FIRM BROCHURE

Form ADV Part 2A

Kimberlite Financial Services LLC

IARD/CRD #342159

1007 N 3575 W, Layton, UT 84041
(801) 690-8182
ryan.hammett@kimberlitefinancial.com
www.kimberlitefinancial.com

Date of Brochure: May 15, 2026

This brochure provides information about the qualifications and business practices of Kimberlite Financial Services LLC. If you have any questions about the contents of this brochure, please contact us at (801) 690-8182 or ryan.hammett@kimberlitefinancial.com. 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.

Kimberlite Financial Services LLC is a Utah-registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Kimberlite Financial Services LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 — Material Changes

This is the initial Firm Brochure for Kimberlite Financial Services LLC. As this is the firm's first brochure, no material changes are reported. Kimberlite Financial Services LLC will summarize any material changes from prior versions of this brochure in future updates.

Item 3 — Table of Contents

Item 4 — Advisory Business

A. About the Firm

Kimberlite Financial Services LLC (also referred to as "KFSL," the "Adviser," "we," "us," or "our") is a Utah limited liability company that commenced operations as a registered investment adviser upon licensure by the Utah Division of Securities in June 2026.

The limited liability company was formed in 2023 in anticipation of obtaining investment adviser registration. Kimberlite Financial Services LLC did not engage in any investment advisory business prior to licensure.

The sole member, principal owner, and Chief Compliance Officer of Kimberlite Financial Services LLC is Ryan J. Hammett, who is the firm's sole investment adviser representative (CRD #7660572). Mr. Hammett holds 100% of the membership interests of the firm and is the firm's only beneficial owner.

B. Advisory Services Offered

Kimberlite Financial Services LLC provides the following advisory services. Each service is described in detail below, and clients may engage Adviser for one or more services under separate written agreements.

1. Investment Management Services

Adviser provides ongoing investment management for individual clients on a non-discretionary basis. Adviser develops a written Investment Policy Statement with each client based on the client's goals, time horizon, liquidity needs, tax situation, risk tolerance, and investment restrictions. Adviser then recommends a portfolio of investments suitable to that profile and reviews recommendations with the client. The client retains final authority over all trades; Adviser does not place trades without the client's prior approval. Investment management services are governed by a separate Investment Advisory Agreement.

Investments recommended by Adviser may include exchange-traded funds (ETFs), open-end mutual funds, closed-end funds, individual equity and fixed-income securities, certificates of deposit, and (where appropriate to the client's profile and consistent with the Investment Policy Statement) options and margin. Cryptocurrency-related investments — including spot-cryptocurrency exchange-traded products (ETPs) and other crypto-asset products — are a deliberate practice area of Adviser. Cryptocurrency-related investments are recommended only to clients who have completed and passed Adviser's written Cryptocurrency Suitability Assessment, as described in Item 8.D. Adviser's advice is not limited to a specific universe of securities, but Adviser's most-recommended categories and the specific risks of each are described in Item 8 (Methods of Analysis).

Adviser does not use the Altruist Model Marketplace or any other third-party model-allocation service to construct client portfolios. Adviser develops its recommendations independently. If Adviser chooses to use a third-party model allocation in the future, this Firm Brochure will be amended in advance and the additional fees, analysis, and risks associated with the model will be disclosed in Items 4, 5, and 8.

2. Financial Planning — Project-Based (One-Time)

Adviser provides discrete, project-based financial planning engagements under a written Project-Based Financial Planning Agreement. The engagement scope is set in Schedule A of the agreement and consists of one of three tiers:

- Tier 1 — Targeted Financial Plan: a single-topic written plan addressing one defined area such as retirement income strategy, education funding, debt and cash-flow analysis, or insurance needs.
- Tier 2 — Comprehensive Financial Plan: a multi-topic written plan addressing goals, cash flow, balance sheet, retirement projections, allocation review, tax considerations, insurance review, and estate-planning overview.
- Tier 3 — Complex / Business-Owner Plan: the comprehensive plan plus business-entity, equity-compensation, or multi-account/multi-entity analysis.

Each tier has defined discovery meetings, a single delivery meeting, and a written plan deliverable. The engagement terminates automatically upon delivery of the written plan. Implementation is the client's responsibility; Adviser does not implement plans for the client under this service. Fees for project-based planning are billed in arrears upon delivery and are disclosed in Item 5.

3. Financial Planning — Ongoing

Adviser provides ongoing financial planning services under a separate Ongoing Financial Planning Agreement. The ongoing service consists of specific, identifiable deliverables on a defined cadence and is additive to (not duplicative of) the one-time financial plan. The scope, frequency, and depth of deliverables vary by complexity tier (Tier 1 — Targeted, Tier 2 — Comprehensive, and Tier 3 — Complex / Business-Owner). The complete tier-by-tier deliverable matrix and the criteria for tier placement are set out in Item 5 of this brochure and in Schedule B of the Ongoing Financial Planning Agreement.

Each twelve-month term of the ongoing service generally includes, at a minimum: scheduled quarterly meetings, a quarterly written check-in summary, a defined number of reactive consultations, an annual plan refresh, an annual year-end tax-planning review, and an annual service reconciliation summarizing services delivered, time expended, and fees billed for the prior twelve months. The exact scope at each tier is set out in Item 5.A.3.

Tier 1 ongoing planning is available only to clients who do not have an active Investment Management Services engagement with Adviser. This restriction allows Adviser to offer a lower-cost relationship to clients with simpler financial situations without compounding total advisory costs.

The Ongoing Financial Planning Agreement has a twelve-month term that does not auto-renew. Continuation beyond the initial term requires the client's signed written reaffirmation each year. Adviser bills the quarterly fee in arrears at the end of each calendar quarter. Adviser does not take prepayment, retainer, or deposit. Adviser's books and records document each service delivered, and Adviser performs an annual reconciliation to ensure services delivered match fees billed. Consistent with Adviser’s fiduciary duty, Adviser does not bill for services it has not rendered. If services delivered fall materially short of services committed, Adviser will credit or refund the difference at the firm’s standard hourly rate. If a client becomes persistently unresponsive such that Adviser cannot deliver the agreed services, Adviser will suspend the engagement, make reasonable attempts to re-engage the client and — if the client remains unresponsive — terminate the Ongoing Financial Planning engagement and cease billing as of the date services could no longer be rendered, rather than continue to bill in arrears for unrendered services.

