



ISELER FINANCIAL, LLC

Registered Investment Advisor

CRD # 304647

Form ADV Part 2A

Firm Brochure

01 January 2024

Mailing Address

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This brochure provides information about the qualifications and business practices of Iseler Financial, LLC, "Iseler Financial". Please contact Timothy Iseler at (919) 666-7604 if you have any questions about the content of this brochure.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator.

Iseler Financial, LLC is registered as an Investment Advisor with the state of North Carolina. While the Firm and its associates may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the Firm or its associated personnel.

Additional information about Iseler Financial, LLC is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the Firm's IARD ("CRD") number, which is 304647.

Throughout this document Iseler Financial, LLC may be referred to as "Iseler Financial," "the Firm," "Firm," "the planner," "the advisor," "we", "us," etc. The client or prospective client may be also referred to as "the Client," "Client," "you," etc. A contract for financial services to be provided by Iseler Financial, LLC may be referred to as "Client Engagement Agreement", "the Contract", "Contract" or "Client Engagement", and refers to an engagement between Iseler Financial, LLC and a single person or two or more persons (who may be natural persons and/or legal entities). The terms "advisor" and "adviser" are used interchangeably where accuracy in identification is necessary (i.e., internet address, etc.).

Item 2 - Material Changes

The last annual update of this Brochure was filed on 21 February 2023. The following changes have been made to this version of the Disclosure Brochure:

- Item 4 – Advisory Business
A new type of advisory service has been added: Project-Based Financial Planning
- Item 5 – Fees and Compensation
Effective 01 January 2024, the Firm has implemented new fee schedules disclosed in Item 5.

The Firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure to clients. Clients are also able to download this brochure from the SEC's website at www.adviserinfo.sec.gov or may contact our Firm at (919) 666-7604 to request a copy at any time.

As with all Firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

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Item 4 - Advisory Business

Description of Firm

Isele Financial, LLC is a North Carolina limited liability company formed in May of 2019 for general business purposes and operating under the trade name Isele Financial. Our advisory Firm is not a subsidiary of, nor does it control, another financial services industry entity.

Timothy T. Isele is Firm Principal and Chief Compliance Officer (supervisor). He is also Managing Member and maintains majority interest in the Firm. Additional information about Timothy Isele and his background is found toward the end of this brochure.

In addition to our August of 2019 registration as an investment advisor in North Carolina, our Firm and its associates may register/become licensed or meet certain exemptions to registration and/or licensing in other jurisdictions in which investment advisory business is conducted.

As of 31 December 2023, the Firm manages assets of \$3,314,184 in a continuous and regular manner. Of these assets, \$3,314,184 are discretionary and \$0 are non-discretionary.

Description of Services

Our advisory services provide clients with advice on key topics such as cash flow and budgeting, funding a college education, retirement, risk management, and estate or tax planning, among others. We provide periodic educational workshops. Ongoing supervision of clients' investment accounts is provided through our Investment Management services.

An initial interview is conducted with you to discuss your current situation and goals, as well as the scope of our Firm's services that may be provided. Prior to or concurrent with providing a Client Engagement Agreement, we will provide our Form ADV Part 2 Firm brochure, Privacy Policy Statement, and the brochure supplement about the representative who will be assisting you. Our Firm will disclose any material conflicts of interest that could be reasonably expected to impede the rendering of unbiased and objective advice, such as information found in Items 10 and 12 of this brochure.

If you wish to engage our Firm for its services, we must first execute a Client Engagement Agreement. Thereafter, further discussion and analysis will be conducted to determine financial needs, goals, holdings, etc. Depending on the scope of the engagement, you may be asked to provide copies of the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies, including information about riders, loans and amendments
- Mortgage information

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- Tax returns
- Student loans
- Divorce decree or separation agreement
- Current financial specifics including W-2s, 1099s, K-1 statements, etc.
- Information on current retirement plans and other benefits provided by an employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements
- Completed risk profile questionnaires or other forms provided by our Firm

It is important that we are provided with an adequate level of information and supporting documentation throughout the term of the engagement, including (but not limited to): source of funds, income levels, and an account holder or attorney-in-fact's authority to act on behalf of the account, among other information that may be necessary for our services. The information and/or financial statements provided to us need to be accurate. Our Firm may, but is not obligated to, verify the information that has been provided to us which will then be used in the advisory process.

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that, through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Our services may be provided to you as broad-based or more narrowly focused. If several components are provided together, the total time needed to complete your plan may be more efficient by combining more than one component. A general description of our planning components is provided in the following paragraphs.

Cash Flow Analysis and Debt Management

A review of your income and expenses will be conducted to determine your current surplus or deficit. Based upon the results, we will provide advice on prioritizing how any surplus should be used, or how to reduce expenses if they exceed your income. In addition, advice on the prioritization of which debts to repay may be provided, based upon such factors as the debt's interest rate and any income tax ramifications. Recommendations may also be made regarding the appropriate level of cash reserves for emergencies and other financial goals. These recommendations are based upon a review of cash accounts (such as money market funds) for such reserves and may include strategies to save desired reserve amounts.

Investment Planning

Our investment planning component often involves providing general information about the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design, as well as limited assistance if your investment account is maintained at another broker/dealer or custodian. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

Education Planning

Advice involving funding an education may include projecting the amount that will be needed to achieve post-secondary goals, along with savings strategies and the “pros-and-cons” of various college savings vehicles that are available. We are also available to review your financial picture as it relates to eligibility for financial aid or ways to contribute to family members’ educations.

Risk Management & Insurance

A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).

Personal Retirement Planning

Retirement planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

Financial Goal Setting

We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

Employee Benefits

A review is conducted, and analysis is made as to whether you, as an employee, are taking maximum advantage of your employee benefits. We will also offer advice on your employer-sponsored retirement plan and/or stock options, along with other benefits that may be available to you.

Estate Planning and Charitable Giving

Our firm offers Estate Planning assistance to clients in the form of education on estate planning topics and the collection of general information necessary to complete a new estate plan or review a current estate plan. We also assist the client in gathering the required information needed to provide outside estate planning firms so that an estate plan can be created or updated.

Our review typically includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents.

We may identify ways to minimize or avoid estate taxes by implementing appropriate estate planning and charitable giving strategies. We are not a law firm, and we encourage you to consult with an experienced attorney when you initiate, update, or complete estate planning activities, and we may provide you with contact information for attorneys who specialize in estate planning. We are available to participate in meetings or phone calls between you and your attorney with prior approval.

All fees paid by the client for outside referred services will be paid to those service providers directly. Clients are not required to utilize any third-party products, services, or referrals that we may recommend and can select the service provider of their choice.

Tax Planning Strategies

Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, recommendations may be offered as to which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation. We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Business Consultation

We are available to assist small businesses in a variety of ways, including business strategy, general financial advice, debt management, as well as assisting you with matters involving coordination with your financial institution, attorney, or accounting firm.

