

Item 1 Cover Page

DISCLOSURE BROCHURE
FORM ADV PART 2A

FORM ADV PART 2A
DISCLOSURE BROCHURE

Envest Advisors, LLC

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This brochure provides information about the qualifications and business practices of Envest Advisors, LLC. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 843-848-3078. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

**ADDITIONAL INFORMATION ABOUT ENVEST ADVISORS, LLC (CRD #338053) IS
AVAILABLE ON THE SEC'S WEBSITE AT WWW.ADVISERINFO.SEC.GOV**

Item 2: Material Changes

Annual Update

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

Material Changes since the Last Update

Since the last filing of this brochure on November 6, 2025, the following changes have been made:

- Item 4 has been amended to reflect an updated assets under management calculation.
 - Item 5 updated with new fee schedule for Gradient Investments.
 - The cover pages have been updated to reflect a firm address change.
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Full Brochure Available

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

Item 3: Table of Contents

Form ADV – Part 2A – Firm Brochure

Item 2: Material Changes	ii
Annual Update	ii
Material Changes since the Last Update.....	ii
Full Brochure Available.....	ii
Item 3: Table of Contents	iii
Item 4: Advisory Business	1
Firm Description	1
Types of Advisory Services.....	1
Client Tailored Services and Client Imposed Restrictions.....	2
Wrap Fee Programs.....	3
Client Assets Under Management.....	3
Item 5: Fees and Compensation	3
Method of Compensation and Fee Schedule.....	3
Client Payment of Fees	8
Additional Client Fees Charged.....	8
Prepayment of Client Fees	8
External Compensation for the Sale of Securities to Clients.....	8
Item 6: Performance-Based Fees and Side-by-Side Management	9
Sharing of Capital Gains	9
Item 7: Types of Clients	9
Description	9
Account Minimums	9
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	9
Methods of Analysis.....	9
Investment Strategy	9
Security Specific Material Risks.....	10
Item 9: Disciplinary Information	12
Criminal or Civil Actions.....	12
Administrative Enforcement Proceedings.....	12
Self- Regulatory Organization Enforcement Proceedings	12

Item 10: Other Financial Industry Activities and Affiliations	12
Broker-Dealer or Representative Registration	12
Futures or Commodity Registration	13
Material Relationships Maintained by this Advisory Business and Conflicts of Interest.....	13
Recommendations or Selections of Other Investment Advisors and Conflicts of Interest	13
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	14
Code of Ethics Description	14
Investment Recommendations Involving a Material Financial Interest and Conflict of Interest.	14
Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest	15
Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest.....	15
Item 12: Brokerage Practices	15
Factors Used to Select Broker-Dealers for Client Transactions	15
Aggregating Securities Transactions for Client Accounts.....	16
Item 13: Review of Accounts	16
Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved.....	16
Review of Client Accounts on Non-Periodic Basis	17
Content of Client Provided Reports and Frequency.....	17
Item 14: Client Referrals and Other Compensation.....	17
Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest.....	17
Advisory Firm Payments for Client Referrals.....	17
Item 15: Custody.....	17
Account Statements	17
Item 16: Investment Discretion	18
Discretionary Authority for Trading.....	18
Item 17: Voting Client Securities	18
Proxy Votes	18
Item 18: Financial Information	18
Balance Sheet	18
Financial Conditions Reasonably Likely to Impair Advisory Firm’s Ability to Meet Commitments to Clients.....	19
Bankruptcy Petitions during the Past Ten Years.....	19

Item 19: Requirements for State Registered Advisors	19
Principal Executive Officers and Management Persons	19
Outside Business Activities.....	19
Performance Based Fee Description.....	19
Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons.....	19
Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities.....	19
Brochure Supplement (Part 2B of Form ADV)	21
Principal Executive Officer – William Cutler	21
Item 2 - Educational Background and Business Experience	21
Item 3 - Disciplinary Information	21
Item 4 - Other Business Activities.....	22
Item 5 - Additional Compensation.....	22
Item 6 - Supervision	22
Item 7 - Requirements for State-Registered Advisors	22

Item 4: Advisory Business

Firm Description

Envest Advisors, LLC (“Envest Advisors”) was founded in 2023 and became registered to offer investment advisory services in 2025. William Cutler is 100% owner. Under California Code of Regulations (“CCR”) Section 260.238(k), Envest Advisors, its representatives or any of its employees will disclose to Clients all material conflicts of interest.

