

NVM Capital Partners, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: April 29, 2020

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of NVM Capital Partners, LLC (“NVM Capital” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (713) 503-1655.

NVM Capital is a registered investment advisor with U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about NVM Capital to assist you in determining whether to retain the Advisor.

Additional information about NVM Capital and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 307526.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of NVM Capital. For convenience, we have combined these documents into a single disclosure document.

NVM Capital believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. NVM Capital encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

NVM Capital is a newly formed registered investment advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 307526. You may also request a copy of this Disclosure Brochure at any time by contacting us at (713) 503-1655.

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Item 4 – Advisory Services

A. Firm Information

NVM Capital Partners, LLC (“NVM Capital” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). NVM Capital was organized as a Limited Liability Company (“LLC”) under the laws of the State of Texas in February 2020 and became a registered investment advisor in March 2020. NVM Capital is owned by WP, LLC and Steven Novotny, LLC and Alejandro R. Mendez. The Principal Officers of NVM Capital are Mark N. Valdez (Founder, Managing Partner and Investment Director), Steven M. Novotny (Founder, Managing Partner, and Chief Compliance Officer) and Alejandro R. Mendez (Managing Partner).

This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by NVM Capital. For information regarding this Disclosure Brochure, please contact Steven Novotny (Chief Compliance Officer) at (713) 503-1655.

B. Advisory Services Offered

NVM Capital offers wealth management services to individuals, high net worth individuals, trusts, estates, charitable organizations, and businesses (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness, and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Investment Management and Wealth Management Services

NVM Capital provides customized wealth management solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related financial planning services. NVM Capital works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to design a portfolio strategy. NVM Capital will then construct an investment portfolio, consisting of individual stocks, individual bonds, exchange-traded funds (“ETFs”) and/or mutual funds to achieve the Client’s investment goals. The Advisor may also utilize covered options, limited partnerships and other types of investments, as appropriate, to meet the needs of the Client. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

NVM Capital’ investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. NVM Capital will construct, implement, and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

NVM Capital evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. NVM Capital may recommend, on occasion, redistributing investment allocations to diversify the portfolio. NVM Capital may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against the market movement. NVM Capital may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will NVM Capital accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 - Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

Use of Independent Managers – NVM Capital may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively “Independent Managers”) for all or a portion of a Client’s investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers’ strategies and target allocations remain aligned with its clients’ investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager’s Form ADV 2A (or a brochure that makes the appropriate disclosures).

Financial Consulting Services – NVM Capital will typically provide a variety of financial consulting services to Clients. Financial consulting services are may be included in an overall wealth management engagement or provided as a separate engagement. Services are offered in several areas of a Client’s financial situation, depending on their goals, objectives and financial circumstance. Generally, such financial consulting services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client’s financial goals, and objectives. Consulting services may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client’s financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

NVM Capital may also refer Clients to an accountant, attorney, or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial consulting recommendations may pose a conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

C. Client Account Management

Prior to engaging NVM Capital to provide wealth management services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority, and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – NVM Capital, in connection with the Client, will develop a strategy that seeks to achieve the Client’s goals and objectives.
- Asset Allocation – NVM Capital will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation, and tolerance of risk for each Client.
- Portfolio Construction – NVM Capital will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – NVM Capital will provide investment management and ongoing oversight of the Client’s investment portfolio.

D. Wrap Fee Programs

NVM Capital does not manage a wrap fee program.

E. Assets Under Management

NVM Capital is a newly established advisor. Assets under management shall be reported with the Advisor's next regulatory filing of this Disclosure Brochure within 120 days following the effective date of the Advisor's registration. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more written agreements with the Advisor.

A. Fees for Advisory Services

Investment Management and Wealth Management Services

Fees are paid monthly in advance, pursuant to the terms of the applicable Client agreement. Fees are based on the market value of assets under management at the end of the prior month. Fees range from 0.50% to 1.50% annually based on several factors, including the complexity of the services to be provided, the inclusion of financial planning services, the level of assets to be managed, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions, and other complexities may be charged a higher fee.

The fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. Clients may be offered either a fixed fee rate or a tiered fee schedule with the fee range above. Clients may be offered a fixed rate fee schedule or a tiered fee schedule. All securities held in accounts managed by NVM Capital will be independently valued by the Custodian. NVM Capital will not have the authority or responsibility to value portfolio securities.

Clients may make additions to and withdrawals from their account[s] at any time, subject to NVM Capital' right to terminate an account. Additions may be in cash or securities provided that NVM Capital reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to NVM Capital, subject to the usual and customary securities settlement procedures. However, NVM Capital designs its portfolios as long-term investments, and the withdrawal of assets may impair the achievement of a Client's investment objectives. NVM Capital may consult with its Clients about the options and ramifications of transferring securities. However, Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager.

Financial Consulting Services

NVM Capital offers financial consulting services either on an hourly basis or a fixed engagement fee. Hourly engagements range up to \$500 per hour. Fixed engagement fees are based on the expected hours to complete the engagement at the Advisor's hourly rate. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total hours and/or total costs will be provided to the Client prior to engaging for these services.

B. Fee Billing

Investment Management and Wealth Management Services

Fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] following the end of each month. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with NVM Capital at the end of the prior month. Clients will be provided with a statement, generally monthly, from the Custodian reflecting the deduction of the Advisor's fee. Clients provide written authorization permitting advisory fees to be deducted by NVM Capital to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] with the respective manager and a portion of the investment advisory fee may be provided to NVM Capital.

Financial Consulting Services

Financial consulting fees are invoiced by the Advisor and are due upon completion of the agreed upon deliverable[s].

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s], including securities transaction fees, wire transfer fees, fees for trades executed away from the Custodian (if applicable) and other fees. The recommended Custodian does not charge Clients for purchases and sales of ETFs and Equity securities. Purchases and sales of mutual funds may be charged securities transaction fees by the Custodian. In addition, all fees paid to NVM Capital for wealth management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. The Client should review both the fees charged by the fund[s] and the fees charged by NVM Capital to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Investment Management and Wealth Management Services

NVM Capital may be compensated for its investment management and wealth management services in advance of the month in which services are rendered. Either party may terminate the advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination, and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the month. The Client's agreement with the Advisor is non-transferable without the Client's prior consent.

Use of Independent Managers

In the event that a Client should wish to terminate their relationship with the Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and that Independent Manager. NVM Capital will assist the Client with the termination and transition as appropriate.

Financial Consulting Services

NVM Capital is compensated for its financial consulting services upon completion of the engagement deliverable[s]. Either party may terminate the financial consulting agreement by providing advance written notice to the other party. The Client may also terminate the financial consulting agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide

advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. The Client's financial consulting agreement with the Advisor is non-transferable without the Client's prior consent.

E. Compensation for Sales of Securities

NVM Capital does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the wealth management fees noted above.

Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person may earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to our advisory fees. This practice presents a conflict of interest as the Advisory has a financial incentive to recommend insurance products to the Client for the purpose of generating commissions rather than solely based on the Client's needs. Clients are under no obligation, contractually or otherwise, to purchase insurance products through an Advisory Person affiliated with the Advisor. Please see Item 10.

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

NVM Capital does not charge performance-based fees for its wealth management services. The fees charged by NVM Capital are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client. NVM Capital does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

NVM Capital offers advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations and businesses. The amount of each type of Client is available on NVM Capital' Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. NVM Capital generally does not impose a minimum relationship size.

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

A. Methods of Analysis

NVM Capital primarily employs a fundamental and technical analysis methods in developing investment strategies for its Clients. Research and analysis from NVM Capital are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

The fundamental analysis utilizes economic and business indicators as investment selection criteria. This criteria generally consists of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the

future. Even if the trend will eventually reoccur, there is no guarantee that NVM Capital will be able to predict such a reoccurrence accurately.

