

**FORM ADV PART 2A
DISCLOSURE BROCHURE**

Avery Rock Financial, LLC

Main Office

Avery Rock Financial, LLC

241 McCard Road

Corinth, Maine 04427

Tel: (207) 360-9051

Primary Contact: David Giles

Email: david@averyrockfinancial.com

Website: www.averyrockfinancial.com

Branch Office

Independent Contractor

dba Warren Financial

1147 Hammond Street Suite 3

Bangor, Maine 04401

Tel: (207) 573-1825

Primary Contact: Caleb Warren

Email: info@warrenfinancialplan.com

Email: cwarren@warrenfinancialplan.com

Website: warrenfinancialplan.com

Nov 21, 2023

This brochure provides information about the qualifications and business practices of Avery Rock Financial, LLC. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 207-360-9051. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

**ADDITIONAL INFORMATION ABOUT AVERY ROCK FINANCIAL , LLC (CRD # 319132) IS
AVAILABLE ON THE SEC 'S WEBSITE AT
WWW.ADVISERINFO.SEC.GOV**

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

- Avery Rock Financial entered into a working agreement with Caleb Warren dba Warren Financial, who will operate as an independent contractor under the Avery Rock Financial RIA, but at his own branch office.
- Title Page of the ADV Part 2A was updated to reflect the Branch Office location and contact information where Warren Financial will work from.
- Management fees charged for AUM were changed.
- Financial planning and plan advice services were added as a separate service offered by both Avery Rock Financial and Warren Financial.
- The amount of client assets under management figure was updated.
- The Material Relationships was updated to reflect Caleb Warren's capacity as an insurance agent.

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

Table of Contents

Item 2: Material Changes	2
Annual Update	2
Material Changes since the Last Update	2
Full Brochure Available	2
Item 3: Advisory Business	5
Firm Description	5
Types of Advisory Services	5
Asset Management	5
Client Tailored Services and Client Imposed Restrictions	8
Wrap Fee Programs	8
Client Assets under Management	8
Item 4: Fees and Compensation	8
Method of Compensation and Fee Schedule	8
Client Payment of Fees	9
Additional Client Fees Charged	9
Prepayment of Client Fees	10
External Compensation for the Sale of Securities to Clients	10
Item 4: Performance-Based Fees and Side-by-Side Management	10
Sharing of Capital Gains	10
Item 5: Types of Clients	10
Description	10
Account Minimums	10
Item 6: Methods of Analysis, Investment Strategies and Risk of Loss	10
Methods of Analysis	10
Investment Strategy	11
Security Specific Material Risks	11
Item 7: Disciplinary Information	13
Criminal or Civil Actions	13
Administrative Enforcement Proceedings	13
Self-Regulatory Organization Enforcement Proceedings	13
Item 8: Other Financial Industry Activities and Affiliations	13
Broker-Dealer or Representative Registration	13
Futures or Commodity Registration	13
Material Relationships Maintained by this Advisory Business and Conflicts of Interest David Giles does not maintain any material relationships.	13
Recommendations or Selections of Other Investment Advisors and Conflicts of Interest Avery does not select or recommend other investment advisors.	13
Item 9: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	13

Code of Ethics Description	13
Investment Recommendations Involving a Material Financial Interest and Conflict of Interest	14
Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest	14
Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest	15
Item 10: Brokerage Practices	15
Factors Used to Select Broker-Dealers for Client Transactions	15
Aggregating Securities Transactions for Client Accounts	16
Item 11: Review of Accounts	16
Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved	16
Review of Client Accounts on Non-Periodic Basis	16
Content of Client Provided Reports and Frequency	16
Item 12: Client Referrals and Other Compensation	17
Economic benefits provided to the Advisory Firm from External Sources and Conflicts of Interest	17
Advisory Firm Payments for Client Referrals	17
Item 13: Custody	17
Account Statements	17
Item 14: Investment Discretion	17
Discretionary Authority for Trading	17
Item 15: Voting Client Securities	17
Proxy Votes	17
Item 16: Financial Information	18
Balance Sheet	18
Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients	18
Bankruptcy Petitions during the Past Ten Years	18
Item 17: Requirements for State Licensed Advisors	18
Principal Executive Officers and Management Persons	18
Outside Business Activities	18
Performance Based Fee Description	18
Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons	18
Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities	19

Item 3: Advisory Business

Firm Description

Avery Rock Financial, LLC (“Avery”) was founded in 2022. David Giles is 100% owner. In 2023, Avery entered into a non-binding agreement with Caleb Warren (dba Warren Financial).