Types of Advisory Services

ASSET MANAGEMENT

Envest Advisors offers discretionary asset management services to advisory Clients. Envest Advisors will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize Envest Advisors discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

When deemed appropriate for the Client, Envest Advisors may hire Sub-Advisors to manage all or a portion of the assets in the Client account. Envest Advisors has full discretion to hire and fire Sub-Advisors as we deem suitable. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and Envest Advisors. Sub-Advisors execute trades on behalf of Envest Advisors in Client accounts. Envest Advisors will be responsible for the overall direct relationship with the Client. Envest Advisors retains the authority to terminate the Sub-Advisor relationship at Envest Advisors’ discretion.

Orion Portfolio Solutions

Envest Advisors offers discretionary management services through a program sponsored by Orion Portfolio Solutions (“OPS”). The terms and conditions under which the Client shall engage Orion Portfolio Solutions shall be set forth in separate written agreements between (1) the Client and Envest Advisors and (2) the Client and Orion Portfolio Solutions. Envest Advisors shall continue to render advisory services to the Client relative to the ongoing monitoring and review of account performance, for which Envest Advisors shall receive an annual advisory fee which is based upon a percentage of the market value of the assets being managed by Orion Portfolio Solutions. Factors that Envest Advisors shall consider in recommending Orion Portfolio Solutions include the Client’s stated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. In addition to Envest Advisors’ written disclosure statement, the Client shall also receive the written disclosure statement of Orion Portfolio Solutions. Clients should review Orion Portfolio Solutions’ ADV Part 2 or Terms of Use for additional details regarding services.

CO-ADVISOR

Envest Advisors has also entered into a Co-Advisor relationship with Gradient Investments, LLC (GI). Envest Advisors will provide information to each client regarding the services offered by GI as the portfolio manager. Envest Advisors will assist the Client to determine the appropriate model selection based on the Client’s investment objectives and risk tolerance. Envest Advisors will have full discretion on an ongoing basis to select suitable

models to maintain client's risk tolerance. Envest Advisors will share in the management fees charged by GI as described in Item 5 of this brochure.

THIRD PARTY MANAGERS

When deemed appropriate for the Client, we may recommend that Clients utilize the services of a Third Party Manager (TPM) to manage a portion of, or your entire portfolio. All TPMs that we recommend must either be registered as investment advisers with the Securities and Exchange Commission or with the appropriate state authority(ies).

After gathering information about your financial situation and objectives, an investment advisor representative of our firm will make recommendations regarding the suitability of a TPM or investment style based on, but not limited to, your financial needs, investment goals, tolerance for risk, and investment objectives. Upon selection of a TPM(s), we will monitor the performance of the TPM(s) to ensure their performance and investment style remains aligned with your investment goals and objectives.

In such circumstances, Envest Advisors receives referral fees from the TPM. We act as the liaison between the Client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. We help the Client complete the necessary paperwork of the TPM, provides ongoing services to the Client. Ongoing services include but are not limited to:

1. Meet with the Client to discuss any changes in status, objectives, time horizon or suitability;
2. Update the TPM with any changes in Client status which is provided to Envest Advisors by the Client;
3. Review the statements provided by the TPM; and
4. Deliver the Form ADV Part 2, Privacy Notice and Disclosure Statement of the TPM to the Client.

Envest Advisors will provide the TPM with any changes in Client status as provided to us by the Client and review the quarterly statements provided by the TPM. Envest Advisors will deliver the Form ADV Part 2, Privacy Notice and Disclosure Statement of the TPM. Clients placed with TPM will be billed in accordance with the TPM's Fee Schedule which will be disclosed to the Client prior to signing an agreement. This is detailed in Item 10 of this brochure.

As part of the recommendations provided, the Client may have a financial plan completed. This may include but is not limited to a thorough review of all applicable topics such as Wills, Estate Plans and Trusts, Investments, Taxes, Qualified Plans, Insurance, Retirement Income, Social Security, and College Planning. If a conflict of interest exists between the interests of Envest Advisors and the interests of the Client, the Client is under no obligation to act upon Envest Advisors' recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Envest Advisors. This service will be provided at no additional cost to the Client.