4. Consulting Services (Hourly)

Adviser provides limited-scope consulting on financial topics on an hourly basis, by separate written engagement only. Hourly consulting is intended for clients who need help with a specific question outside the scope of an existing financial plan and who do not require a full project-based plan. Hourly consulting is billed in arrears at $275 per hour, the firm's only published hourly rate. Adviser does not negotiate or vary the hourly rate. Adviser's time records support each invoice.

5. Publication of Periodicals or Newsletters

Adviser publishes periodic written commentary and educational content (for example, an email newsletter, blog posts, or market commentary) for the general public. The content addresses general financial topics, market commentary, and personal-finance principles. The content is educational in nature only, is not personalized to any reader's financial situation, and does not constitute investment advice. Adviser does not charge subscription fees for the newsletter. Recipients may unsubscribe at any time.

6. Educational Seminars and Workshops

Adviser may from time to time conduct educational seminars or workshops, in person or online, for the general public or for specific community groups (for example, employer lunch-and-learn sessions, community-organization events, or webinars). The seminars present general financial education and do not provide personalized investment advice. Attendees do not become clients of Adviser by virtue of attending a seminar.

C. Tailoring Services to Individual Client Needs

Adviser tailors advisory services to each client. For investment management, the recommendations are based on the client's written Investment Policy Statement, which captures the client's goals, time horizon, liquidity needs, tax situation, risk tolerance, and investment restrictions. Clients may impose restrictions on investing in specific securities or categories of securities by communicating those restrictions to Adviser in writing.

For financial planning, the scope of each engagement is set in writing in Schedule A or Schedule B of the applicable planning agreement. The depth and breadth of the plan reflect the client's stated goals and the tier selected.

D. Wrap Fee Programs

Adviser does not participate in, sponsor, or recommend any wrap fee program. This item is not applicable to Adviser.

E. Assets Under Management

As of the date of this brochure, Kimberlite Financial Services LLC has not yet commenced advisory operations and therefore has no assets under management. Kimberlite Financial Services LLC will report assets under management in future updates to this brochure, calculated as of the most recent practicable date, in accordance with the Instructions for Form ADV.

Item 5 — Fees and Compensation

A. Adviser's Compensation

Adviser is compensated solely through advisory fees paid by clients, as described below. Adviser bills all advisory fees in arrears. Adviser does not require, accept, or hold any prepayment, deposit, or retainer for any service.

Adviser's fees are not negotiable for any service. The fee schedules below apply uniformly to all clients within the same service. Adviser does not vary fees from client to client for the same service because doing so would create an unreasonable advisory fee for the client paying the higher rate, in violation of Utah Administrative Rule R164-6-1g(E)(10).

1. Investment Management — Asset-Based Fee

Adviser charges a blended advisory fee for investment management services. The fee is calculated on the average daily balance of each client's assets under management during the calendar quarter (the sum of the market value of the account at the close of each calendar day in the quarter, divided by the number of calendar days in the quarter), prorated for partial quarters, and billed in arrears at the start of the following quarter.

The blended schedule applies to all clients uniformly:

Assets Under Management	Annual Advisory Fee	Quarterly Advisory Fee
First $0 – $500,000	1.50%	0.375%
Next $500,001 – $1,000,000	1.25%	0.3125%
Next $1,000,001 – $2,500,000	1.00%	0.25%
Next $2,500,001 and Over	0.85%	0.2125%

The schedule above is a "blended" fee schedule, meaning each tier of assets is charged at its own rate as assets cross each threshold. The lower rates apply only to assets above each threshold; assets in earlier tiers continue to be charged at the higher tier rate.

Example Calculation

For a client with $1,200,000 in assets under management, the annual blended fee is calculated as follows:

- First $500,000 × 1.50% = $7,500
- Next $500,000 (from $500,001 to $1,000,000) × 1.25% = $6,250
- Next $200,000 (from $1,000,001 to $1,200,000) × 1.00% = $2,000
- Total annual fee = $15,750, or approximately $3,937.50 per quarter, billed in arrears.

The effective annual rate on a $1,200,000 portfolio under the blended schedule is approximately 1.31%, compared with 1.00% under a single-rate (breakpoint) schedule at the same total assets.

Disclosures Specific to the Blended Fee Schedule

The Division of Securities of the State of Utah has identified the following disclosures as required when an adviser uses a blended fee schedule rather than a breakpoint schedule. Adviser discloses each of these in the interest of full transparency:

- Use of the blended fee schedule represents a blended schedule results in higher total fees for Adviser than a breakpoint schedule would generate for the same or similar services at the same asset levels.
- Fees calculated under a blended fee schedule result in additional revenue to Adviser as the total value of a client's account increases over time.
- Although new contributions or increases in account value may be managed at lower rates in the higher tiers, the values of assets in the earlier tiers continue to be managed at their initial higher rates.
- Higher assets-under-management fees may have an adverse effect on client returns and client portfolios over time. Clients should consider whether Adviser's blended fee schedule, combined with Adviser's services, is appropriate for their circumstances.

Adviser addresses the conflict by (i) maintaining a fiduciary duty to act in the client's best interest at all times, (ii) using a non-negotiable, uniformly applied fee schedule, and (iii) disclosing the schedule and these conflicts in writing in this Firm Brochure and in the Investment Advisory Agreement before any advisory relationship begins.

2. Project-Based Financial Planning — Flat Fee

Adviser charges a flat fee for project-based (one-time) financial planning. The flat fee is set within the disclosed range below at the time the engagement is signed, based on objective criteria, and is documented in Schedule A of the Project-Based Financial Planning Agreement:

Tier	Service	Flat Fee Range
Tier 1 — Targeted	Single-topic written plan	$300 to $800
Tier 2 — Comprehensive	Multi-topic written plan	$800 to $2,500
Tier 3 — Complex / Business-Owner	Comprehensive plus business-entity, equity-comp, or multi-entity analysis	$3,000 to $5,000

Criteria for Setting the Fee Within the Disclosed Range

Adviser sets the specific flat fee within the disclosed range based on the following objective criteria, documented in the engagement file: (a) number of accounts and account types in scope, (b) presence of business entities, trusts, equity compensation, or multi-state tax considerations, (c) number of goals or scenarios to be modeled, (d) estimated number of discovery meetings, (e) estimated total hours to deliver the plan, and (f) total household assets under advisement across all accounts (including spouse, dependents, and related entities). Household assets are a soft factor only — they help Adviser estimate complexity and time but are not a hard cap or threshold. The criteria are applied uniformly across clients.

The flat fee is billed in arrears upon delivery of the written plan and is payable within thirty (30) days of the invoice date. Adviser does not collect any portion of the flat fee in advance.