As noted above, NVM Capital generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. NVM Capital will typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, NVM Capital may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector, or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. NVM Capital will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk, and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals, or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Following are some of the risks associated with the Advisor's strategies:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e., the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bonds time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e., the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation

increase at a rate that exceeds the income investment thereby decreasing the investors rate of return, (4) credit default risk, i.e., the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e., the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e., the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily; therefore, a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory, or disciplinary events involving NVM Capital or its owner/any of its Supervised Persons. NVM Capital values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 307526.

Item 10 – Other Financial Industry Activities and Affiliations

Insurance Agency Affiliations

As noted in Item 5, Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with NVM Capital. As an insurance professional, an Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

Use of Independent Managers

The Advisor may be indirectly compensated by an Independent Manager as described in Item 5 above and does not receive any other forms of compensation with such arrangements.

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

A. Code of Ethics

NVM Capital has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated with NVM Capital (our "Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. NVM Capital and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of NVM Capital' Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (713) 503-1655.

B. Personal Trading with Material Interest

NVM Capital allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. NVM Capital does not act as a principal in any transactions. In addition,

the Advisor does not act as the general partner of a fund or advise an investment company. NVM Capital does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

NVM Capital allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by NVM Capital requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO"). We have also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While NVM Capital allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will NVM Capital, or any Supervised Person of NVM Capital, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

NVM Capital does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize NVM Capital to direct trades to the Custodian as agreed upon in the wealth management agreement. Further, NVM Capital does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where NVM Capital does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a Custodian not recommended by NVM Capital. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. NVM Capital may recommend the Custodian based on criteria such as, but not limited to, the reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices. NVM Capital will generally recommend that Clients establish their account[s] at establish their account[s] at Raymond James Financial, Inc. ("Raymond James"), a FINRA-registered broker-dealer and member SIPC. Raymond James will serve as the Client's "qualified custodian". NVM Capital maintains an institutional relationship with Raymond James, whereby the Advisor receives economic benefits from Raymond James (Please see Item 14 – Client Referrals and Other Compensation below).

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **NVM Capital does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 – Client Referrals and Other Compensation.**

2. Brokerage Referrals - NVM Capital does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a “directed brokerage basis,” where NVM Capital will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). NVM Capital will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. NVM Capital will execute its transactions through the Custodian as authorized by the Client. NVM Capital may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of NVM Capital. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify NVM Capital if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic, or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions, and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by NVM Capital

NVM Capital is a fee-based advisory firm that is compensated solely by its Clients and not from any investment product. NVM Capital does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. NVM Capital may refer Clients to various unaffiliated, non-advisory professionals (e.g., attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, NVM Capital may receive non-compensated referrals of new Clients from various third-parties.

Participation in Institutional Advisor Platform

NVM Capital Partners, LLC
2100 W Loop S, Houston, TX 77027
Phone: (713) 503-1655 | <https://nvmcap.com>

NVM Capital has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. Access to the Raymond James platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Raymond James. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

B. Client Referrals from Solicitors

NVM Capital does not engage paid solicitors for Client referrals.

Item 15 – Custody

NVM Capital does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian." Clients are required to engage the Custodian to retain their funds and securities and direct NVM Capital to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by NVM Capital to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

Item 16 – Investment Discretion

NVM Capital generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by NVM Capital. The discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment management or wealth management agreement containing all applicable limitations to such authority. All discretionary trades made by NVM Capital will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

NVM Capital does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies. However, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither NVM Capital, nor its management, have any adverse financial situations that would reasonably impair the ability of NVM Capital to meet all obligations to its Clients. Neither NVM Capital, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. NVM Capital is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

Form ADV Part 2B – Brochure Supplement

for

Mark N. Valdez
Founder and Managing Partner, Investment Director

Effective: April 29, 2020

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Mark N. Valdez (CRD# 5570599) in addition to the information contained in the NVM Capital Partners, LLC (“NVM Capital” or the “Advisor”, CRD# 307526) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the NVM Capital Disclosure Brochure or this Brochure Supplement, please contact us at (713) 503-1655.