A range of variables can affect the development of a financial plan, such as the quality of your own records, complexity and number of current investments, diversity of insurance products and employee benefits you currently hold, size of the potential estate, and special needs of the client or their dependents, among others.

At your request, we may concentrate on reviewing only a specific area, such as an employer retirement plan allocation, funding an education or estate planning issues, or evaluating the sufficiency of your current retirement plan. Note that when these services focus only on certain areas of your interest, your overall situation may not be fully addressed due to limitations you may have established.

We will present you with a summary of our recommendations, guide you in the implementation of some or all of them per your decision, as well as offer you periodic reviews thereafter. In all instances involving our financial planning engagements, our clients retain full discretion over all implementation decisions and are free to accept or reject any recommendation we make.

Types of Advisory Services

Ongoing Financial Planning with Investment Management Services

This service involves working one-on-one with a planner over an extended period to realize both financial planning and investment goals. By paying an annual fee, broken into monthly or quarterly payments, Clients can work with a planner to establish their goals and values around money. The planner will monitor the plan, recommend any changes, and ensure the plan is up to date.

Clients will be required to provide information to help complete areas of analysis which may include (although not limited to): cash flow and debt management, asset and liability organization, financial goal setting, investment analysis and management, employee benefits optimization, retirement planning, risk management, tax planning, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis, and recommendations will be presented to the Client. Clients will receive a written or an electronic report, along with an oral presentation & summary of the report, providing a detailed financial plan designed to achieve the Client's stated financial goals and objectives. Depending on

Client needs, circumstances, and preferences, various components of the financial plan could be addressed piecemeal over the course of several meetings or the length of the engagement.

The plan will be implemented throughout the year through follow-up meetings, phone calls, and emails, as needed. On an annual basis, the plan will be monitored to ensure its accuracy, ongoing appropriateness, and the Client's progress toward goals. Any necessary updates to the plan will be implemented at that time.

As part of the Ongoing Financial Planning Service, Iseler Financial also provides Investment Management services to Clients on a discretionary basis. When given discretionary authority, Iseler Financial may conduct trades in Client investment accounts and give instructions to the account's custodian without prior consent of the Client. Investment Management services may involve developing an asset allocation strategy to meet each Client's financial goals and risk tolerance, providing information on investment vehicles and strategies, and reviewing employer-sponsored retirement plans. Account supervision is guided by the stated objectives of the Client (for example, maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

Project-Based Financial Planning

We provide project-based financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate & incapacity planning. Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans.

These engagements are narrower in scope than Ongoing Financial Planning described above. Note that when services focus only on certain areas of a Client's financial life, the overall situation may not be fully addressed due to limitations of scope. These engagements typically include various Client consultations as well as written and/or oral recommendations resulting from such consultations. The duration of the engagement depends on the number of subject matters being addressed. No follow-up advice is provided following termination of the contract. Clients are solely responsible for implementing any recommendations made by the Firm. Clients are not obligated to implement any recommendations through Iseler Financial.

Investment Management

On occasion, and at the Firm's discretion, we may provide Investment Management services on a stand-alone basis to certain legacy Clients and to those Clients who may prefer this arrangement. We will learn about each Client's prior investment experience, current investment portfolio, as well as family composition and background to establish goals and objectives for the accounts to be managed.

We develop a personal investment policy or an investment plan with an asset allocation target and create & manage a portfolio based on that plan and allocation targets.

We prepare written investment policy guidelines reflecting your objectives, time horizon, tolerance for risk, as well as any reasonable account constraints you may have for the portfolio. For example, you have the right to exclude certain securities (e.g., options, "sin" stocks, etc.) at your discretion. We will then develop a customized investment plan based on your unique situation and goals. Your investment plan will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. Account supervision is guided by the stated objectives of the Client (for example, maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations.

Depending on your risk profile, goals and needs, among other considerations, your portfolio will involve the employment of one of our investment strategies as well as either a broad range or more narrowly focused choice of investment vehicles which are further discussed in Item 8 of this brochure. We manage client investments on a discretionary basis (defined in Item 16). The firm will manage assets in client investment accounts held at our custodian(s) of record. We do not offer an investment program involving wrapped (bundled) fees.

Please be advised that Investment Management as an optional & distinct service and is not intended to be a stand-alone Financial Planning alternative.

Financial Consultations & Coaching Engagements

These engagements are much narrower in scope, focused on one or more of the components referenced above. Note that when services focus only on certain areas of interest or concern, your overall situation may not be fully addressed due to limitations you may have established.

These engagements typically include one or more hour-long Consultation meetings, as well as written and/or oral recommendations resulting from such consultations. The duration of the engagement depends on the number of subject matters being addressed and may require several meetings over many months. A summary email will follow each

Consultation meeting, but no follow-up advice or ongoing monitoring will be provided by the planner.

Clients are solely responsible for implementing any recommendations made by Iseler Financial. Clients are not obligated to implement any recommendations from the Firm.

Educational Workshops & Speaking Engagements

Our Firm may provide periodic educational seminars, workshops, or speaking engagements on an "as announced" basis for groups seeking general advice on personal finance and investing. The content will vary depending upon the needs of the audience, and topics may include issues related to general financial planning, educational funding, estate planning, retirement strategies, and various other current economic or financial topics. Our workshops are educational in nature and do not involve the solicitation of investment or insurance products.

Any information provided will not be based on any one person's needs, nor do we provide individualized investment advice to attendees during workshops and seminars. Iseler Financial may present at businesses, associations, conferences, or other events for individuals interested in learning more about personal finance, investing, or other topics

Item 5 - Fees and Compensation

Iseler Financial, LLC is a fee-only firm which means we are compensated solely by professional fees received from our Clients. Neither the Firm, nor any related person, receives compensation that is contingent on the purchase or sale of a financial product. Neither the Firm, nor any related person, accepts any sales commissions, referral fees, service fees, or other form of compensation from any third party, nor does Iseler Financial or any related person compensate anyone else directly or indirectly for Client referrals.

Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in your Client Engagement Agreement with our Firm. Our published fees are negotiable, and we may waive or discount our fees for our associates and their family members. Please be advised that similar services may be available elsewhere at a lower cost.

Fees are to be paid to the Firm by check or draft from U.S.-based financial institutions. With your prior authorization, payment may also be made by withdrawal from your investment account held at your custodian of record. Iseler Financial does not accept cash, money orders or similar forms of payment for its engagements.

Ongoing Financial Planning with Investment Management Services

Pricing for our Ongoing Financial Planning with Investment Management Services incorporates a minimum annual retainer fee of \$4,500 and an Assets Under Management (AUM) fee to determine your total annual cost. We calculate your AUM based on the aggregate values of all client household investment accounts managed by the Firm (excludes Client self-managed accounts, workplace retirement accounts administered by a third party (such as 401(k) and 403(b) accounts, etc.), and Client accounts managed by other advisory firms).