Conflict of Interest — Flat Fees Compared with Hourly Billing

Charging a flat fee for project-based planning creates a conflict of interest. For a given engagement the flat fee may exceed what the client would have paid at Adviser’s hourly rate for the hours actually worked, which means the flat-fee arrangement can be more profitable to Adviser than hourly billing. Adviser mitigates this conflict by: (i) honoring its fiduciary duty to recommend the fee structure (flat or hourly) it reasonably believes is most cost-effective for the client given the expected scope of work; (ii) setting each flat fee using the objective, uniformly applied criteria described above rather than the client's ability to pay; (iii) tracking the hours actually spent on each engagement and, where the work performed is materially less than anticipated, reducing the fee or crediting the client so the flat fee remains reasonable in relation to the services rendered; and (iv) disclosing the fee and this conflict in writing, and offering the client the alternative of hourly billing, before the engagement begins.

3. Ongoing Financial Planning — Quarterly Fee

Adviser charges a flat quarterly fee for ongoing financial planning services, set within the disclosed range below based on the same objective criteria used for project-based planning, and documented in Schedule B of the Ongoing Financial Planning Agreement:

Complexity Tier	Quarterly Fee Range	Annual Equivalent	Billed
Tier 1 — Targeted	\$150 – \$300	\$600 – \$1,200	Quarterly, in arrears
Tier 2 — Comprehensive	\$300 – \$650	\$1,200 – \$2,600	Quarterly, in arrears
Tier 3 — Complex / Business-Owner	\$750 – \$1,250	\$3,000 – \$5,000	Quarterly, in arrears

The complexity tier for ongoing financial planning matches the tier of the client's most recent one-time financial plan, or, if no prior one-time plan exists, is determined at the start of the ongoing engagement using the same objective criteria described in Item 5.A.2 above. The specific quarterly fee within each tier range is documented in Schedule B of the Ongoing Financial Planning Agreement.

Deliverables by Tier

The deliverables included in each ongoing planning tier differ in scope, frequency, and depth, as set forth in the table below. The fee differences between tiers reflect these service differences.

Deliverable	Tier 1 — Targeted	Tier 2 — Comprehensive	Tier 3 — Complex
Scheduled meeting	Phone or video, 30 min, once per quarter	Phone, video, or in person, 60 min, once per quarter	In person preferred, 90 min, once per quarter
Quarterly written check-in	Brief summary (one page)	Full written check-in	Full check-in plus business or equity-comp analysis as applicable
Reactive consultations	Up to 1 per year (30 min)	Up to 4 per year (30 min each)	Up to 8 per year plus coordination with client's attorney or CPA
Annual plan refresh	Light update of the original plan	Full multi-topic update	Full update plus business-entity, equity-comp, or

Deliverable	Tier 1 — Targeted	Tier 2 — Comprehensive	Tier 3 — Complex
			multi-entity modeling
Year-end tax review	Written email summary	Full meeting plus written summary	Full meeting plus coordination with client's CPA
Annual Service Reconciliation	Included	Included	Included
Annual reaffirmation required	Yes	Yes	Yes

Tier 1 Availability — Planning-Only Engagements

Tier 1 ongoing financial planning is available only to clients who do not have an active Investment Management Services engagement with Adviser. This restriction allows Adviser to offer a lower-cost ongoing planning relationship to clients with simpler financial situations and smaller portfolios, without compounding total advisory costs to an unreasonable level. Clients who later engage Adviser for Investment Management Services may continue to receive ongoing planning at Tier 2 or Tier 3, based on the objective placement criteria, or may continue without a separate ongoing planning engagement.

Combined Fee Review for Tier 2 and Tier 3 with Investment Management

When a client engages Adviser for both Investment Management Services and Tier 2 or Tier 3 ongoing financial planning, Adviser reviews the client's combined annualized fees at the start of the engagement and at each annual reaffirmation. Consistent with the Utah Division of Securities' August 7, 2025 Reasonable Fee Guidance, Adviser monitors whether the combined fees approach or exceed 2% of household assets. If combined fees approach or exceed that threshold, Adviser will document the basis for the fee structure in the client's file (including the specific deliverables justifying the fees), discuss the structure with the client in writing, and consider whether a different combination of services would better serve the client's interests under Adviser's fiduciary duty.

The quarterly fee is billed in arrears at the end of each calendar quarter (March 31, June 30, September 30, and December 31), prorated for partial quarters. The Ongoing Financial Planning Agreement has a twelve-month term and does not auto-renew; written reaffirmation by the client is required to continue the engagement each year. Adviser performs an Annual Service Reconciliation within forty-five (45) days of each anniversary, summarizing the services delivered, time expended, and fees billed. If the services delivered fell materially short of the services committed in Schedule B, Adviser will credit or refund the difference at $275 per hour. Consistent with its fiduciary duty, Adviser will not bill a client for services it did not render; if a client becomes persistently unresponsive, Adviser will cease billing and terminate the ongoing engagement rather than continue to bill in arrears for services that could not be delivered.

4. Hourly Consulting Fee

Adviser charges $275 per hour for limited-scope consulting work by separate written engagement only. The hourly rate is uniform and non-negotiable. Adviser maintains time records sufficient to document the work performed for each invoice. Hourly consulting is billed in arrears, with a written description of the time spent and the work performed.

Adviser is aware that, in the Utah Division of Securities' Reasonable Fee Guidance dated August 7, 2025, the Division's guidance is that hourly fee rates above $275 per hour are considered above the standard hourly fee. Adviser's hourly rate is set at the upper boundary of that standard, $275 per hour, and is justified by the experience and qualifications of the Investment Adviser Representative described in the accompanying Brochure Supplement.

5. Newsletters and Educational Seminars

Adviser does not charge subscription fees or any other fees for general written commentary, blog posts, or newsletters made available to the public. Adviser does not charge admission fees to its educational seminars or workshops. If any future seminar carries an admission fee or sponsorship arrangement, Adviser will amend this brochure to disclose that fee structure and any associated conflicts of interest.

B. Billing Method and Timing

Adviser's billing method and timing for each service are as follows:

- Investment management. Quarterly fees are calculated at the end of each calendar quarter on the average daily balance of the client's account during the quarter (the sum of the market value of the account at the close of each calendar day in the quarter, divided by the number of calendar days in the quarter), prorated for partial quarters. At the client's election, the quarterly fee is either (i) deducted from the client's custodial account pursuant to a written authorization by the client to the qualified custodian, or (ii) invoiced to the client for separate payment within thirty (30) days. The client elects the method in the Investment Advisory Agreement.
- Project-based financial planning. The flat fee is invoiced to the client upon delivery of the written plan, in arrears, payable within thirty (30) days.
- Ongoing financial planning. The quarterly fee is invoiced to the client at the end of each calendar quarter, in arrears, payable within thirty (30) days.
- Hourly consulting. Invoiced to the client at the end of the engagement (or monthly, if the engagement spans more than one month), in arrears, payable within thirty (30) days.