Types of Advisory Services

Asset Management

Avery, along with its independent contractors, offers non-discretionary asset management services to advisory Clients. In this arrangement, the financial advisor will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, Client approval will be obtained before executing any transactions. Clients will be offered ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Financial Planning Services

The financial planning services offered by Avery and Warren Financial consist of a personalized, long-term collaboration. Clients partner with Avery or Warren Financial in order to create and execute a financial plan, which is continuously monitored and updated as needed. This process starts with an initial agreement that outlines the fees. Clients are involved in setting their financial goals and values, and must provide comprehensive information for analysis. This includes aspects like net worth, cash flow, insurance, credit reports, employee benefits, retirement, investments, college and estate planning.

After reviewing the client’s information, Avery or Warren crafts and evaluates the plan. They then discuss the findings, analyses, and potential adjustments with the client. Follow-up meetings are scheduled at the client’s convenience. Throughout the year, the client’s financial situation and goals are actively monitored, with regular communication to ensure all action steps are completed. For recurring agreements, an annual review is conducted to maintain the plan’s accuracy and relevance, making updates as necessary.

The financial plan can address various areas, tailored to the client’s needs. These may include business planning, cash flow, debt management, college savings, employee benefits, tax strategies, estate planning, financial goals, insurance, investment analysis, retirement planning, and risk management.

Plan Advice and Consulting Service

Retirement plans subject to the Employee Retirement Income Security Act of 1974 (ERISA) may retain an investment adviser representative of the Firm to provide advisory and consulting services to your retirement plan. In providing these services, Avery and Warren Financial may act as a fiduciary, as defined under Section 3(21)(A)(ii) of ERISA and will adhere to the provisions outlined by ERISA to provide the highest standard of care to qualified retirement plans.

Plan Advice and Consulting Program

Fiduciary advisory services available under the Plan Advice and Consulting Program include:

- **Investment policies and objectives** – Reviewing and assisting in establishing investment policies and objectives on behalf of the plan and its related trust, which may reasonably include restrictions on the plan’s investments.

- Preparation of Investment Policy Statement (IPS) – In consultation with the plan sponsor concerning the investment policies and objectives for the plan, an investment adviser representative may assist the plan sponsor in developing an IPS that is consistent with the requirements of ERISA. Avery and Warren Financial cannot guarantee that the plan’s investments will achieve the objectives in the IPS.
- **Investment recommendations** – An investment adviser representative may recommend, for selection by the plan sponsor, core investments to be offered to plan participants consistent with the plan’s IPS or other relevant guidelines and ERISA. The IAR may also recommend investment replacements if existing investments are no longer suitable.
- **Investment manager recommendations** – An investment adviser may recommend “investment managers” within the meaning of ERISA Section 3(38) on behalf of the plan, or designated investment managers to be offered as investment options for plan participants, as applicable. The investment adviser may also recommend replacement managers if existing managers are no longer suitable. In limited circumstances, we may provide two investment lineups consisting of the same funds but different share classes, of which the plan selects.
- **Investment monitoring** – An investment adviser representative may meet with the plan sponsor on a quarterly basis, or at such other times as the investment adviser representative and plan sponsor may mutually agree, to review the performance of the plan’s investments or investment managers, as applicable, in accordance with the plan’s IPS or other relevant guidelines and ERISA.
- **Selection of a Qualified Default Investment Alternative** – An investment adviser representative may recommend to the plan sponsor an investment fund product or model portfolio meeting the definition of a “Qualified Default Investment Alternative” (QDIA) in DOL Regulation §2550.404c-5(e)(3). If applicable, the guidelines for the QDIA shall be reflected in the IPS.

Non-fiduciary consulting services available under the Plan Advice and Consulting Program include:

- **Charter for a fiduciary committee** – In consultation with the plan sponsor, an investment adviser representative may assist in developing a charter for the plan sponsor’s fiduciary investment committee for the plan and assist in the structure and composition of the committee.
- **Education services to a fiduciary committee** – An investment adviser representative may provide education for selected employees of the plan who are serving on the plan’s fiduciary investment committee. Such education may include guidance concerning their fiduciary roles on the committee, including their investment-related duties under the plan, at times mutually agreeable to the parties.
- **Performance reports** – An investment adviser representative may prepare periodic performance reports for the plan’s investments, comparing the performance thereof to benchmarks set forth in the IPS or other such benchmarks as specified in writing by the plan sponsor. The information used to generate the reports will be derived from statements provided by or through the plan sponsor. Investment adviser representatives do not make any investment recommendations, rate of investments, or make buy, sell or hold recommendations as part of performance reporting.
- **Fee monitoring** – An investment adviser representative may assist the plan sponsor with respect to its duties to evaluate the reasonableness of the fees and expenses of

the plan's investments or investment managers, as applicable, in accordance with the plan's IPS or other relevant guidelines and ERISA. Upon request, an investment adviser representative may also assist the plan sponsor with respect to its evaluation of the plan's fees and expenses for administrative services.