Client Tailored Services and Client Imposed Restrictions

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

Agreements may not be assigned without written Client consent.

Wrap Fee Programs

Envest Advisors does not sponsor any wrap fee programs.

Client Assets Under Management

Envest Advisors has the following Client assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$7,264,442	\$0	March 24, 2026

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

Total fees to Client will never exceed 3% of assets under management per year.

ASSET MANAGEMENT

Envest Advisors offers discretionary direct asset management services to advisory Clients. Envest Advisors charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
Up to \$100,000	1.50%	.3750%
\$100,000.01 to \$499,999.99	1.25%	.3125%
\$500,000 to \$999,999.99	1.10%	.2750%
\$1,000,000 to \$2,499,999.99	1.00%	.2500%
\$2,500,000 to \$4,999,999.99	0.85%	.2125%
\$5,000,000 to \$9,999,999.99	0.75%	.1875%
Over \$10,000,000	0.50%	.1250%

This is a flat rate/breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$8,250 on an annual basis. $\$750,000 \times 1.50\% = \$8,250$.

The annual fee is negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.). Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous quarter.

Envest Advisors may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios by executing a Sub-Advisor agreement with other registered investment advisor firms. When using Sub-Advisors, the Client will not pay additional fees. The Sub-Advisors fees are inclusive of the total fee disclosed by Envest Advisors. Sub-Advisor directly deducts their portion of the fee separately from Envest Advisors.

For sub-advisors on the AE Wealth Platform, AE Wealth will bill the client accounts monthly in arrears based on the average daily balance of the account during the billing period.

Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by Envest Advisors with thirty (30) days written notice

to Client and by the Client at any time with written notice to Envest Advisors. No fee adjustment will be made for account deposits and/or withdrawals during a billing period.

For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Envest Advisors. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

Orion Portfolio Solutions

Envest Advisors charges an annual investment advisory fee based on the total assets under management as outlined below:

Assets Under Management	Annual Fee	Quarterly Fee
Up to \$100,000	1.50%	.3750%
\$100,000.01 to \$499,999.99	1.25%	.3125%
\$500,000 to \$999,999.99	1.10%	.2750%
\$1,000,000 to \$2,499,999.99	1.00%	.2500%
\$2,500,000 to \$4,999,999.99	0.85%	.2125%
\$5,000,000 to \$9,999,999.99	0.75%	.1875%
Over \$10,000,000	0.50%	.1250%

This is a flat rate/breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$11,250 on an annual basis. $\$750,000 \times 1.50\% = \$11,250$.

The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Lower fees for comparable services may be available from other sources.

The investment management fees charged by OPS are exclusive of, and in addition to, Envest Advisors' investment advisory fee set forth above. OPS does not receive any portion of the advisory fee charged by Envest Advisors. The fees are charged monthly in arrears and are based on the average daily account balance for the period for the prior month.

Fees for OPS are as follows:

- Administration Fees (reporting and accounting services – ranging from 0.08% - 0.45%),
- Account Maintenance Fees (\$25 or \$50 per account annually),
- Strategist Fees (range from 0.0% to 0.20%), and
- Separately Managed Account (SMA) Fees (range from 0.35% to 0.70%).

Fees are automatically deducted from the Client's account by OPS and OPS will pay Envest Advisors their portion of the fees. Envest Advisors does not have the ability to directly deduct their advisory fee from the Client account.

Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After five (5) business days, the Client may cancel by providing written notice to Envest Advisors and Envest Advisors may terminate advisory services with thirty (30) days written notice to the Client. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Envest

Advisors. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

CO-ADVISOR

Gradient Investments, LLC

Envest Advisors has entered into a Co-Advisor Agreement with Gradient Investments, LLC (“GI”). GI is a Registered Investment Advisor registered with the Securities and Exchange Commission that provides investment portfolio advice and supervisory services.