Assets Under Management	Annual Advisory Fee
\$0 - \$450,000	\$4,500 Flat Annual Retainer
\$450,001 - \$499,999	1.00% (100 basis points)
\$500,000 - \$999,999	0.90% (90 basis points)
\$1,000,000 – \$2,499,999	0.80% (80 basis points)
\$2,500,000- \$4,999,999	0.70% (70 basis points)
\$5,000,000 - Above	0.60% (60 basis points)

The above fee schedule is based on a straight tier; all accounts are charged a single rate that declines as asset levels increase. For the benefit of discounting your asset-based fee, we will attempt to aggregate accounts for the same household.

Clients with AUM *equal to or lesser than* \$450,000 are billed in the following way: the annual retainer fee of \$4,500 is paid in recurring \$375 monthly payments. The fee is paid to our Firm in advance, with the first payment due within the first 5 calendar days following the completion of a Client Agreement and recurring fees due each subsequent month. Clients may pay fees directly from a U.S.-based financial institution (i.e., bank account) using our payments processing software.

Clients with AUM *greater than* \$450,000 are billed in the following way: clients are assessed an annualized asset-based fee that is paid quarterly, in arrears, as indicated in the above fee table. The fee is calculated by multiplying the quotient by the applicable number of basis points (one basis point equals 1/100 of one percent). The result is then multiplied by the ratio of days in the quarter to total days in the year to determine the quarterly fee (see Formula below). Fees will be directly debited from managed investment accounts.

Formula:

$$(\text{daily average account value}) \times (\text{applicable number of basis points}) \times (\text{days in quarter} \div 365)$$

Your written authorization is required for the custodian of record to deduct advisory fees from your account. By signing our Firm’s engagement agreement, as well as the custodian account opening documents, you will be authorizing the custodian to withdraw

both advisory fees and any transactional fees from your account. The custodian will remit our fees directly to our Firm.

Fees deducted from your account will be noted on statements that you will receive directly from your custodian of record.¹ We encourage you to verify the accuracy of fee calculations; the custodian may not verify the accuracy of advisory fee assessments for each account or on a consistent basis.

Advisory fees will be determined by the average daily account value during each quarter in consonance with the statement you will receive from your custodian of record for the purpose of verifying the computation of our advisory fee. In the rare absence of a reportable market value, our Firm may seek a third-party opinion from a recognized industry source (e.g., unaffiliated public accounting Firm), and our clients may choose to separately seek such an opinion at their own expense as to the valuation of "hard-to-price" securities if necessary.

The first billing cycle will begin once the client agreement is executed. Since it may take some days or weeks for account assets to settle into your separately identifiable account(s) held by the custodian of record, initial fees may be based on the fixed annual retainer before switching to a percentage of Assets Under Management. In such a case, fees will be appropriately prorated based on the date(s) on which assets arrive in managed accounts and the remaining days in the reporting period in which the Firm services the account. Fee payments will generally be assessed within the first 10 calendar days of each billing cycle. Our Firm will send you and your custodian of record written notice (invoice) each billing period that describes the advisory fees to be deducted from the account at our Firm's request. The invoice will include the total fee assessed, covered time period, calculation formula utilized, and reference to the assets under management in which the fee had been based.

The presentation of an initial financial report will follow approximately 8-12 weeks after completion of all client on-boarding procedures. Following our presentation of your report, we are available to assist you over the course of the year to ensure various planning action items are accomplished.

Project-Based Financial Planning Services

Pricing for our Project-Based Financial Planning Services is a fixed fee of \$3,000. Upon agreement to the fee, half will be due at the beginning of the process and the remainder is due upon the completion of work. Fees for this service are typically paid by ACH. This

¹ Periodic account value variances between the Firm's invoice and custodian statement (beyond the Firm's control) may occur due to late trade settlement, dividend distribution, etc., requiring adjusted transaction reporting from the custodian of record.

service may be terminated with 30 days' written notice. In the event of early termination any prepaid but unearned fees will be refunded to the Client based on an hourly rate of \$375 for the work completed prior to any termination notice. Any completed deliverables of the project will be provided to the Client and no further fees will be charged.

Investment Management Services

Fees for Clients using our stand-alone Investment Management Services will be billed in the following way: clients are assessed an annualized asset-based fee that is paid quarterly, in arrears, as indicated in the following fee table. The fee is calculated by multiplying the quotient by the applicable number of basis points (one basis point equals 1/100 of one percent). The result is then multiplied by the ratio of days in the quarter to total days in the year to determine the quarterly fee (see Formula below). Fees will be directly debited from managed investment accounts.

Formula:

(daily average account value) x (applicable number of basis points) x (days in quarter ÷ 365)

Assets Under Management	Annualized Asset-Based Fee
\$0 - \$99,999	1.10% (110 basis points)
\$100,000 - \$499,999	1.00% (100 basis points)
\$500,000 - \$999,999	0.90% (90 basis points)
\$1,000,000 – \$2,499,999	0.80% (80 basis points)
\$2,500,000- \$4,999,999	0.70% (70 basis points)
\$5,000,000 - Above	0.60% (60 basis points)

Our fee schedule is based on a straight tier; all accounts are charged a single percentage rate that declines as asset levels increase. For the benefit of discounting your asset-based fee, we will attempt to aggregate accounts for the same household.

Advisory fees will be determined by the average daily account value during each quarter in consonance with the statement you will receive from your custodian of record for the purpose of verifying the computation of our advisory fee. In the rare absence of a reportable market value, our Firm may seek a third-party opinion from a recognized industry source (e.g., unaffiliated public accounting Firm), and our clients may choose to separately seek such an opinion at their own expense as to the valuation of "hard-to-price" securities if necessary.

The first billing cycle will begin once the client agreement is executed and account assets have settled into your separately identifiable account held by your custodian of record. Fees for partial quarters will be prorated based on the remaining days in the reporting period in which the Firm services the account. Fee payments will generally be assessed within the first 10 calendar days of each billing cycle. Our Firm will send you and your custodian of record written notice (invoice) each billing period that describes the advisory fees to be deducted from the account at our Firm's request. The invoice will include the total fee assessed, covered time period, calculation formula utilized, and reference to the assets under management in which the fee had been based.

Your written authorization is required for the custodian of record to deduct advisory fees from your account. By signing our Firm's engagement agreement, as well as the custodian account opening documents, you will be authorizing the custodian to withdraw both advisory fees and any transactional fees from your account. The custodian will remit our fees directly to our Firm.

Fees deducted from your account will be noted on statements that you will receive directly from your custodian of record.² We encourage you to verify the accuracy of fee calculations; the custodian may not verify the accuracy of advisory fee assessments for each account or on a consistent basis.