Adviser does not deduct hourly consulting fees, project-based planning fees, or ongoing planning fees directly from custodial accounts. Only investment management fees may be deducted from custodial accounts, and only with the client's written authorization to the qualified custodian.

C. Other Fees and Expenses Clients May Pay

In addition to Adviser's fees, clients may incur the following third-party costs, none of which are paid to or shared with Adviser:

- Custodial fees charged by the qualified custodian (for example, account maintenance, transfer, or wire fees).
- Brokerage and other transaction costs, including commissions on securities transactions and ticket charges. Brokerage practices are discussed in detail in Item 12 of this Firm Brochure.
- Mutual fund and exchange-traded fund expense ratios and other internal fund expenses. These are charged by the funds and are described in each fund's prospectus.
- Taxes, including tax withholding, capital-gains taxes, and other tax-related charges.
- Fees charged by other professionals retained by the client, such as attorneys, accountants, or tax preparers.

Ryan J. Hammett, the sole member of Adviser, is also the sole member and a licensed insurance producer of Kimberlite Insurance Services LLC ("KIS"), a separate Utah limited liability company. If a client purchases insurance products through KIS, Mr. Hammett receives insurance commissions paid by the insurance company. Those commissions are paid to KIS, not to Kimberlite Financial Services LLC. Kimberlite Financial Services LLC itself does not receive insurance commissions, securities commissions, mark-ups, or sales loads. This relationship is a conflict of interest and is discussed in detail in Item 10 (Other Financial Industry Activities and Affiliations) and Item 5.E below.

D. Advance Fees, Prepayment, and Refunds

Adviser bills all advisory fees in arrears. Adviser does not require, accept, or hold any prepayment, deposit, or retainer for any service. As a result, there are no advance fees to refund.

If, despite Adviser's policy, any fee is collected for a billing period after the engagement has terminated, Adviser will refund the prorated unearned portion to the client within ten (10) business days of termination. The refund is calculated by multiplying the fee collected by a fraction, the numerator of which is the number of days remaining in the billing period after termination, and the denominator of which is the total number of days in the billing period.

For Annual Service Reconciliation refunds under the Ongoing Financial Planning Agreement, see Item 4.B.3 above.

E. Compensation for the Sale of Securities or Other Investment Products

Kimberlite Financial Services LLC itself does not accept compensation for the sale of securities or other investment products. Kimberlite Financial Services LLC is not a broker-dealer and does not receive securities commissions, mark-ups, mark-downs, sales loads, distribution fees, or 12b-1 fees.

Ryan J. Hammett, the sole member of Kimberlite Financial Services LLC, is also the sole member and a licensed insurance producer of Kimberlite Insurance Services LLC. As a licensed insurance producer of KIS, Mr. Hammett receives insurance commissions when clients purchase insurance products through KIS. Insurance products are not securities, but the Division has instructed that insurance products may also count as investment products for purposes of this disclosure. The following four disclosures are made in accordance with the Instructions for Form ADV Part 2A:

i. This practice is a conflict of interest. The receipt of insurance commissions by Mr. Hammett through KIS creates an incentive for Mr. Hammett to recommend insurance products based on the compensation he would receive rather than solely based on the client's needs. Adviser addresses this conflict by: (1) maintaining KIS as a legally separate entity from Kimberlite Financial Services LLC so that Kimberlite Financial Services LLC's advisory revenue is not commingled with insurance commission revenue; (2) disclosing the conflict in writing in this Firm Brochure, the Investment Advisory Agreement, and any planning agreement before any insurance recommendation is made; (3) reviewing every insurance recommendation against the client's documented financial plan, Investment Policy Statement, and insurance needs analysis; (4) documenting in the client's books and records that the conflict was disclosed and that the insurance recommendation was reviewed under Adviser's fiduciary standard; and (5) honoring Adviser's fiduciary duty under Section 206 of the Investment Advisers Act of 1940 and Utah law.

ii. Clients are not required to purchase insurance products through KIS. Clients have the right to purchase any recommended insurance product through any other insurance agent or

insurance company, and Adviser will provide the client with the information necessary to do so on request.
Adviser does not condition advisory services on the purchase of any insurance product.

iii. As of the date of this Firm Brochure, Kimberlite Financial Services LLC has not commenced advisory operations and accordingly cannot determine the percentage of revenue that will come from insurance commissions (received by KIS) versus advisory fees (received by Kimberlite Financial Services LLC). Adviser will evaluate this allocation at each Annual Amendment of Form ADV. If, in any annual reporting period, insurance commissions received by Mr. Hammett through KIS exceed 50% of the combined revenue of Kimberlite Financial Services LLC and KIS attributable to client relationships, Adviser will disclose at that time that commissions provide the primary compensation for Adviser's representative.

iv. Adviser does not offset or reduce its advisory fees by insurance commissions received by Mr. Hammett through KIS, and vice versa. The client pays Adviser's advisory fee for advisory services and pays the insurance company's insurance product cost (which includes the commission to KIS) for any insurance product purchased through KIS. The two are separate and are not netted against each other.

Adviser is required by the Division to evaluate and update this disclosure each year as part of the Annual Amendment to this Firm Brochure.

F. Reasonable Fee Analysis and Total Cost to Clients

Consistent with the Division's August 7, 2025 Reasonable Fee Guidance, Adviser monitors the total advisory fees paid by each client against the services delivered. Adviser will not stack transaction-based compensation on top of advisory fees. Total advisory fees in excess of 2% of account assets per year would draw additional internal review. Adviser fully discloses all fees in this Firm Brochure and in the applicable advisory contract, and fees charged are calculated, invoiced, and collected in accordance with those disclosures and contracts.

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

Adviser does not charge performance-based fees. Adviser's compensation is limited to the asset-based fee, flat planning fees, and hourly consulting fees described in Item 5. Adviser does not manage any account on a performance-fee basis alongside accounts that pay an asset-based or flat fee. Accordingly, there is no side-by-side management.

This item is not applicable to Kimberlite Financial Services LLC as of the date of this brochure. If Adviser's compensation arrangements change in the future to include performance-based fees, this brochure will be amended in advance and the additional disclosures required by Form ADV Part 2A Item 6 will be included.