GI offers an actively managed program of mutual fund and stock portfolios. The fee will be disclosed to the Client in the Investment Advisory Agreement and are negotiable. The Clients fee for these services will be based on a percentage of assets under management as follows:

Portfolio	Asset Valuation	Stated Total Annual Fee	GI Fee*	Envest Advisors Fee (Negotiable)
Custom Indexing - Strategic	All Assets	2.15%	1.15%	1.00%
Strategic	All Assets	2.00%	1.00%	1.00%
Custom Indexing - Allocation	All Assets	1.85%	0.85%	1.00%
Allocation	All Assets	1.70%	0.70%	1.00%
Tactical	All Assets	1.80%	0.80%	1.00%
Defined Outcome	All Assets	1.70%	0.70%	1.00%
Private Wealth	All Assets	1.50%	0.50%	1.00%
Preservation	All Assets	1.00%	0.40%	0.60%
Client Directed Accounts	All Assets	\$300	\$300	\$0

For Client Directed Accounts (CDA), GI will assist in the opening, closing and transferring of accounts. GI will not have discretion at any time on these accounts. Client is solely responsible for the assets held within the accounts and their values which could increase or decrease (potential loss of principal). GI will not execute trades in CDA accounts. GI exceptions will be made for withdrawals to client or assets transferred into a GI managed portfolio. GI will also provide performance reporting on these accounts and can furnish 3rd party analysis reports per the client’s request. Similar services may be available through other sources for a lower fee.

These are flat fee schedules, the entire portfolio is charged the same asset management fee.

Example:

Portfolio	Calculation	Quarterly Fee
Custom Indexing – Strategic:	$(\$750,000 * 2.15\%) * (91/365)$	\$4,020.21
Strategic Portfolio:	$(\$750,000 * 2.00\%) * (91/365)$	\$3,739.73
Tactical Portfolio:	$(\$750,000 * 1.80\%) * (91/365)$	\$3,365.75
Custom Indexing- Allocation:	$(\$750,000 * 1.85\%) * (91/365)$	\$3,459.25
Allocation & Defined Outcome Portfolio:	$(\$750,000 * 1.70\%) * (91/365)$	\$3,178.77
Private Wealth Portfolio:	$(\$750,000 * 1.50\%) * (91/365)$	\$2,804.79
Preservation Portfolio:	$(\$750,000 * 1.00\%) * (91/365)$	\$1,869.86

Fee Calculation: (Quarter End Value x Annual Fee %) x (Days in Quarter/Days in Year)
+ **\$15 Quarterly Service Fee***

* The \$15 Quarterly Service Fee is the technology fee charged by GI per account or investment strategy for performance and other reporting. This fee is disclosed in GI’s ADV Part 2A (Item 5: Fees and Compensation) and in GI’s Investment Proposal and Contract (Schedule D: Schedule of Fees).

The above fees are negotiable. Fees are assessed quarterly in arrears based on the amount of the assets managed as of the end of the previous quarter and will take into account additions and withdrawals in the time period. All management fees are withdrawn from the Client’s account unless otherwise noted. GI will receive written authorization from the Client to deduct advisory fees from their account held by a qualified custodian. GI will pay Invest Advisors their share of the fees. Invest Advisors does not have access to deduct Client fees. Clients may terminate their account within five (5) business days of signing the investment advisory agreement without penalty or obligation. For terminations after the initial five business days, GI will be entitled to a pro-rata fee for the days service was provided in the final quarter. GI will pay Invest Advisors their portion of the final fee.

Incentive Program - GI

In addition to the regular advisory fee, GI has instituted a long-term incentive arrangement by Invest Advisors can share in GI’s portion of the management fee. This does not change the cost to the Client; it is a sharing arrangement paid from GI’s portion of the advisory fee. The incentive arrangement will be paid annually according to the following table:

Invest Advisors quarterly AUM with GI	Participation rate in GI’s fee
\$10,000,000	3.00%
\$25,000,000	10.00%
\$50,000,000	12.50%
\$75,000,000	15.00%

Once Invest Advisors reaches and maintains the thresholds listed above, the participation rate applies to all of the AUM for the quarter.

To receive the incentive award, Invest Advisors needs to meet two qualifications. First, the quarter end billable AUM must be above the threshold amounts specified. Second, Invest

Advisors must be an advisor “in good standing” with GI at the time the annual checks are issued. “In good standing” means the advisor is proactively placing assets with GI.

