i.e., transaction fees may be charged for certain no-load mutual funds, commissions may be charged for certain equity and fixed income securities transactions). For more information about fees a client may incur, please see [Item 5: Fees and Compensation](#).

EWA has selected Charles Schwab as custodian based upon their proven integrity and financial responsibility and the best execution of orders. It is possible that a client may pay more in fees and trading costs in some circumstances by using Charles Schwab. EWA has no affiliation with Charles Schwab. The client must agree to the custodian selected and the associated fees, trading or otherwise, paid to the custodian. The Firm does not receive any portion of the transaction fees or commissions paid by the client to the custodian on trades or any other activity.

The CCO is responsible for periodically conducting a formal review of the Firm's custodial relationships.

Research and Other Soft Dollar Benefits

EWA does not receive any soft dollar credits and does not participate in soft dollar arrangements. The Firm does not receive research or other benefits from account custodians commensurate with the volume of business conducted with custodians.

Brokerage for Client Referrals

EWA does not receive client referrals from any broker-dealers or third parties. The Firm does not receive any incentive, financial or otherwise, to select or recommend a broker-dealer based on its interest in receiving client referrals, rather than on its clients' interest in receiving most favorable execution.

Directed Brokerage Arrangements

EWA does not require clients to execute transactions through a specified broker-dealer. However, the Firm generally recommends that investment management accounts be maintained at Charles Schwab & Co., Inc.

Clients should be aware that, in the event a client directs another brokerage to be used for transactions, the Firm may be limited in its ability to negotiate commissions, obtain volume discounts, or best execution in some transactions. In that case, the client will negotiate terms and arrangements for the account with that Financial Institution and the Firm will not seek better execution services or prices from other Financial Institutions or be able to "batch" client transactions for execution through other Financial Institutions with orders for other accounts managed by the Firm. As a result, the client may pay higher commissions or other transaction costs, greater spreads or may receive less favorable net prices, on transactions for the account than would otherwise be the case.

Subject to its duty of best execution, EWA may decline a client's request to direct brokerage if, in its sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

Aggregation of Orders

EWA may aggregate ("block trade") the purchase or sale of the same security across various client accounts. This allows the Firm to execute transactions in a more timely, equitable, and efficient manner. Each client participates in an aggregated order at the average share price for all the adviser's transactions in that security on any given day. Partially filled orders will be allocated on a pro-rata basis.

Item 13 – Review of Accounts

Review of Accounts and Reviewers

EWA's managed accounts are reviewed on an other-than-periodic basis, regarding the overall asset allocation of the portfolio and in accordance with the client's Investment Policy Statement. The Review triggers for our reviews are explained below.

Reviews are conducted by Molly Balunek, CFP® and Kara Downing, CFP®, financial planners and co-founders.

Review Triggers

The Firm's managed accounts are reviewed regarding the overall asset allocation of the portfolio and in accordance with the client's Investment Policy Statement. Triggers for investment reviews include:

- Deposits or withdrawals
- Changes in the Firm's investments as determined by the Chief Investment Officer (CIO)
- Changes in the client's situation or in the client's objectives. Clients should notify the Firm promptly of any changes to their financial situation
- Re-balancing of accounts.

Regular Account Reports

Written reports of client assets are provided to clients at least quarterly from the custodian, with duplicates to EWA.

For discretionary accounts, the Firm maintains records of all client portfolios and transactions, and in the reports summarizes each security held, its current price, the total market value, the cost basis, and the allocation of assets across asset classes. Annual reports will include performance details. Clients are urged to compare this information to their separate custodial statements. If a client is not receiving statements from the custodian or finds inconsistencies in the reports, they are encouraged to contact EWA immediately.

For non-discretionary accounts, the Firm will not generally provide performance reports nor holdings summaries.

Item 14 – Client Referrals and Other Compensation

Incoming Referrals

EWA does not compensate referring parties for incoming referrals except in the case where a paid solicitor has been engaged by the Firm. Currently, no paid solicitors are engaged by the Firm.

Referrals Out

EWA does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

EWA does not receive any form of compensation other than advisory and financial planning fees. There currently are no other arrangements, oral or in writing, where it directly or indirectly receives compensation for client referrals.

Item 15 – Custody

EWA does not provide custodial services to clients. All client assets are held with banks or registered broker-dealers that are qualified custodians. Clients receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets.

The Firm is deemed to have custody due to its ability to deduct management fees in accordance with the advisory agreement but does not otherwise have any access to client funds, bank accounts, or securities. All funds, securities, and other assets for which we have discretion or are advising without discretion will be held in the custody of appropriate banks, brokers, dealers, and other qualified custodians.

All payments in respect of investment transactions are handled directly between the client and the respective custodian. THE FIRM IS NOT AUTHORIZED TO HOLD, NOR WILL HAS ACCESS TO, ANY OF THE FUNDS, SECURITIES AND OTHER ASSETS FOR WHICH THE FIRM ACTS AS ADVISORS.

Account Statements

Clients receive periodic statements from both the custodian and EWA. See also "[Item 5. Fees and Compensation](#)" and "[Item 12. Brokerage Practices](#)." The Firm urges its clients to carefully review such statements and compare such official custodial records to the account statements that they may provide. The Firm may assist clients in interpreting and/or compiling statements/reports. EWA statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Clients that are not receiving statements from their custodian or find inconsistencies in their reports are advised to contact the Firm immediately.

In February 2017, the SEC issued a no-action letter clarifying that standing authority (also known as a standing letter of authorization or "SLOA") to move money from a client's account to a third-party account is "custody" within the meaning of Investment Advisers Act Rule 206(4)-4 (the "Custody Rule"). The SEC also stated that any accounts that meet the following seven conditions (the SEC refers to them as "representations") will not be subject to the "independent verification" requirement under Rule 206(4)-2(a)(4), also known as the annual surprise accountant's examination. As such, EWA has adopted the following seven safeguards in conjunction with their custodian, Charles Schwab:

1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.

2. The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
4. The client can terminate or change the instruction to the client's qualified custodian.
5. The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
6. The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16 – Investment Discretion

Discretionary Authority for Trading

EWA usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity, timing, and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, the Firm observes the investment policies, limitations, and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to the Firm in writing.

Non-discretionary service limitations

Clients that engage EWA on a non-discretionary investment advisory basis must be willing to accept that the Firm cannot effect any account transactions without obtaining prior verbal or written consent to any such transaction(s) from the client. Thus, in the event of a significant market increase or decrease during which the client is unavailable, the Firm will be unable to effect any account transactions (as it would for its discretionary clients) without first obtaining the client's verbal or written consent.

Item 17 – Voting Client Securities

EWA does not vote proxies, respond to tender offers, or handle other similar shareholder matters in those instances where the Firm has discretion over the investments. Clients receive proxies directly from their custodian for their review and consideration.

Clients should note that the Firm will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's accounts(s), including, but not limited to, the filing for the "Proofs of Claim" in class action settlements. In the case of Firm nondiscretionary clients, the Firm does not vote proxies or provide other shareholder services.

Item 18 – Financial Information

EWA is not required to disclose any financial information pursuant to this Item due to the following:

- The Firm does not require or solicit the prepayment of more than \$1,200 in fees six (6) months or more in advance of services rendered.
- The Firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients.
- The Firm has not been the subject of a bankruptcy petition at any time during the past ten (10) years.