Financial Consultation & Coaching

We offer Financial Consultation & Coaching at a rate of \$375 per hour, billed in quarter-hour (15 minute) increments. Partial increments will be treated as a whole increment. Prior to entering into an agreement with our firm, you will receive an estimate of the overall cost based on your requirements and the time involved. No deposit is required. Payment in full is required at delivery of our invoice, which coincides with the date & starting time of any scheduled consultation.

Should a Financial Consultation client engage the Firm in an on-going Financial Planning at a later date, the Firm may choose to discount some fees associated with that service.

Educational Workshops & Speaking Engagements

Timothy Iseler is a public speaker (Speaker). Educational workshops, seminars, and speaking engagements (Events) are offered to organizations and the public on a variety of topics. The content is based on issues that are currently relevant in the financial planning environment and may vary depending upon the needs of the audience.

² Periodic account value variances between the Firm's invoice and custodian statement (beyond the Firm's control) may occur due to late trade settlement, dividend distribution, etc., requiring adjusted transaction reporting from the custodian of record.

Events are billed on a fixed fee basis, which will be agreed upon prior to confirming the engagement. Fees can range between \$500 - \$10,000 per event or \$50 - \$500 per participant and may be negotiable. Fees are determined based on the content, amount of research conducted, number of hours of preparation required, and the number of attendees. One half (50%) of the total agreed upon fees are due prior to the Event and the remaining half (50%) of fees are due on the day of, or upon the completion of the Event.

In the event of inclement weather or flight cancellation, the Speaker shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation or will arrange to present in a virtual capacity. If travel proves impossible, or the event is otherwise canceled, the Speaker's fee is waived, but the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred.

In the event that the Client cancels or changes the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred and will provide payment for one half (50%) of the Speaker's fee if the cancellation occurs within 30 days of the event. This fee due to Client cancellation within thirty (30) days is intended to compensate the Speaker for time spent preparing for the event, as the majority of seminar, workshop, and speaking engagement work is completed prior to the actual date of the event itself, and typically well in advance of thirty (30) days prior to the event.

In the event that the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date, time, and format, and will absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee.

Educational Seminars and Speaking Engagements may be provided pro-bono at Iseler Financial's discretion.

Additional Client Fees

Any transactional or service fees (sometimes termed *brokerage fees*), individual retirement account fees, qualified retirement plan fees, account termination fees, or ACH/wire transfer fees will be borne by the account holder per the custodian of record's separate fee schedule. Additional information about our fees in relationship to our brokerage practices are noted in Item 12 of this document. Fees paid by our clients to

our Firm for our advisory services are separate from any internal fees or charges a client may pay for mutual funds, exchange-traded funds (ETFs) or other similar investments.

No External Compensation

Iseler Financial and its associates do not charge or receive a commission or a mark-up on a client's securities transactions, nor will the Firm or an associate be paid a commission on the purchase of a securities holding that is recommended to a client. We do not receive "trails" or SEC Rule 12b-1 fees from an investment company that may be recommended to a client. Fees charged by such issuers are detailed in prospectuses or product descriptions that clients are encouraged to read. Our Firm and its associates receive none of these described or similar fees or charges. Our clients retain the right to purchase recommended or similar investments through a service provider of their choice (i.e., brokers, agents, etc.).

Termination of Services

Either party may terminate the agreement at any time by communicating the intent to terminate in writing. Our Firm will not be responsible for investment allocation, advice or transactional services (except for limited closing transactions) upon receipt of a termination notice. It will also be necessary that we inform the custodian of record that the relationship between parties has been terminated.

Pending approval by both Client and Firm, Clients may choose to terminate an Ongoing Financial Planning with Investment Management agreement while continuing to engage the firm with a (stand-alone) Investment Management agreement with no interruption of management of investment accounts. This may require the completion of a new Client Agreement or Addendum.

If a client did not receive our Form ADV Part 2 Firm brochure at least 48 hours prior to entering into our Firm's agreement, then that client will have the right to terminate the engagement without penalty within five business days after entering into the agreement. If a client terminates a financial planning service after this five-day time period, the client is assessed fees at the Firm's current hourly rate of \$375 for any time incurred in the preparation of the client's analysis or plan. A client engaging the Firm for its retainer services or portfolio management service who terminates their agreement after the five-day period will be assessed fees on a prorated basis for services incurred from either (i) as a new client, the date of the engagement to the date of the Firm's receipt of the written notice of termination, or (ii) all other accounts, the last billing period to the date of the Firm's physical or constructive receipt of written termination notice.

Our Firm will return any prepaid, unearned fees within 30 days of the Firm's receipt of termination notice. Earned fees in excess of any prepaid amount will be billed at the time of termination and will be due upon the client's receipt of Firm invoice.

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

Our Firm's advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as performance-based fees. Our fees will also not be based on side-by-side management, which refers to a Firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not.

Item 7 - Types of Clients

We provide advisory services to individuals, high net worth individuals, and small businesses. Our Firm does not require minimum income, asset levels or other similar preconditions for its engagements. We reserve the right to decline services to any prospective client for any nondiscriminatory reason.

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

Methods of Analysis

We employ fundamental analyses; evaluating economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. Our research is often drawn from sources that include:

- financial periodicals
- research reports from economists and other industry professionals
- company press releases and annual reports
- regulatory filings (i.e., prospectus, financial filings, etc.)

Investment Strategies

We recognize that each client's needs and goals are different; subsequently, portfolio strategies and underlying investment vehicles may vary. Portfolios that we design may contain a broad range of mutual funds, Exchange Traded Funds (ETFs), individual equities and fixed income securities (stocks and bonds), as well as real estate investment trusts (REITs). The following are common strategies utilized within our client's portfolios:

Core + Satellite

Core + Satellite investment strategy blends passive and active investing, where passive investments are used as the basis or "core" of a portfolio and actively managed investments are added as smaller "satellite" positions. The portfolio core holdings are indexed to potentially more efficient asset classes, while outlying selections are generally limited to active holdings in an attempt to outperform a particular category (sector), or a selection of particular positions to increase core diversification, or to improve portfolio performance. For example, the core of a portfolio may be built with passive index funds

or ETFs; satellite holdings would include active investments (e.g., active mutual funds, equities, etc.) with unique strategies that are believed capable of adding value beyond a stated benchmark over a full market cycle.

Modern Portfolio Theory

Modern Portfolio Theory states that by employing securities whose price movements have historically low correlations, it is possible to create an efficient portfolio that can offer the highest expected return for a given level of risk, or one with the lowest level of risk for a given expected return. The practice of Modern Portfolio Theory does not employ market timing or stock selection methods of investing but rather a long term, buy-and-hold strategy with periodic rebalancing of the account to maintain desired risk levels.