This relationship will be disclosed to the Client in each contract between Envest Advisors and Third Party Money Manager. Envest Advisors does not charge additional management fees for Third Party managed account services. Client's signature is required to confirm consent for services within Third Party Investment Agreement. Client will initial Envest Advisors Investment Advisory Agreement to acknowledge receipt of Third Party fee Schedule and required documents including Form ADV Part 2 disclosures.

THIRD PARTY MANAGERS

Absolute Capital Management

Envest Advisors has entered into a Referral Agreement with **Absolute Capital Management (“ACM”)**. ACM is a Registered Investment Advisor registered with the Securities and Exchange Commission that provides investment portfolio advice and supervisory services.

ACM offers an actively managed separately managed account (SMA) program. The fee will be disclosed to the Client in the Investment Advisory Agreement and is negotiable. The Clients fee for these services will be based on a percentage of assets under management as follows:

	Annual Fee	ACM	Envest Advisors
Accounts Referred to ACM	Up to 2.25%	Up to 1.125%	Up to 1.125%
Accounts Referred to Absolute Capital’s Navigator Platform	Up to 2.25%	1.85% - .65%	.40% - 1.60%

These are flat fee schedules, the entire portfolio is charged the same asset management fee.

The above fees are negotiable. Fees are assessed monthly in advance based on the amount of the assets managed as of the last business day of the preceding month. All management fees are withdrawn from the Client’s account unless otherwise noted. ACM will receive written authorization from the Client to deduct advisory fees from their account held by a qualified custodian. ACM will pay Envest Advisors their share of the fees. Envest Advisors does not have access to deduct Client fees. Clients may terminate their account within five (5) business days of signing the investment advisory agreement without penalty or obligation. For terminations after the initial five business days, ACM will be entitled to a pro-rata fee for the days service was provided in the final quarter. ACM will pay Envest Advisors their portion of the final fee.

Howard Capital Management, Inc.

Envest Advisors has entered into a Referral Agreement with **Howard Capital Management, Inc. (“HCM”)**. HCM is a Registered Investment Advisor registered with the Securities and Exchange Commission that provides investment portfolio advice and supervisory services.

HCM offers an actively managed separately managed account (SMA) program. The fee will be disclosed to the Client in the Investment Advisory Agreement and is negotiable. The Clients fee for these services will be based on a percentage of assets under management as

follows:

HCM Fund	Annual Fee	HCM	Envest Advisors
HCM Dividend Sector Plus	2.00%	1.25%	.75%
HCM Tactical Growth	2.00%	1.25%	.75%
HCM Income Plus	1.70%	.95	.75%

These are flat fee schedules, the entire portfolio is charged the same asset management fee.

The above fees are negotiable. Fees are assessed monthly in advance based on the amount of the assets managed as of the last business day of the preceding month. All management fees are withdrawn from the Client's account unless otherwise noted. HCM will receive written authorization from the Client to deduct advisory fees from their account held by a qualified custodian. HCM will pay Envest Advisors their share of the fees. Envest Advisors does not have access to deduct Client fees. Clients may terminate their account within five (5) business days of signing the investment advisory agreement without penalty or obligation. For terminations after the initial five business days, HCM will be entitled to a pro-rata fee for the days service was provided in the final quarter. HCM will pay Envest Advisors their portion of the final fee.

Client Payment of Fees

Fees for asset management services are deducted from a designated Client account. The Client must consent in advance to direct debiting of their investment account.

Fees for asset management services provided by TPM are deducted from a designated Client account by TPM to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Additional Client Fees Charged

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

Prepayment of Client Fees

Envest Advisors does not require any prepayment of fees.

External Compensation for the Sale of Securities to Clients

Investment Advisor Representatives of Envest Advisors receive external compensation from sales of investment related products such as insurance as licensed insurance agents. This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. This conflict is mitigated by disclosures, procedures, and Envest Advisors' fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent of their choosing.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

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

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

Item 7: Types of Clients

Description

Envest Advisors generally provides investment advice to individuals and high net worth individuals. Client relationships vary in scope and length of service.

Account Minimums

Envest Advisors does not require a minimum to open or maintain an account.

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

Methods of Analysis

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

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

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

TPMs utilized by Envest Advisors may use various methods of analysis to determine the proper strategy for the client referred and these will be disclosed in the TPM's Form ADV Part 2. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns. Other strategies utilized by TPMs may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

Investment Strategy

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

Other strategies may include long-term purchases and trading.