- **Participant education services** – An investment adviser representative of the firm may offer investment education to plan participants at scheduled meetings on an annual basis, or such other times as the investment adviser representatives and plan sponsor may mutually agree, in accordance with the Department of Labor's exclusions for investment education from its definition of a recommendation as set forth in 29 CFR Section 2510.3-21(b)(1) and (2). An investment adviser representative may provide non-fiduciary education concerning the availability of withdrawals and rollovers from the plan but will not discuss the advisability of withdrawals or rollovers at such meetings.

- **Service provider recommendations** – In the event the plan sponsor chooses to select a new recordkeeper or other administrative service provider to the plan, an investment adviser representative may recommend plan service providers for the plan sponsor's consideration. Such recommendations shall not include investment or allocation recommendations by the investment adviser representative. Upon request, an investment adviser representative will assist the plan sponsor in the preparation and evaluation of requests for proposals, finalist interviews and conversion support. In performing consulting services, your investment adviser representative, along with Avery and Warren Financial, are acting solely as an agent and at the plan's direction.

Services not offered as part of the Plan Advice and Consulting Program include:

- **Custody and trade execution** – Taking custody or possession of any plan assets, ensuring that contributions by the plan or from participants are deposited timely with the trustee or custodian for the plan, or executing orders for trades or securities transactions with respect to the plan's assets.

- **Employer stock funds and brokerage windows** – Providing advice regarding the prudence of plan investments in any employer stock or providing guidance to participants concerning investments through any brokerage account window under the plan.

- **Proxies** – Rendering advice on, or taking action with respect to, the voting of proxies solicited on behalf of securities held in trust by the plan, or the exercise of similar shareholder rights regarding such securities.

- **Discretionary plan administration** – Interpreting the plan, determining eligibility under the plan, distributing plan assets to pay benefits or expenses, determining benefit claim, or making any other discretionary decisions with respect to the administration of the plan.

- **Legal or tax advice** – Reviewing or amending plan documents for compliance with changes in tax qualification requirements or providing legal or tax advice on matters relating to the plan, including advising on whether plan investments will result in unrelated business taxable income.

- **Participant advice** – Furnishing any fiduciary "investment advice" within the meaning of ERISA to participants relating to any participant-directed investments under the plan. Any personal investment related services provided by Avery and Warren Financial to individuals, including but not limited to individuals who are plan participants, will be unrelated to the services.

- **Regulatory notices and reports** – Distributing summary plan descriptions, elections, and any other notices required by law to participants, or filing any governmental reports for the plan or client.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

Wrap Fee Programs

Neither Avery or Warren Financial sponsor any wrap fee programs.

Client Assets under Management

Avery has \$1,100,000 assets under management. As of November 21, 2023.

Item 4: Fees and Compensation

Method of Compensation and Fee Schedule

Asset Management

Avery offers non-discretionary direct asset management services to advisory Clients. Avery charges an annual investment advisory fee based on the total assets under management as follows, **the advisory fee is negotiable and will not exceed the following:**

Assets Under Management	Wrap Fee	Quarterly Fee
< \$1,000,000	1.5%	.375%
\$1,000,000 - \$5,000,000	1.25%	.3125%
\$5,000,000 +	1%	.25%

This is a flat rate/breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$300,000 under management would pay \$4,500 on an annual basis. $\$300,000 \times .015 = \$4,500$.

The annual fee is negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of each quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by Avery with thirty (30) days written notice to Client and by the Client at any time with written notice to Avery. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Avery. Additionally, all unearned fees will be refunded to the Client. Clients shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

Financial Planning Service Fees

Avery offers financial planning services. Depending upon the complexity of the situation, the advisory personnel providing services, and the needs of the client, the fee for these services ranges from an hourly rate of \$250 to \$500 or can be a selected fixed fee for a selected scope of service. The fees are negotiable and the final fee schedule will be included in the written financial planning agreement entered with the client prior to the commencement of our services. Fees can be on-going while providing our services, in-advance, or paid upon delivery of our financial planning recommendations,

You may terminate the financial planning agreement upon 30 days written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees. Upon termination of the engagement, any completed deliverables will be provided to the client and no further fees will be charged.