Environmental, Social, and Governance

Environmental, Social, and Governance (ESG) strategies seek to invest in the securities of companies (or funds containing such securities) that demonstrate one or more positive characteristics concerning environmental, social, and corporate governance (“ESG”). This approach resonates with many who seek to align investment decisions with core values. It is also the Firm’s judgement that such strategies will become increasingly effective for generating investment returns as concerns around climate change, equality, and culture become essential to the forward-looking strategies of publicly-traded companies. Additionally, ESG mutual funds and ETFs have advanced to the point that fund management fees now rival the low fees associated with passive index investing.

Risk of Loss

Our Firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk. However, there is no guarantee that a planning goal or investment objective will be achieved. Past performance is not necessarily indicative of future results. Investing in securities involves risk of loss that clients should be prepared to bear. While the following list is not exhaustive, it provides some examples of such risk in the following paragraphs. We believe it is important that our clients review and consider each prior to investing.

Active Management

A portfolio that employs active management strategies may, at times, outperform or underperform various benchmarks or other strategies. In an effort to meet or surpass these benchmarks, active portfolio management may require more frequent trading or “turnover.” This may result in shorter holding periods, higher transactional costs and/or

taxable events generally borne by the client, thereby potentially reducing or negating certain benefits of active asset management.

Company Risk

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as *unsystematic risk* and can be reduced or mitigated through diversification.

Core + Satellite Strategies

Strategies involving Core + Satellite investing may have the potential to be affected by "active risk" (or "tracking error risk"), which might be defined as a deviation from a stated benchmark. Since the core portfolio attempts to closely replicate a stated benchmark, the source of the tracking error or deviation may come from a satellite portfolio or position, or from a "sample" or "optimized" index fund or ETF that may not as closely align the stated benchmark.

Currency Risk

The risk of loss from fluctuating foreign exchange rates when a portfolio has exposure to foreign currency or in foreign currency traded investments is known as currency risk.

Equity (Stock) Risk

Common stocks are susceptible to general stock market fluctuations and to volatile increases or decreases in value as market confidence in and perceptions of their issuers change. If an investor held common stock or common stock equivalents of any given issuer, they may be exposed to greater risk than if they held preferred stocks and debt obligations of the issuer.

Preferred stocks can be affected by interest rate and liquidity risks (described in adjacent paragraphs). Also note that their dividend payment is not guaranteed; some are subject to a call provision, meaning the issuer can redeem its preferred shares on demand, and usually when interest rates have fallen.

ESG Investing Risk

The use of environmental, social and governance factors may impact investment exposure to issuers, industries, sectors, and countries, which may impact a client's relative performance. ESG criteria is subjective by nature, and the Firm may rely on analysis and

ratings provided by third parties in evaluating the risks of particular securities. A client's perception may differ from the Firm's or a third party's on how to judge an issuer's adherence to sustainable investing. In addition, investments selected by the Firm could be unsuccessful in exhibiting positive ESG characteristics or may assess higher fund management fees than non-screened counterparts.

Failure to Implement

Each financial planning client is free to accept or reject any or all of the recommendations made by our Firm. While no advisory Firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their plan may face an increased risk that their stated goals and objectives will not be achieved.

Fixed Income Risks

Various forms of fixed income instruments, such as bonds, money market or bond funds may be affected by various forms of risk, including:

- Credit Risk - The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as "default risk." Credit risk may also occur when an issuer's ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or ETF share values that hold these issues. Bondholders are creditors of an issuer and have priority to assets before equity holders (e.g., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.
- Interest Rate Risk - The risk that the value of the fixed income holding will decrease because of an increase in interest rates.
- Reinvestment Risk - With declining interest rates, investors may have to reinvest interest income or principal at a lower rate.

Fundamental Analysis

The challenge involving fundamental analyses is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value. If a security's price adjusts rapidly to new information, a fundamental analysis may result in unfavorable performance.

Inflation Risk

Also called *purchasing power risk*, is the chance that the cash flows from an investment won't be worth as much in the future because of changes in purchasing power due to inflation.

Liquidity Risk

Liquidity risk is the inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (e.g., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

Market Risk

This is also called *systematic risk*. In cases where markets are under extreme duress, many securities lose their ability to provide diversification benefits.

Mutual Fund/ETFs

The risk of owning mutual funds and ETFs reflect their underlying securities (e.g., stocks, bonds, derivatives, etc.). These forms of securities typically carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees.

Certain ETFs and indexed funds have the potential to be affected by "active risk;" a deviation from its stated index (e.g., S&P 500). While many ETFs and index mutual funds are known for their potential tax-efficiency and higher "qualified dividend income" (QDI) percentages, there are asset classes within these investment vehicles or holding periods within that may not benefit. Shorter holding periods, as well as commodities and currencies (that may be a holding within an ETF or mutual fund), may be considered "non-qualified" under certain tax code provisions. A holding's QDI will be considered when tax-efficiency is an important aspect of the client's portfolio. We do not recommend investing in leveraged and/or inverse ETFs.

Passive Investing

A portfolio that employs a passive, efficient markets approach has the risk of generating lower-than-expected returns due to its broad diversification when compared to a portfolio more narrowly focused.

Political Risk

The risk of financial and market loss because of political decisions or disruptions in a particular country or region and may also be known as "geopolitical risk."

Real Estate Investment Trusts

REIT risks may include (i) following the sale or distribution of assets an investor may receive less than their principal invested, (ii) a lack of a public market in certain issues, (iii) limited liquidity and transferability, (iv) fluctuations involving the value of the assets within the REIT, (v) a reliance on the investment manager to select and manage assets, (vi) changes in interest rates, laws, operating expenses, and insurance costs, (vii) tenant turnover, and (viii) the impact of current market conditions.

Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a Firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our Firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

Sequence of Return Risk

The risk of receiving lower or negative returns early in a period when withdrawals are made from an individual's underlying investments.

Item 9 - Disciplinary Information

Neither the Firm nor its management has been involved in any criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

Item 10 - Other Financial Industry Activities and Affiliations

Firm policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the Firm and its clients, or that may be contrary to law. We will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest involving its business relationships that might reasonably compromise its impartiality or independence.

Our advisory Firm and its management are not registered nor have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member Firm or associated person of such a Firm, nor are we required to be registered with or supervised by such entities.