Security Specific Material Risks

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

- *Market Risk:* The prices of securities in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise,

the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.

- *Investment Companies Risk:* When a client invests in open end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which client invests.
- *Cash and Cash Equivalents Risk:* Cash and cash equivalents consist of investments like money market funds, certificates of deposit (CDs), Treasury bills, and short-term government bonds. They are generally considered low-risk compared to other asset classes. While they offer safety, liquidity, and stability, they come with certain risks, such as inflation, interest rate fluctuations, and opportunity costs.
- *Foreign Securities Risk:* Funds in which clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Foreign Investment Risk:* Investments in foreign securities may be riskier than U.S. investments because of factors such as, unstable international, political and economic conditions, currency fluctuations, foreign controls on investment and currency exchange, foreign governmental control of some issuers, potential confiscatory taxation or nationalization of companies by foreign governments, withholding taxes, a lack of adequate company information, less liquid and more volatile exchanges and/or

markets, ineffective or detrimental government regulation, varying accounting standards, political or economic factors that may severely limit business activities, and legal systems or market practices that may permit inequitable treatment of minority and/or non-domestic investors. Investments in emerging markets may involve these and other significant risks such as less mature economic structures and less developed and more thinly-traded securities markets.

The risks associated with utilizing TPM's include:

- Manager Risk
 - TPM fails to execute the stated investment strategy
- Business Risk
 - TPM has financial or regulatory problems
- The specific risks associated with the portfolios of the TPM's which is disclosed in the TPM's Form ADV Part 2.

The risks associated with utilizing Sub-Advisors include:

- Manager Risk
 - Sub-Advisor fails to execute the stated investment strategy
- Business Risk
 - Sub-Advisor has financial or regulatory problems
- The specific risks associated with the portfolios of the Sub-Advisor's which is disclosed in the Sub-Advisor's Form ADV Part 2.

Item 9: Disciplinary Information

Criminal or Civil Actions

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

Administrative Enforcement Proceedings

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

Self-Regulatory Organization Enforcement Proceedings

Invest Advisors and its management have not been involved in any self-regulatory organizational enforcement proceedings that are material to a Client's or prospective Client's evaluation of Invest Advisors or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

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

Futures or Commodity Registration

Neither Envest Advisors nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

William Cutler has a financial affiliated business as an insurance agent with Envest Financial LLC. Approximately 10% of his time is spent on this activity. He will offer Clients services from this activity. As an insurance agent, he may receive separate yet typical compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Finally, Mr. Cutler is the Co-Owner of Jerry Case Inc. Where he is a silent partner in a Subway franchise. Approximately 5% of his time is spent on this activity. This is not a conflict of interest as there will be no cross referrals.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Envest Advisors may at times utilize the services of third party money managers to manage client accounts. In such circumstances, Advisor will share in the third party asset management fee. Clients placed with TPM will be billed in accordance with the TPM's fee schedule which will be disclosed to the Client prior to signing an agreement. When referring Clients to a TPM, the Client's best interest will be the main determining factor of Envest Advisors. Envest Advisors ensures that before selecting other advisors for Client that the other advisors are properly licensed or registered as an investment advisor.

These practices represent conflicts of interest because Envest Advisors is paid a Referral Fee for recommending the TPM and may choose to recommend a particular TPM based on the fee Envest Advisors is to receive. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to act in the best interest of his Clients. Clients are not required to accept any recommendation of TPM given by Envest Advisors and have the option to receive investment advice through other money managers of their choosing.

Envest Advisors may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and Envest Advisors. Sub-Advisors execute all trades on behalf of Envest Advisors in Client accounts. Envest Advisors will be responsible for the overall direct relationship with the Client. Envest Advisors retains the authority to terminate the Sub-Advisor relationship at Envest Advisors' discretion.

In addition to the authority granted to Envest Advisors, Clients will grant Envest Advisors full discretionary authority and authorizes Envest Advisors to select and appoint one or more independent investment advisors ("Advisors") to provide investment advisory services to Client without prior consultation with or the prior consent of Client. Such Advisors shall have all of the same authority relating to the management of Client's investment accounts as is granted to Envest Advisors in the Agreement. Envest Advisors ensures that before selecting other advisors for Client that the other advisors are properly licensed or registered as an investment advisor.