Additional information about Mr. Valdez is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 5570599.

Item 2 – Educational Background and Business Experience

Mark N. Valdez, born in 1979, is dedicated to advising Clients of NVM Capital as a Founder and Managing Partner and the Investment Director. Mr. Valdez earned a Masters in Security Analysis and Portfolio Management from Creighton University in 2016. Mr. Valdez also earned a Master of Social Work from University of Houston in 2005. Mr. Valdez also earned a Master of Business from University of Houston in 2005. Additional information regarding Mr. Valdez's employment history is included below.

Employment History:

Founder and Managing Partner, Investment Director, NVM Capital Partners, LLC	03/2020 to Present
Financial Advisor, Morgan Stanley	12/2011 to 03/2020
Financial Advisor, Wells Fargo Advisors, LLC	09/2008 to 12/2001

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Valdez. Mr. Valdez has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Valdez. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Valdez.*** However, we do encourage you to independently view the background of Mr. Valdez on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 5570599.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. Valdez is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Valdez's role with NVM Capital. As an insurance professional, Mr. Valdez may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Valdez is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Valdez or the Advisor.

Item 5 – Additional Compensation

Mr. Valdez has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Valdez serves as a Founder, Managing Partner and the Investment Director of NVM Capital and is supervised by Steven Novotny, the Chief Compliance Officer. Mr. Novotny can be reached at (713) 503-1655.

NVM Capital has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of NVM Capital. Further, NVM Capital is subject to regulatory oversight by various agencies. These agencies require registration by NVM Capital and its Supervised Persons. As a registered entity, NVM Capital is subject to examinations by regulators, which may be announced or unannounced. NVM Capital is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Form ADV Part 2B – Brochure Supplement

for

**Steven M. Novotny
Founder, Managing Partner
Chief Compliance Officer**

Effective: April 29, 2020

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Steven M. Novotny (CRD# 6877926) in addition to the information contained in the NVM Capital Partners, LLC (“NVM Capital” or the “Advisor”, CRD# 307526) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the NVM Capital Disclosure Brochure or this Brochure Supplement, please contact us at (713) 503-1655.

Additional information about Mr. Novotny is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 6877926.

Item 2 – Educational Background and Business Experience

Steven M. Novotny, born in 1989, is dedicated to advising Clients of NVM Capital as a Founder, Managing Partner and the Chief Compliance Officer. Mr. Novotny earned a B.S. Economics from Texas A&M in 2012. Additional information regarding Mr. Novotny's employment history is included below.

Employment History:

Founder, Managing Partner, Chief Compliance Officer, NVM Capital Partners, LLC	03/2020 to Present
Financial Advisor, Morgan Stanley Smith Barney LLC	12/2017 to 03/2020
Consultant, Quanta	09/2017 to 11/2017
Senior Associate, alliantgroup, LP	10/2013 to 06/2017

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Novotny. Mr. Novotny has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Novotny. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Novotny.*** However, we do encourage you to independently view the background of Mr. Novotny on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 6877926.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. Novotny is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Novotny's role with NVM Capital. As an insurance professional, Mr. Novotny may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Novotny is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Novotny or the Advisor.

Item 5 – Additional Compensation

Mr. Novotny has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Novotny serves as a Founder, Managing Partner and the Chief Compliance Officer of NVM Capital. Mr. Novotny can be reached at (713) 503-1655.

NVM Capital has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of NVM Capital. Further, NVM Capital is subject to regulatory oversight by various agencies. These agencies require registration by NVM Capital and its Supervised Persons. As a registered entity, NVM Capital is subject to examinations by regulators, which may be announced or unannounced. NVM Capital is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Privacy Policy

Effective: April 29, 2020

Our Commitment to You

NVM Capital Partners, LLC ("NVM Capital" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. NVM Capital (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

NVM Capital does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural, and electronic security measures. These include such safeguards as secure passwords, encrypted file storage, and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes NVM Capital does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where NVM Capital or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
Information About Former Clients NVM Capital does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (713) 503-1655.