Neither our Firm nor its management is or has a material relationship with any of the following types of entities:

- accounting Firm or accountant
- another investment advisor, including financial planning Firms, municipal advisors or third-party investment managers
- bank, credit union or thrift institution, or their separately identifiable department or division
- insurance company or insurance agency
- lawyer or law Firm
- pension consultant
- real estate broker, dealer or advisor
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a marketable security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)

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

Our advisory Firm is a fiduciary. We will act in the utmost good faith, performing in a manner believed to be in the best interest of our clients. We believe that our business methodologies, ethics rules, and adopted policies are designed to eliminate or at least minimize material conflicts of interest, and to appropriately manage any material conflicts of interest that may remain. It is important to point out that no set of rules can anticipate or relieve all material conflicts of interest. Our Firm will disclose to its advisory clients any material conflict of interest relating to the Firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Code of Ethics

We have adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our Firm accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. Firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others. We periodically review and amend our Code

of Ethics to ensure that they remain current, and we require Firm personnel to annually attest to their understanding of and adherence to the Firm's Code of Ethics. A copy of the Firm's Code of Ethics is made available to any client or prospective client upon request.

Firm Recommendations and Conflicts of Interest

Our associates are prohibited from borrowing from or lending to a client unless the client is an approved financial lending institution.

Neither our Firm nor its associates are authorized to recommend to a client, or effect a transaction for a client, involving any security in which our Firm or a "related person" (associates, their immediate family members, etc.) has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

Our Firm and its related persons may buy or sell securities that are the same as, similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time will our Firm or any related party receive preferential treatment over our clients. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the Firm or a related person will not receive preferential treatment over a client. In order to reduce or eliminate certain conflicts of interest involving personal trading (e.g., trading ahead of client recommendations or trades, etc.), Firm policy requires that we restrict or prohibit certain related parties' transactions. Any exceptions must be approved in writing by our Chief Compliance Officer, and personal trading accounts are reviewed on a quarterly or more frequent basis. Please refer to Item 6 of the accompanying Form ADV Part 2B for further details.

Our Firm is able to provide a range of advisory services to you and all of our clients. Due to our Firm's ability to offer two or more services and receive a fee for each portion of the engagement, a conflict of interest exists due to the range of extended services provided. We therefore note that you are under no obligation to act on our recommendations and, if you elect to do so, you are under no obligation to complete all of them through our Firm or our recommended service providers.

Item 12 - Brokerage Practices

Factors Used to Select Broker/Dealers for Client Transactions

Your accounts must be separately maintained by a qualified custodian (generally a broker/dealer, futures commission merchant, national bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our Firm is not a custodian, there is not an affiliate that is a custodian, nor does a custodian supervise our

Firm, its activities or our associates. We do not receive referrals from a custodian, nor are client referrals a factor in our recommendation of a custodian.

When engaged to provide an investment consultation component of our financial planning service, we may recommend the service provider where client assets are currently maintained. If a client prefers a new service provider, a recommendation made by the Firm would be based on client need, overall cost, and ease of use.

The Firm recommends Altruist Financial LLC, an unaffiliated SEC-registered broker-dealer and FINRA/SIPC member, as the introducing broker to Apex Clearing Corporation, an unaffiliated SEC-registered broker-dealer and FINRA/SIPC member, as a custodian for Client accounts. Participating Clients will receive no commissions or transaction fees, fully digital account opening, a large variety of security options, and complete integration with software tools. The Firm does not receive any research or other soft-dollar benefit by nature from its relationship with Altruist Financial LLC. The Firm does not receive any referrals in exchange for using Altruist Financial LLC as a broker dealer.

Our custodians offer independent investment advisors various services which include custody of client assets, trade execution, clearance and settlement, etc. Our Firm may receive other benefits from our preferred custodians through participation in their independent advisor support program. These benefits may include the following products and services (provided either without cost or at a discount):

- receipt of duplicate client statements and confirmations
- research related products and tools
- access to trading desks serving our clients
- access to block trading services
- the ability to have advisory fees deducted directly from a client's accounts (per written agreement)
- resource information related to capital markets and various investments
- access to electronic communications networks for client order entry and account information
- access to mutual funds with no transaction fees
- discounts on marketing, research, technology, and practice management products or services provided to our Firm by third-party providers

Some of the noted tools and services made available by our custodian benefit our advisory Firm but not directly benefit a client's account. While our Firm does not think these services are considered "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934, certain jurisdictions where we serve client accounts believe they fall under this definition.

The availability of these services benefits our Firm because we do not have to produce or purchase them as long as clients maintain assets in accounts at our recommended custodian. A conflict of interest exists since our Firm has an incentive to select or recommend a custodian based on our Firm's interest in receiving these benefits rather than our clients' interests in receiving favorable trade execution. It is important to mention that the benefit received by our Firm through participation in any custodian's program does not depend on the amount of brokerage transactions directed to that custodian, and our selection of a custodian is primarily supported by the scope, quality, and cost of services provided as a whole, not just those services that benefit only our advisory Firm. Further, we will act in the best interest of our clients regardless of the custodian we may select. Our Firm conducts periodic assessments of any recommended service provider which generally involves a review of the range and quality of services, reasonableness of fees, among other items, in comparison to industry peers.

Best Execution

"Best execution" means the most favorable terms for a transaction based on all relevant factors, including those listed in the earlier paragraphs. We recognize our obligation in seeking best execution for our clients; however, it is our belief that the determinative factor is not always the lowest possible cost but whether the selected custodian's transactions represent the best "qualitative execution" while taking into consideration the full range of services provided. Our Firm will seek services involving competitive rates, but it may not necessarily correlate into the lowest possible rate for each transaction. We have determined having our portfolio management clients' accounts trades completed through our recommended custodian is consistent with our obligation to seek best execution of client trades. A review is regularly conducted with regard to recommending a custodian to our clients in light of our duty to seek best execution.

While our Firm has access to a broad range of securities through our custodian, it is a finite number. In addition, not all investment managers, share classes, etc., are represented at each custodian. Due to these normal and customary limitations, not all portfolio holdings will be readily available, least expensive, best performing, etc. It is an unrealistic expectation for an investor to maintain a premise otherwise.

Directed Brokerage

Not all investment advisors require their clients to direct brokerage. Our internal policy and operational relationship with our custodian require client accounts custodied with them to have trades executed per their order routing requirements. We do not direct which executing broker should be selected for client account trades; whether that is an affiliate of our preferred custodian or another executing broker of our custodian's choice. As a result, a client may pay higher commissions or other transaction costs, experience greater spreads, or receive less favorable net prices on transactions than might otherwise be the case.

Since we routinely recommend a custodian to our clients, and that custodian may choose to use the execution services of its broker affiliate for some or all of our account transactions, there is an inherent conflict of interest involving our recommendation since our advisory Firm receives various products or services earlier described. Note that we are not compensated for trade routing/order flow, nor are we paid commissions on such trades. We do not receive interest on an account's cash balance.

Client accounts maintained at our custodian are unable to direct brokerage. As a result, they may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case if they had the opportunity to direct brokerage.