This practice represents a conflict of interest as Envest Advisors may select Sub-Advisors who charge a lower fee for their services than other Sub-Advisors. This conflict is mitigated by disclosures, procedures, and by the fact that Envest Advisors has a fiduciary duty to place the best interest of the Client first and will adhere to their code of ethics.

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

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of Envest Advisors have committed to a Code of Ethics (“Code”). The purpose of our Code is to set forth standards of conduct expected of Envest Advisors affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of Envest Advisors. The Code reflects Envest Advisors and its supervised persons’ responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

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

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

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

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

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Envest Advisors and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

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

Envest Advisors and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide Envest Advisors with copies of their brokerage statements.

The Chief Compliance Officer of Envest Advisors is William Cutler. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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

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

The Chief Compliance Officer of Envest Advisors is William Cutler. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

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

Invest Advisors will require the use of Charles Schwab & Co., Inc or Altruist.

- *Research and Other Soft Dollar Benefits*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Invest Advisors from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. Although Invest Advisors has no formal soft dollar arrangements, Invest Advisors may receive products, research and/or other services from custodians or broker-dealers connected to client transactions or “soft dollar benefits”. As permitted by Section 28(e) of the Securities Exchange Act of 1934, Invest Advisors receives economic benefits as a result of commissions generated from securities transactions by the custodian or broker-dealer from the accounts of Invest Advisors. Invest Advisors cannot ensure that a particular client will benefit from soft dollars or the client’s transactions paid for the soft dollar benefits. Invest Advisors does not seek to proportionately allocate benefits to client accounts to any soft dollar benefits generated by the accounts.

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

- *Brokerage for Client Referrals*

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

- *Directed Brokerage*

Invest Advisors does not allow directed brokerage accounts. Not all advisors allow their clients to direct brokerage.

Aggregating Securities Transactions for Client Accounts

Invest Advisors manages each account separately, and therefore, does not aggregate purchases and sales and other transactions. If orders are not aggregated, some clients purchasing securities around the same time may receive a less favorable price than other clients which may cost clients more money.

Item 13: Review of Accounts

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

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

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, Invest Advisors suggests updating at least annually.

Review of Client Accounts on Non-Periodic Basis

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

Content of Client Provided Reports and Frequency

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

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

Invest Advisors receives additional economic benefits from external sources as described above in Item 12.

Invest Advisors receives a portion of the annual management fees collected by the TPM(s) to whom Invest Advisors refers Clients.

This situation creates a conflict of interest because Invest Advisors and/or its Investment Advisor Representative have an incentive to decide what TPMs to use because of the higher referral fees to be received by Invest Advisors. However, when referring Clients to a TPM, the Client's best interest will be the main determining factor of Invest Advisors.

On occasion, outside parties such as product vendors, service vendors, or third party money managers may invite and pay the expenses for an Invest Advisors Advisor to attend a conference, training seminar or due diligence event that they have organized.

This economic benefit is not tied to any specific sales quota. The receipt of cash or non-cash compensation from an outside party creates a conflict of interest when making investment recommendations for clients. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first.

Advisory Firm Payments for Client Referrals

Invest Advisors does not compensate for Client referrals.

Item 15: Custody

Account Statements

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

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

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

- Invest Advisors will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- Invest Advisors will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

Item 16: Investment Discretion

Discretionary Authority for Trading

Invest Advisors requires discretionary authority to manage securities accounts on behalf of Clients. Invest Advisors has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. Client will authorize Invest Advisors discretionary authority as stated within the Investment Advisory Agreement.

Invest Advisors allows Clients to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. These restrictions must be provided to Invest Advisors in writing.

The Client approves the custodian to be used. Invest Advisors does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

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

When assistance on voting proxies is requested, Invest Advisors will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client. If the Client requires assistance or has questions, they can reach out to the investment advisor representatives of the firm at the contact information on the cover page of this document.

Item 18: Financial Information

Balance Sheet

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

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

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

Bankruptcy Petitions during the Past Ten Years

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

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

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

Outside Business Activities

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

Performance Based Fee Description

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

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

The disclosure of material facts related to arbitration or disciplinary actions for all executive officers and management persons can be found in the Part 2B of this Brochure.

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

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