Item 7 — Types of Clients

A. Types of Clients Served

Kimberlite Financial Services LLC provides advisory services to the following types of clients: individuals (including high-net-worth individuals); trusts, estates, and other personal trust arrangements; and small businesses, including business owners and self-employed professionals. Kimberlite Financial Services LLC does not currently advise registered investment companies, business development companies, pooled investment vehicles, pension or profit-sharing plans, charitable organizations, state or municipal entities, banks or thrift institutions, or insurance companies.

B. Conditions and Minimums for Opening an Account

1. Investment Management Services

Kimberlite Financial Services LLC does not impose a minimum account size for opening or maintaining an investment management relationship. Adviser may decline to accept a client where the proposed engagement would not be appropriate under Adviser's fiduciary duty or where the engagement would generate combined advisory fees that approach or exceed 2% of household assets, as discussed in Item 5.

2. Project-Based Financial Planning (One-Time)

Kimberlite Financial Services LLC does not impose a minimum account size or asset threshold for project-based financial planning. The flat fee for project-based planning is set within the disclosed ranges based on the objective criteria in Item 5.A.2.

3. Ongoing Financial Planning

Kimberlite Financial Services LLC does not impose a minimum account size for ongoing financial planning. As described in Item 5.A.3, Tier 1 ongoing financial planning is available only to clients who do not have an active Investment Management Services engagement with Adviser. Tier 2 and Tier 3 ongoing financial planning are available to all clients meeting the placement criteria in Item 5.A.2.

4. Hourly Consulting

Kimberlite Financial Services LLC does not impose a minimum engagement size for hourly consulting. Hourly consulting is by separate written engagement only, billed in arrears at $275 per hour.

5. Newsletters, Educational Seminars, and Workshops

Kimberlite Financial Services LLC does not charge fees for newsletters, blog posts, market commentary, or educational seminars and workshops, and accordingly imposes no minimum account size, subscription fee, or admission fee. Newsletters are available to the general public on an opt-in basis at no cost. Educational seminars are open to the general public or to specific community groups invited by Adviser, at no admission cost.

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

Investing in securities involves risk of loss that clients should be prepared to bear. There is no guarantee that any investment strategy described in this Item 8 will achieve its objective, and clients may lose all or part of their investment. Past performance is not a guarantee of future results.

A. Methods of Analysis

Adviser uses a combination of the following methods of analysis. Industry terms are explained in plain language so clients can understand how Adviser reaches its recommendations.

1. Fundamental Analysis

Fundamental analysis means studying the financial health and business prospects of a company, an industry, or the broader economy. For a company, this includes reviewing financial statements (revenue, profit, debt, cash flow), competitive position, management quality, and growth prospects. For broader investments such as exchange-traded funds, this means reviewing the underlying holdings, expense ratio, index methodology, and historical performance. Adviser uses fundamental analysis to identify investments that appear to be priced appropriately for their expected long-term return and risk.

2. Asset Allocation and Diversification Analysis

Asset allocation means deciding how a client's portfolio is divided among different categories of investments — for example, stocks, bonds, real estate funds, cash, and alternative assets — based on the client's goals, time horizon, and risk tolerance. Diversification means spreading investments within each category across multiple holdings to reduce the impact of any single investment performing poorly. Adviser uses asset allocation and diversification analysis as the foundation of every investment management recommendation.

3. Tax-Aware Analysis

Tax-aware analysis means considering the tax consequences of investment decisions — for example, holding tax-inefficient investments in tax-deferred accounts, harvesting losses to offset gains, and timing sales to manage the capital-gains tax bill. Tax-aware analysis is an input to recommendations but is not a substitute for tax advice from a qualified tax professional.

4. Research Sources

Adviser uses publicly available research from independent third-party sources, financial industry publications, regulatory filings, custodian-provided research, and Adviser's own analysis. Adviser does not pay for, receive, or rely on proprietary research from any broker-dealer or third-party manager in a manner that would constitute soft-dollar benefits as discussed in Item 12.

5. Use of Artificial Intelligence Tools

Adviser uses commercially available artificial intelligence tools (such as Claude, ChatGPT, Gemini, and Microsoft Copilot) for administrative tasks only: drafting client communications, summarizing publicly available research, producing internal documents, and similar non-analytical work. Adviser does NOT use AI tools to formulate investment recommendations, perform investment analysis, or determine which securities or strategies to recommend to any client. Adviser does NOT enter any client's personally identifiable information, account numbers, holdings, or other confidential information into any AI tool. Adviser maintains a written AI Use and Privacy Policy as part of Adviser's Compliance Policies and Procedures, which is available on request and is updated at least annually.

6. Analysis of Insurance and Annuity Products

When Adviser considers whether to recommend an insurance or annuity product — including any recommendation that a client sell or reallocate securities in order to fund the purchase of life insurance, an indexed or variable annuity, or an equity-indexed product — Adviser analyzes: the client's insurance need and suitability based on existing coverage, dependents, liabilities, income-replacement and legacy goals, time horizon, liquidity needs, and risk tolerance; the product's contractual features, guarantees, riders, surrender period, and liquidity limitations; the financial strength and claims-paying ratings of the issuing carrier (for example, AM Best, S&P, or Moody's); and the product's total costs (premiums, mortality and expense charges, rider costs, caps or participation rates, and surrender charges) compared with comparable products. Adviser also compares the expected after-cost outcome of the insurance or annuity solution against the alternative of leaving the assets invested in securities, so that any recommendation to liquidate securities to fund an insurance product is evaluated under Adviser's fiduciary duty.

B. Investment Strategies

Adviser primarily uses the following investment strategies. The strategy used for any client depends on the client's written Investment Policy Statement, time horizon, risk tolerance, tax situation, and investment restrictions.

1. Long-Term Buy and Hold

This is Adviser's primary investment strategy. Adviser identifies investments expected to be held for more than one year (and often for many years), with the goal of capturing long-term market returns while minimizing trading costs and taxes. The strategy emphasizes broad diversification through low-cost index funds and ETFs.

2. Strategic Rebalancing

Strategic rebalancing means periodically adjusting the portfolio back to the target asset allocation set out in the Investment Policy Statement. Rebalancing is typically done at scheduled intervals (annually, semi-annually, or quarterly) or when the portfolio drifts beyond defined tolerance bands. The objective of rebalancing is to control risk, not to time the market.

3. Tactical Tilts

From time to time and only where appropriate to the client's profile, Adviser may make modest tactical adjustments to the target asset allocation in response to changes in valuation, interest rates, or economic conditions. Tactical tilts are limited in size and are documented in the client's file. Adviser does not engage in market timing.