For accounts maintained at a custodian of the client's choice (e.g., held-away accounts), the client may choose to request that a particular broker is used to execute some or all account transactions. Under these circumstances, the client will be responsible for negotiating, in advance of each trade, the terms and/or arrangements involving their account with that broker, and whether the selected broker is affiliated with their custodian of record or not. We will not be obligated to seek better execution services or prices from these other brokers, and we will be unable to aggregate transactions for execution via our custodian with other orders for accounts managed by our Firm. As a result, the client may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case.

Aggregating Securities Transactions

Trade aggregation involves the purchase or sale of the same security for several clients/accounts at approximately the same time. This may also be termed "blocked" or "batched" orders. Aggregated orders are effected in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among multiple client accounts should there be differences in prices, brokerage commissions or other transactional costs that might otherwise be unobtainable through separately placed orders. Our Firm may, but is not obligated, to aggregate orders, and our Firm does not receive additional compensation or remuneration as a result of aggregated transactions.

Transaction charges and/or prices may vary due to account size and/or method of receipt. To the extent that the Firm determines to aggregate client orders for the purchase or sale of securities, including securities in which a related person may invest, the Firm will generally do so in accordance with the parameters set forth in SEC No-Action Letter, *SMC Capital, Inc.*, or similar guidance if the jurisdiction in which the client resides provides such direction. A copy of the referenced No Action letter is available upon request.

Please note that when trade aggregation is not allowed or infeasible and necessitates individual transactions (e.g., withdrawal or liquidation requests, odd-lot trades, non-discretionary accounts, etc.), an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

We review Firm trading processes on a periodic basis to ensure they remain within stated policies and regulation. Our clients will be informed, in advance, should trading practices change at any point in the future.

Item 13 - Review of Accounts

Scheduled Reviews

We encourage periodic reviews of your financial plan and we recommend that they occur at least once a year. Reviews will be conducted by Mr. Iseler and typically involve analysis and possible revision of your previous financial plan or investment allocation.

Investment portfolios that we manage are reviewed on a quarterly or more frequent basis by Mr. Iseler. Client-level portfolio reviews are also completed by Mr. Iseler, and we recommend that they occur on at least an annual basis.

Copies of revised written plans or asset allocation reports generated from these review sessions are provided in printed or digital format upon client request.

Interim Reviews

You should contact our Firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment, an inheritance, the birth of a new child, etc.), or if you prefer to change requirements involving your plan or investments. Interim planning reviews are conducted by Mr. Iseler and a copy of revised plans or asset allocation reports in printed or digital format will be provided to the client upon request.

Additional portfolio reviews by Mr. Iseler may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector. A portfolio may be reviewed for an additional holding or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

Client Reports

Whether you have opened and maintained an investment account on your own or with our assistance, you will receive account statements sent directly from your account custodian where your investments are held. We urge you to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear.

Our Firm does not create its own performance reports. Clients are urged to carefully review and compare account statements that they have received directly from their custodian of record with any report they may receive from any source if that report contains investment performance information.

Item 14 - Client Referrals and Other Compensation

We do not engage in solicitation activities. If we receive or offer an introduction to a client, we do not pay or earn a referral fee, nor are there established *quid pro quo* arrangements. Each client retains the option to accept or deny such referral or subsequent services. Please refer to Item 12 for information with respect to our relationship/services from our preferred custodian and the conflicts of interest they present.

Item 15 - Custody

Accounts will be maintained by an unaffiliated, qualified custodian; they are not to be maintained by our Firm or any associate of our Firm. In keeping with this policy involving our clients' funds or securities, our Firm:

- Restricts the Firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibits any associate from having authority to directly withdraw securities or cash assets from a client account. Although we may be deemed to have custody since we may request the withdrawal of advisory fees from an account, we will only do so through the engagement of a qualified custodian maintaining your account assets in your name, via your prior written approval, and following our delivery of our notice (invoice) as described in Item 5 of this brochure;
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to our Firm; and
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future.

The custodian of record will provide client account transaction confirmations and statements, which will include debits and credits, as well as reference to our Firm's advisory fee for that period. Statements are provided on at least a quarterly basis and confirmations are provided as

transactions occur within the client account. Iseler Financial will not create a separate account statement for a client nor serve as the sole recipient of a client account statement.

Clients are reminded that if they receive a report from any source that includes investment performance information, they are urged to carefully review and compare the report with their account statements that they have received directly from their custodian of record.

Item 16 - Investment Discretion

We serve accounts on a discretionary basis. Via limited power of attorney, discretionary authority is granted by the client to our Firm so that we may implement investment decisions, such as the purchase or sale of a security on behalf of an account, without requiring the client's prior authorization for each transaction in order to meet stated investment objectives. This authority will be provided by the client through the execution of both our engagement agreement and the custodian's account opening documents. Note that the custodian will specifically limit our Firm's authority within an account to the placement of trade orders and our request for the deduction of our advisory fees.

We will account for any reasonable restrictions involving the management of the client's account (i.e., no "sin" stocks, avoiding international holdings, etc.). It remains the client's responsibility to notify us if there is any change in their situation and/or investment objective so that we may reevaluate previous investment recommendations or portfolio holdings. Our clients retain the right to amend our account authority, in writing.

Item 17 - Voting Client Securities

Our clients may periodically receive proxies or other similar solicitations sent directly from the custodian of record or transfer agent. If we receive a duplicate copy, note that we do not forward these or any similar correspondence relating to the voting of the client securities, class action litigation, or other corporate actions.

Our Firm does not vote proxies on a client's behalf, including accounts served on a discretionary basis. We will not offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. However, we will answer limited questions via a scheduled meeting with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or its legal representative.

You maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other

elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

Item 18 - Financial Information

Fee withdrawals must be done through a qualified intermediary (e.g., your custodian of record) following your written agreement.

Engagements with our Firm do not require the collection of fees from you of \$500 or more for our advisory services that have been agreed to be performed six months or more into the future.

Neither our Firm nor its management serve as general partner for a partnership or trustee for a trust in which the Firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The Firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients, nor has the Firm and its management been the subject of a bankruptcy petition.

Due to the nature of our Firm's advisory services and operational practices, an audited balance sheet is not required nor included in this brochure.

Item 19 - Requirements for State-Registered Advisers

Principal Executive Officers and Management Persons

Principal/Chief Compliance Officer/Investment Advisor Representative/Managing Member

Timothy Thomas Iseler

Year of Birth: 1979 / CRD Number: 7140564

Please see Item 4 of this brochure and the cover page (Item 1) of the accompanying Form ADV Part 2B that immediately follows this Firm brochure.