Plan Advice and Consulting Services

Our advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis. We will be compensated for Pension Consulting services according to the value of plan assets between .20% - 1.00% of total plan assets. Fees for this service are either paid directly by the plan sponsor via credit card, debit card, or ACH or can be deducted directly from the plan assets by the Custodian on a quarterly basis in arrears or advance, and Avery Rock Financial's fee is remitted to us. These fees do not include fees that you are responsible for paying to other parties, such as RecordKeepers, Custodians, or Third-Party-Administrators, for which the client is responsible for. You may terminate the plan advice and consulting services agreement upon 30 days written notice to our firm. Since fees are paid in arrears, no refund will be needed upon termination of the account.

Client Payment of Fees

Fees for asset management services are deducted from a designated Client account to facilitate billing or they may pay Avery directly. The Client must consent in advance to direct debiting of their investment account.

Additional Client Fees Charged

Custodians may charge transaction fees and other related costs on the purchases or sales of mutual funds, equities, bonds, options and exchange-traded funds. Mutual funds, money market funds and exchange-traded funds also charge internal management fees, which are disclosed in the fund's prospectus. Avery does not receive any compensation from these fees. All of these fees are in addition to the management fee you pay to Avery. For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Avery does not require any prepayment of fees of more than \$500 per Client and six months or more in advance.

Investment management fees are billed quarterly in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Avery.

External Compensation for the Sale of Securities to Clients

Avery does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of Avery.

Item 5: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Avery does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for Avery to recommend an investment that may carry a higher degree of risk to the Client.

Item 6: Types of Clients

Description

Avery generally provides investment advice to individuals, retirees, business owners, families, employer sponsored retirement plans, and military personnel. Client relationships vary in scope and length of service.

Account Minimums

Avery does not require a minimum to open an account.

Item 7: Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods may include fundamental analysis and modern portfolio theory. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Modern Portfolio Theory is the theory of finance that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully choosing the proportions of various assets.

Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Avery:

- *Market Risk*: The prices of securities in which clients invest may decline in response to

certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.

- *Interest-rate Risk*: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk*: When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk*: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk*: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk*: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk*: The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.
- *Equity Risk*: Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk*: The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk*: When a client invests in open end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be

duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which the client invests.

- *Foreign Securities Risk:* Funds in which clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

Item 8: Disciplinary Information

Criminal or Civil Actions

Avery and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Avery and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Avery and its management have not been involved in any self-regulatory organizational

enforcement proceedings that are material to a Client's or prospective Client's evaluation of Avery or the integrity of its management.

Item 9: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Avery is not registered as a broker-dealer and no affiliated representatives of Avery are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Avery nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

David Giles does not maintain any material relationships.

Caleb Warren is licensed in his individual capacity as an insurance agent. Where appropriate, and in line with their fiduciary duty to Avery & Warren Financial advisory clients, he may offer clients advice with respect to insurance products and may sell insurance products to clients and collect separate and customary fees and commissions in connection with such transactions. The fees you pay to Avery for advisory services are separate and distinct for any compensation our related persons may receive as a result of selling insurance products to clients. These arrangements create a conflict of interest, insofar they create a financial incentive for our related persons to recommend insurance products to clients in view of the additional compensation they may receive, rather than the client's best interests. Avery Rock and Warren Financial always acts in the best interests of its clients, including with respect to the recommendation and sale of any commissionable insurance products. Clients are never obligated to implement insurance recommendations through any of our related persons. Avery Rock and Warren Financial are always willing to disclose any compensation received by our related persons in connection with insurance products. We encourage you to inquire with us regarding the conflicts of interest arising from these insurance licensing of our related persons.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Avery does not select or recommend other investment advisors.

Item 10: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics Description

The employees of Avery and its independent contractors have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Avery employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees and independent contractors of Avery. The Code reflects Avery and its supervised persons' responsibility to act in the best interest of their Client.

One area the Code addresses is when employees or independent contractors buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our

Clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

Avery's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Avery may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Avery's Code is based on the guiding principle that the interests of the Client are our top priority. Avery's officers, directors, advisors, and other employees have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

Avery will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Avery and its employees do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Avery and its employees may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Avery with copies of their brokerage statements.