4. Short-Term Trading and Active Strategies

Adviser generally does not engage in short-term trading or active trading strategies for client accounts. Where short-term trading is requested by a client or is appropriate for a specific portion of the portfolio, Adviser will explain the additional risks (increased brokerage costs, increased taxes, increased timing risk) before recommending the strategy.

5. Use of Margin and Options

Adviser does not recommend margin or options strategies as a primary approach. Where a client specifically requests use of margin or options, Adviser will explain the additional risks before recommending the strategy. See Section C below for the specific risks of margin and options.

6. Use of Model Allocations from Third Parties

Adviser does not use the Altruist Model Marketplace or any other third-party model-allocation service to construct client portfolios. If Adviser chooses to use third-party models in the future, this Firm Brochure will be amended in advance and the additional fee, analysis, and risk disclosures required by the Instructions for Form ADV will be added at that time.

7. Use of Insurance and Annuity Products in the Plan

Where suitable, Adviser's strategy incorporates insurance and annuity products into a client's overall financial plan to serve specific objectives — for example, guaranteed lifetime income, longevity protection, principal protection for a portion of assets, or risk transfer. Any allocation to such products is sized so that it remains consistent with the client's liquidity needs, time horizon, and the diversification of the overall portfolio, and is coordinated with the securities portfolio rather than viewed in isolation. Because Mr. Hammett earns separate commissions on insurance products sold through Kimberlite Insurance Services LLC (see Items 5.E, 10, and 14), Adviser recommends selling securities to fund an insurance or annuity product only where it reasonably determines, consistent with its fiduciary duty, that the product is in the client's best interest; clients are never obligated to purchase insurance through Mr. Hammett or KIS.

C. Risks of Loss — General and by Investment Type

General Risk of Loss

All investing involves risk, including loss of principal. Diversification and asset allocation do not eliminate risk and do not guarantee a profit or protect against loss in declining markets. Clients should review their Investment Policy Statement and risk-tolerance assessment at each annual review and notify Adviser of material changes in financial circumstances, goals, or risk tolerance.

1. Equity Securities (Individual Stocks and Equity ETFs/Mutual Funds)

Equity securities are subject to market risk, business risk, industry risk, and economic risk. Stock prices fluctuate with company performance, industry conditions, broader market sentiment, interest rates, inflation, and macroeconomic events. Small-company and emerging-market equities tend to be more volatile than large-company developed-market equities. Concentrated equity positions (single stock or single sector) carry higher risk than broadly diversified positions.

2. Fixed-Income Securities (Individual Bonds and Bond Funds)

Fixed-income securities are subject to interest-rate risk (bond prices generally fall when interest rates rise), credit risk (the risk the issuer defaults), inflation risk (real return is eroded by inflation), and reinvestment risk. Longer-duration bonds are more sensitive to interest-rate changes. Lower-rated (high-yield or "junk") bonds carry higher credit risk and higher volatility than investment-grade bonds.

3. Exchange-Traded Funds (ETFs) and Mutual Funds

Funds carry the risks of their underlying securities plus fund-specific risks: tracking error (the fund's performance may not exactly match its index), expense-ratio drag on returns, premium/discount risk for ETFs trading on exchanges, and liquidity risk for funds holding less-liquid assets. Sector ETFs and country-specific ETFs concentrate risk in a single sector or country, amplifying both gains and losses.

4. Leveraged and Inverse ETFs

Leveraged ETFs (for example, 2x or 3x daily-return funds) and inverse ETFs (which seek the opposite of an index's daily return) are designed for short-term trading and are NOT appropriate for long-term investing. Because of daily compounding, the long-term return of a leveraged or inverse ETF can differ significantly — and often negatively — from the simple multiple of the underlying index's long-term return. Adviser does not generally recommend leveraged or inverse ETFs for client portfolios. If a client requests or holds such a product, Adviser will explain these specific risks in writing.

5. Cryptocurrency-Related Investments

Cryptocurrency-related investing is a deliberate practice area of Kimberlite Financial Services LLC. Adviser may recommend spot-cryptocurrency exchange-traded products (ETPs), crypto-asset funds, and other cryptocurrency-related investment products as part of a client's portfolio when appropriate to the client's overall plan and where the client has completed and passed Adviser's Cryptocurrency Suitability Assessment described in Section D below. Cryptocurrency-related investments are not recommended for clients who have not completed and passed that assessment.

Cryptocurrency-related investments are highly volatile, speculative, and may experience large, rapid losses including total loss of investment. Specific risks include: (i) extreme price volatility, with daily moves of 10% or more occurring regularly and historical drawdowns exceeding 70% in some periods; (ii) regulatory uncertainty in the United States and globally, including the possibility of new federal or state regulation that restricts, taxes differently, or prohibits the underlying asset or the related products; (iii) custody risk associated with digital-asset custodians, including custodians that may not be qualified custodians under SEC Rule 206(4)-2; (iv) cybersecurity risk including theft, hacking, or permanent loss of underlying digital assets, with limited or no recourse against custodians or product sponsors; (v) market-structure risk including limited liquidity in certain products, trading halts, market manipulation in spot markets, and the absence of investor protections that apply in traditional regulated securities markets; (vi) tax complexity, including potential treatment as property rather than securities, frequent taxable events, and complex cost-basis tracking; (vii) tracking error between an ETP's market price and the underlying spot price, including premiums or discounts to net asset value; (viii) concentration risk if the underlying market is dominated by a small number of holders, exchanges, or counterparties; (ix) operational risk at the ETP sponsor or affiliated service providers; and (x) potential total loss of the investment. There is no FDIC or SIPC insurance for losses on cryptocurrency-related investments held in client accounts.

Adviser's recommended allocations to cryptocurrency-related products are sized to amounts the client can afford to lose without affecting the client's stated goals or essential financial obligations. Clients should not invest in cryptocurrency-related products with funds needed for short-term goals, retirement income near retirement, emergency reserves, or essential expenses. Adviser will document in the client's file the allocation recommendation, the rationale, and the client's confirmation that the allocation is sized within the client's loss tolerance.

6. Options

Options are financial contracts whose value depends on the price of an underlying security. Options carry specific risks not present in ordinary stock or fund investing: (i) options have expiration dates, after which they may be worthless; (ii) writing (selling) call options uncovered exposes the writer to potentially unlimited loss; (iii) writing put options exposes the writer to losses equal to the strike price less any premium received; (iv) options strategies can magnify both gains and losses through leverage; (v) options pricing is affected by volatility, time decay, and interest rates in ways that may be counter-intuitive; (vi) clients must be approved by their custodian for the specific options levels traded; and (vii) options strategies can be tax-inefficient. Adviser does not generally recommend options strategies and will only do so if specifically requested by the client and after written disclosure of these risks.