Educational Background and Business Experience

Educational Background

Bachelor of Arts (Mathematics), Western Michigan University; Kalamazoo, MI

Uniform Investment Adviser Law Examination, NASAA Series 65 *
CFP® Certification Education Program, North Carolina State University; Raleigh, NC

Business Experience

Isele Financial, LLC (05/2019-Present)

Durham, NC

Principal/Managing Member (05/2019-Present)

Chief Compliance Officer/Investment Advisor Representative (08/2019-Present)

Self-Employed (03/2005-07/2019)

Durham, NC

Audio Engineer/Tour Manager/Production Manager

Soma Electronic Music Studios, Inc. (08/2001-06/2009)

Chicago, IL

Audio Engineer/Studio Manager

Professional Designations, Licensing, & Exams

CFP (Certified Financial Planner)®: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning

* North American Securities Administrators Association (NASAA) examinations are "criterion based;" candidates who pass the exam are considered to have met the minimum competency level. The completion of an industry examination does not constitute or imply a person is "approved" or "endorsed" by a state, federal or industry regulatory body.

services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Other Business Activities – Mr. Iseler periodically works as a self-employed audio engineer and musician in the music industry. This activity typically involves less than 10% of his time each month after traditional business hours and is not perceived to be a conflict of interest with his investment advisory activities. Please refer Item 4 of the accompanying Form ADV Part 2B brochure supplement for our Firm principal.

Mr. Iseler periodically works as a consultant for software companies. Clients of Iseler Financial are not involved in, nor are they solicited to participate in this outside business activity. Additionally, no part of this work involves investments or securities. For these reasons, this work is not deemed to be a conflict of interest. This activity typically involves less than 10% of his time each month after traditional business hours and is not perceived to be a conflict of interest with his investment advisory activities. Please refer Item 4 of the accompanying Form ADV Part 2B brochure supplement for our Firm principal.

Performance-Based Fees – There are none. Please see Item 6 of this brochure and Item 5 of the accompanying Form ADV Part 2B that immediately follows this Firm brochure. Neither the Firm nor its management is compensated based on performance-based fees. It is perceived that performance-based compensation may create an incentive for an advisor to recommend an investment that may carry a higher degree of risk to a client; an activity contrary to the Firm’s business practices.

Material Disclosure Matters involving Firm Management – There are none to report. Please refer to Item 9 of this Firm brochure and Items 3 and 7 of the accompanying Form ADV Part 2B supplement that immediately follows this brochure. The Firm’s management has not been the subject of an award or otherwise being 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; or
- (e) dishonest, unfair, or unethical practices.

Firm management has not been the subject of an award or otherwise being 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; or
- (e) dishonest, unfair, or unethical practices.

Material Relationship with an Issuer of a Security - Please refer Item 10 of this Firm brochure and Item 4 of the accompanying Form ADV Part 2B supplement. The Firm and its management do not have a material relationship with the issuer of a security.



ISELER FINANCIAL, LLC
Registered Investment Advisor
CRD # 304647

Form ADV Part 2B
Brochure Supplement
01 January 2024

Timothy T. Iseler
Principal
Chief Compliance Officer
Investment Advisor Representative
Managing Member
CRD # 7140564

This brochure provides information about Timothy Iseler that supplements Iseler Financial, LLC Form ADV Part 2A Firm brochure. You should have received a copy of that brochure. Please contact Mr. Iseler at (919) 666-7604 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Timothy Iseler is available on the Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov under CRD # 7140564.

Item 2 - Educational Background and Business Experience

Regulatory guidance requires the Firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the Firm, as well as their business experience for at least the most recent five years.

Principal Executive Officers and Management Persons

Principal/Chief Compliance Officer/Investment Advisor Representative/Managing Member

Timothy Thomas Iseler

Year of Birth: 1979 / CRD Number: 7140564

Educational Background and Business Experience

Educational Background

Bachelor of Arts (Mathematics), Western Michigan University; Kalamazoo, MI
Uniform Investment Adviser Law Examination, NASAA Series 65 *
CFP® Certification Education Program, North Carolina State University; Raleigh, NC

Business Experience

Iseler Financial, LLC (05/2019-Present)
Durham, NC
Principal/Managing Member (05/2019-Present)
Chief Compliance Officer/Investment Advisor Representative (08/2019-Present)

Self-Employed (03/2005-07/2019)
Durham, NC
Audio Engineer/Tour Manager/Production Manager

Soma Electronic Music Studios, Inc. (08/2001-06/2009)
Chicago, IL
Audio Engineer/Studio Manager

Professional Designations, Licensing, & Exams

CFP (Certified Financial Planner)®: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are

* North American Securities Administrators Association (NASAA) examinations are "criterion based;" candidates who pass the exam are considered to have met the minimum competency level. The completion of an industry examination does not constitute or imply a person is "approved" or "endorsed" by a state, federal or industry regulatory body.

professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
 - Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 - Disciplinary Information

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules material to your evaluation of each officer or a supervised person providing investment advice. Timothy Iseler has not been the subject of such an event.

Item 4 - Other Business Activities

Investment advisor representatives are required to disclose outside business activities that account for a significant portion of their time or income, or that may present a conflict of interest with their advisory activities.

Neither Timothy Iseler nor our Firm has a material relationship with the issuer of a marketable security. He is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. He does not receive commissions, bonuses, or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service fees (“trails”) from the sale of mutual funds.

Mr. Iseler periodically works as a self-employed audio engineer and musician in the music industry. This activity typically involves less than 10% of his time each month after traditional business hours and is not perceived to be a conflict of interest with his investment advisory activities.

Mr. Iseler periodically works as a consultant for software companies. Clients of Iseler Financial are not involved in, nor are they solicited to participate in this outside business activity. Additionally, no part of this work involves investments or securities. For these reasons, this work is not deemed to be a conflict of interest. This activity typically involves less than 10% of his time

each month after traditional business hours and is not perceived to be a conflict of interest with his investment advisory activities.

Item 5 - Additional Compensation

Neither our advisory Firm nor Mr. Iseler are compensated for advisory services involving performance-based fees. Firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to Firm clients.

Item 6 - Supervision

Timothy Iseler serves as the Firm's Chief Compliance Officer. Because supervising one's self poses a conflict of interest, the Firm has adopted policies and procedures to mitigate this conflict. Questions relative to the Firm, its services or this Form ADV Part 2 may be made to the attention of Mr. Iseler at (919) 666-7604. Additional information about the Firm, other advisory Firms, or an associated investment advisor representative is available at www.adviserinfo.sec.gov. A search of this site for Firms may be accomplished by Firm name or a unique Firm identifier, known as an IARD or CRD number. The IARD number for Iseler Financial, LLC is 304647. Mr. Iseler's CRD number is 7140564. The business and disciplinary history, if any, of an investment advisory Firm and its representatives may also be obtained by calling the North Carolina Securities Division at (919) 814-5400.

Item 7 - Requirements for State-Registered Advisers

There have been neither awards nor sanctions or other matter where Timothy Iseler or Iseler Financial has been found liable in an arbitration, civil, self-regulatory or administrative proceeding. Neither Mr. Iseler nor Iseler Financial has been the subject of a bankruptcy petition.