The Chief Compliance Officer of Avery is David Giles. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that Clients of the firm receive preferential treatment over employee transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Avery does not have a material financial interest in any securities being recommended. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide Avery with copies of their brokerage statements.

The Chief Compliance Officer of Avery is David Giles. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of

affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 11: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Avery will recommend the use of a particular broker-dealer based on their duty to seek best execution for the client, meaning they have an obligation to obtain the most favorable terms for a client under the circumstances. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. Avery will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Avery relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Avery. Avery does not receive any portion of the trading fees.

Avery will recommend the use of Charles Schwab.

- *Research and Other Soft Dollar Benefits*

The Securities and Exchange Commission defines soft dollar practices as arrangements under which products or services other than execution services are obtained by Avery from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. Although Avery has no formal soft dollar arrangements, Avery may receive products, research and/or other services from

custodians or broker-dealers connected to client transactions or "soft dollar benefits". As permitted by Section 28(e) of the Securities Exchange Act of 1934, Avery receives economic benefits as a result of commissions generated from securities transactions by the custodian or broker-dealer from the accounts of Avery. Avery cannot ensure that a particular client will benefit from soft dollars or the client's transactions paid for the soft dollar benefits. Avery does not seek to proportionately allocate benefits to client accounts to any soft dollar benefits generated by the accounts.

A conflict of interest exists when Avery receives soft dollars which could result in higher commissions charged to Clients. This conflict is mitigated by the fact that Avery has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

- *Brokerage for Client Referrals*

Avery does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.

- *Directed Brokerage*

Clients who direct brokerage outside our recommendation may be unable to achieve the most favorable execution of client transactions as client directed brokerage may cost clients more money. For example, in a directed brokerage account, you may pay

higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or you may receive less favorable prices.

Aggregating Securities Transactions for Client Accounts

Avery is not authorized to aggregate purchases and sales and other transactions. If orders are not aggregated, some clients purchasing securities around the same time may receive a less favorable price than other clients which may cost clients more money.

Item 12: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by the Chief Compliance Officer of Avery, David Giles. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target allocations of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Avery's custodian. Client receives confirmations of each transaction in account from custodian and an additional statement during any month in which a transaction occurs. Avery does not provide additional reports to Clients.

Item 13: Client Referrals and Other Compensation

Economic benefits provided to the Advisory Firm from External Sources and Conflicts of Interest

Avery does not receive any economic benefits from external sources.

Advisory Firm Payments for Client Referrals

Avery does not compensate for Client referrals.

Item 14: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to carefully compare the account statements received directly from their custodians to any documentation or reports prepared by Avery.

Avery is deemed to have limited custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Avery.

If Avery is authorized or permitted to deduct fees directly from the account by the custodian:

- Avery will provide the Client with an invoice concurrent to instructing the custodian to

deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;

- Avery will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

Item 15: Investment Discretion

Discretionary Authority for Trading

Avery accepts non-discretionary authority to manage securities accounts on behalf of Clients. Avery will obtain prior Client approval before executing each transaction.

The Client approves the custodian to be used and the commission rates paid to the custodian. Avery does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 16: Voting Client Securities

Proxy Votes

Avery does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Avery may provide recommendations to the Client. If a conflict of interest exists, it will be disclosed. If the Client requires assistance

or has questions, they can reach out to the investment advisor representatives of the firm at the contact information on the cover page of this document.

Item 17: Financial Information

Balance Sheet

A balance sheet is not required to be provided to Clients because Avery does not serve as a custodian for Client funds or securities and Avery does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Avery has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

Avery has not had any bankruptcy petitions in the last ten years.

Item 18: Requirements for State Licensed Advisors

Principal Executive Officers and Management Persons

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

Outside Business Activities

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

Performance Based Fee Description

Neither Avery nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

Neither Avery nor its management have been involved in any of the following: 1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- a) An investment or an investment-related business or activity;
- b) Fraud, false statement(s) or omissions;
- c) Theft, embezzlement or other wrongful taking of property;
- d) Bribery, forgery, counterfeiting, or extortion;
- e) Dishonest, unfair or unethical practices.

2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- a) An investment or an investment-related business or activity;
- b) Fraud, false statement(s) or omissions;
- c) Theft, embezzlement or other wrongful taking of property;
- d) Bribery, forgery, counterfeiting, or extortion;
- e) Dishonest, unfair or unethical practices.

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

There are no material relationships with issuers of securities to disclose.