7. Margin

Margin means borrowing money from the broker against the value of securities in the account to purchase additional securities. Margin amplifies both gains and losses. Specific risks of margin: (i) the broker can sell securities in the account without contacting the client to maintain margin requirements (margin call), often at unfavorable prices; (ii) clients can lose more than the amount deposited; (iii) interest charges on the margin loan reduce returns; and (iv) using margin during market declines may force liquidation of long-term positions at the worst possible time. Adviser does not generally recommend margin strategies. If a client uses margin in an account managed by Adviser, the specific risks above will be discussed in writing before margin is used.

8. Insurance Products and Annuities

Insurance products (including life insurance, indexed universal life, and indexed or variable annuities) sold to clients by Ryan J. Hammett through Kimberlite Insurance Services LLC carry specific risks separate from securities risks. Specific risks include: (i) surrender charges and surrender-period restrictions that limit access to funds for a period of years; (ii) internal costs, fees, and rider charges that reduce returns; (iii) credited-rate caps, participation rates, and spreads that limit upside on indexed products; (iv) insurance-company credit risk (the contract's guarantees are only as strong as the insurer's financial condition); (v) tax-deferred growth that becomes ordinary income when withdrawn (not capital gains); (vi) loss of liquidity compared with securities accounts; and (vii) for variable contracts, market risk of the underlying sub-accounts. Insurance products are not securities and are not protected by SIPC; they are protected, where applicable, by state guaranty associations subject to statutory limits. Insurance products are recommended only when the client's stated insurance need and time horizon match the product, and only where the client understands the limited liquidity, the surrender charges, and the role of the product in the overall plan.

9. Illiquid Income-Producing Investments

Investments such as non-traded real estate investment trusts (REITs), private placements, and other illiquid income-producing products carry specific risks including: (i) limited or no daily liquidity, often locked up for multiple years; (ii) lack of frequent valuation; (iii) limited transparency on underlying holdings; (iv) sponsor-level risk including the possibility of sponsor failure; (v) high upfront fees and commissions that reduce returns; and (vi) concentration risk if the product represents a significant share of household assets. Adviser does not generally recommend illiquid income-producing investments. If a client expresses interest in such an investment, Adviser will document the specific risks in writing before the recommendation.

10. Frequent Trading

Adviser's primary strategy does not involve frequent trading. Where a portion of a portfolio is traded frequently (for example, to rebalance, harvest losses, or implement a client's specific instructions), Adviser will explain the impact on brokerage costs, custodial fees, bid-ask spreads, and tax liability before the trading occurs.

D. Suitability Assessment Process

Adviser determines the suitability of every recommendation through a documented suitability assessment process applied uniformly across clients. The process has two layers.

1. General Suitability Assessment — All Clients

At the start of each engagement, Adviser collects information about the client's age, financial situation, dependents, employment, income, net worth, liquid assets, time horizon, liquidity needs, tax situation, investment experience, prior investments, and stated goals. Adviser then documents the client's overall risk tolerance and constructs a written Investment Policy Statement (IPS). The IPS sets out the target asset allocation, permissible categories of investments, restrictions, and the basis for the recommendation. The IPS is reviewed and updated at least annually and whenever the client reports a material change in circumstances. All recommendations are evaluated against the IPS before delivery to the client.

2. Cryptocurrency Suitability Assessment — Required Before Any Cryptocurrency-Related Recommendation

Because cryptocurrency-related investments carry the elevated risks described in Section C.5 above, Adviser does not recommend any cryptocurrency-related investment to a client until the client has completed and passed a separate written Cryptocurrency Suitability Assessment. The assessment covers (i) the client's understanding of cryptocurrency volatility and risk, (ii) the client's ability to absorb a total loss of the proposed allocation without affecting essential goals or obligations, (iii) the client's investment time horizon for the proposed cryptocurrency allocation, (iv) the client's understanding of regulatory and custody risks, (v) the client's tax-reporting capacity, and (vi) the proposed allocation as a percentage of household investable assets. Clients who do not complete the assessment, who do not meet the suitability criteria, or who do not affirm their understanding of the specific risks will not receive cryptocurrency-related recommendations from Adviser. The completed assessment is retained in the client's books and records and is reviewed at each annual update of the Investment Policy Statement.

The Cryptocurrency Suitability Assessment is not a guarantee against loss. It is a documented gating control intended to ensure that cryptocurrency-related recommendations are matched to clients who understand the risks and who can absorb the potential losses without compromising their core financial plan.

Item 9 — Disciplinary Information

Form ADV Part 2A Item 9 requires investment advisers to disclose any legal or disciplinary events that would be material to a client's evaluation of the integrity of Adviser or its management persons.

A. Adviser-Level Disclosure

Kimberlite Financial Services LLC itself has not been involved in any legal or disciplinary event. Kimberlite Financial Services LLC was formed in 2023, did not engage in advisory business prior to its anticipated licensure by the Utah Division of Securities, and has no disciplinary history as an entity.

B. Management Person Disclosure

Kimberlite Financial Services LLC's sole management person, Ryan J. Hammett, has the following disciplinary event to disclose: on April 1, 2026, Ryan J. Hammett's employment as a Customer Relationship Manager at Charles Schwab & Co., Inc. was terminated. On May 1, 2026, Charles Schwab filed a Form U5 disclosing the termination and answering "Yes" to Question 7F(1) of Form U5. The allegations as stated by Charles Schwab are that Ryan J. Hammett used a personal AI device and a third-party AI tool to conduct company business, which Charles Schwab's internal policies prohibited.

No regulatory body has taken any disciplinary action against Ryan J. Hammett in connection with this termination. The allegations relate to alleged violations of Charles Schwab's internal device and AI policies; they do not involve unauthorized trading, misuse of client funds or securities, fraud, theft, or harm to any Charles Schwab customer. No client complaint was filed in connection with the alleged conduct. The full disclosure, Ryan J. Hammett's response, and a description of the AI Use Policy Ryan J. Hammett has implemented at Kimberlite Financial Services LLC in response to this experience are set out in Item 3 of the Brochure Supplement (ADV Part 2B) accompanying this Firm Brochure.

Ryan J. Hammett's full regulatory history is available on the SEC's Investment Adviser Public Disclosure website at https://adviserinfo.sec.gov and on FINRA's BrokerCheck website at https://brokercheck.finra.org by reference to CRD #7660572.