Avery Rock Financial, LLC

Warren Financial

INVESTMENTS & FINANCIAL PLANNING

1147 Hammond St Suite 3
Bangor, ME 04401

207-573-1825

cwarren@warrenfinancialplan.com
info@warrenfinancialplan.com
www.warrenfinancialplan.com

Caleb Warren, CFP®, CPFA

Financial Advisor

Investment Advisor Representative

Form ADV 2B

Brochure Supplement of a Supervised Person
November 21, 2023

Avery Rock Financial, LLC

This brochure supplement provides information about Caleb Warren and supplements the firm ADV 2A Avery Rock Financial, LLC brochure. You should have received a copy of that brochure. Please contact David Giles if you did not receive the brochure or if you have any questions about the contents of this supplement. Additional information about Caleb Warren is also available on the Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov - CRD #7075385.

Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

Financial Advisor – Caleb Warren

- Year of birth: 1996

Item 2 - Educational Background and Business Experience

Educational Background:

- CERTIFIED FINANCIAL PLANNER™, CFP® Professional , ¹Certified Financial Planner Board of Standards, Inc.
- Husson University; Financial Planning; 2016-2019
- Eastern Maine Community College; Undeclared; 2016-2016
- University of Southern Maine; Undeclared; 2014-2015

Business Experience:

- Warren Financial; Financial Advisor; 2023 - Present
- Ameriprise Financial; Financial Advisor; 2023-2023
- Raymond James; Financial Advisor; Apr 2021 - Sep 2023
- Raymond James; Wealth Planning Associate; May 2019 - Apr 2021
- Raymond James; Branch Associate; Feb 2019 - May 2019
- Defense Commissary Agency; Independent Contractor; Nov 2016 - Feb 2019
- The Village Woodworker; Associate; Mar 2016 - Jan 2019
- Husson University; Student Ambassador; Aug 2016 - May 2017
- Eastern Maine Community College; Student Ambassador Jan 2016 - Aug 2016
- Planet Fitness; Shift Leader; Aug 2015 - Jan 2016
- NexxLinx; Time Warner Cable Representative; Mar 2015 - Aug 2015

Item 3 - Disciplinary Information

A. Mr. Warren has not been involved in a material criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:

1. Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
2. Is the named subject of a pending criminal proceeding that involves an investment related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
3. Was found to have been involved in a violation of an investment-related statute or regulation; or
4. Was the subject of any order, judgment or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.

B. Mr. Warren never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:

1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority
(a) denying, suspending or revoking the authorization of the supervised person to act in an

investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.

C. Mr. Warren has never been the subject of a self-regulatory organization (SRO) proceeding in which he:

1. Was found to have caused an investment-related business to lose its authorization to do business; or
2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.

D. Mr. Warren has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

Item 4 - Other Business Activities

Mr. Warren is a Financial Advisor with Warren Financial. This activity is directly related to his function as an Independent Advisor Representative of Avery Rock Financial. Avery does not believe this role presents a conflict of interest between the firm and its clients. Mr. Warren is not involved with any outside business activities other than that listed above. This activity is a listed DBA on ADV 2A.

Item 5 - Additional Compensation

Mr. Warren does not receive any performance-based fees and does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 - Supervision

Mr. Warren is an investment adviser representative of Avery. Avery has responsibility for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. The CCO of Avery can be reached at david@averyrockfinancial.com or 207-360-9051.

Item 7 - Requirements for State-Registered Advisors

A.1. Mr. Warren has not been involved in any of the following:

An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:

- a) An investment or an investment-related business or activity;
- b) Fraud, false statement(s) or omissions;
- c) Theft, embezzlement or other wrongful taking of property;
- d) Bribery, forgery, counterfeiting, or extortion;
- e) Dishonest, unfair or unethical practices.

A.2 Mr. Warren has not been involved in an award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: An investment or an investment-related business or activity; Fraud, false statement(s) or omissions; Bribery, forgery, counterfeiting, or extortion; Dishonest, unfair or unethical practices.

Mr. Warren, in his adolescence, was charged and pled guilty to wrongful taking of property of a twenty dollar Walmart audio cord.

B. Mr. Warren has never been the subject of a bankruptcy petition.

¹CERTIFIED FINANCIAL PLANNER™ professional

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.CFP.net.

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

Education – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirements through other qualifying credentials. CFP Board implemented the bachelor’s degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor’s or higher degree or completed a financial planning development capstone course.

Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.

Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.

Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board’s Code of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

Ethics – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.

Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.