C. Client Evaluation

Clients are encouraged to evaluate the disclosure above in light of all material facts described in Item 3 of the Brochure Supplement, including the policies Kimberlite Financial Services LLC has implemented to govern the use of AI tools and personal devices in the firm's advisory business.

Item 10 — Other Financial Industry Activities and Affiliations

A. Broker-Dealer Registration

Neither Kimberlite Financial Services LLC nor any of its management persons is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. Ryan J. Hammett previously held FINRA licenses (Series 7 and others) in connection with prior employment but does not currently maintain registration with any broker-dealer.

B. Commodity / Futures Registration

Neither Kimberlite Financial Services LLC nor any of its management persons is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator, or commodity trading advisor. Ryan J. Hammett previously held a FINRA Series 3 in connection with prior employment but does not currently advise on commodities or futures.

C. Relationships and Arrangements with Other Financial Industry Persons

Adviser is required to disclose any material relationship or arrangement that Adviser or its management persons has with any of the categories of financial-industry participants listed in this Item 10.C. Adviser discloses each category below with an explicit statement of applicability or non-applicability, as required by the Instructions for Form ADV Part 2A.

- Broker-Dealer, Municipal Securities Dealer, or Government Securities Dealer or Broker: Not applicable. Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any broker-dealer, municipal securities dealer, or government securities dealer or broker.
- Investment Company or Other Pooled Investment Vehicle: Not applicable. Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any investment company, mutual fund sponsor, private fund, hedge fund, or other pooled investment vehicle.
- Other Investment Adviser or Financial Planner: Not applicable. Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any other investment adviser or financial planner.
- Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor: Not applicable. See Section B above.
- Banking or Thrift Institution: Not applicable. Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any bank, thrift institution, or trust company.
- Accountant or Accounting Firm: Not applicable. Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any accountant or accounting firm.
- Lawyer or Law Firm: Not applicable. Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any lawyer or law firm.
- Insurance Company or Insurance Agency: Applicable. Ryan J. Hammett, the sole member of Kimberlite Financial Services LLC, is also the sole member and a licensed insurance producer of Kimberlite Insurance Services LLC, a separately incorporated

Utah limited liability company with EIN 42-2585838. KIS conducts insurance-related business and receives insurance commissions paid by insurance companies on policies placed for clients. Kimberlite Financial Services LLC itself does not receive insurance commissions. This relationship is a conflict of interest and is discussed in detail in Items 5.C, 5.E, and 14 of this brochure and in Items 4 and 5 of the Brochure Supplement.

- Pension Consultant: Not applicable. Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any pension consultant.
- Real Estate Broker or Dealer: Not applicable. Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any real estate broker or dealer.
- Sponsor or Syndicator of Limited Partnerships: Not applicable. Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any sponsor or syndicator of limited partnerships, private funds, or similar pooled investment vehicles.

D. Recommendation of Other Investment Advisers

Kimberlite Financial Services LLC does not recommend or select other investment advisers for clients and does not receive any compensation directly or indirectly from any other investment adviser. This Item 10.D is not applicable.

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

A. Code of Ethics

Kimberlite Financial Services LLC has adopted a written Code of Ethics that applies to all of its supervised persons. The Code of Ethics sets standards for the personal conduct of supervised persons consistent with Adviser's fiduciary duty to clients, and includes: (i) standards of business conduct that reflect Adviser's fiduciary obligations; (ii) requirements to comply with applicable federal and state securities laws; (iii) prohibitions on insider trading; (iv) personal-trading reporting and pre-clearance requirements; (v) restrictions on the giving and receiving of gifts and entertainment in connection with Adviser's business; (vi) restrictions on political contributions where applicable; (vii) confidentiality and privacy obligations; (viii) requirements to report violations of the Code to Adviser's Chief Compliance Officer; and (ix) requirements to acknowledge receipt of the Code annually.

A copy of Adviser's Code of Ethics is available to any client or prospective client free of charge on request. Requests should be directed to the Chief Compliance Officer, Ryan J. Hammett, at ryan.hammett@kimberlitefinancial.com or (801) 690-8182.

B. Participation or Interest in Client Transactions

Neither Kimberlite Financial Services LLC nor any related person of Kimberlite Financial Services LLC acts as a principal in any transaction with a client (that is, Kimberlite Financial Services LLC does not buy securities from or sell securities to its own clients out of Kimberlite Financial Services LLC's own account). Neither Kimberlite Financial Services LLC nor any related person of Kimberlite Financial Services LLC acts as a broker or agent for any party in any transaction involving a client (that is, Kimberlite Financial Services LLC does not earn a commission for facilitating a client's transaction). Neither Kimberlite Financial Services LLC nor any related person of Kimberlite Financial Services LLC recommends to clients securities in which Kimberlite Financial Services LLC or any related person has any material financial interest other than as disclosed in Item 10.C above with respect to Kimberlite Insurance Services LLC.

C. Personal Trading by Supervised Persons

Kimberlite Financial Services LLC's sole supervised person, Ryan J. Hammett, may from time to time invest his personal accounts in the same securities (or related securities) that he recommends to clients. This is a conflict of interest. Specifically, personal trading by a supervised person in the same securities recommended to clients creates an incentive to favor the supervised person's own trades over the client's trades (for example, by trading personally before placing a client trade in order to obtain a better price). Adviser addresses this conflict of interest through the policies and procedures described below; however, no policy can completely eliminate the conflict.

Adviser's policies and procedures to address personal-trading conflicts include:

- Trading priority. Where Adviser intends to place a trade for a client in the same security on the same day Adviser's supervised person intends to place a personal trade, the client's trade is placed first. Where multiple clients are receiving the same recommendation, client trades are placed before any personal trade in the same security.

- Reporting. Adviser's supervised person reports quarterly basis and provides copies of brokerage statements or transaction reports to Adviser's books and records. Holdings reports are provided at least annually.
- Pre-clearance. The Code of Ethics requires the supervised person to pre-clear personal trades in (i) initial public offerings; (ii) limited offerings or private placements; and (iii) any other security that Adviser determines warrants pre-clearance based on activity in client accounts.
- Annual certification. The supervised person certifies annually that all required reports have been submitted and that he has read and complied with the Code of Ethics.
- Self-supervision protocol. As a solo registered investment adviser, Ryan J. Hammett is both the sole investment adviser representative and the Chief Compliance Officer. Because no internal peer reviewer exists, Adviser addresses the self-supervision conflict by (i) maintaining detailed contemporaneous records of all client trades and personal trades, (ii) using an automated brokerage reporting feed where available, (iii) retaining all books and records for the periods required by Rule 204-2 of the Investment Advisers Act of 1940, and (iv) reviewing self-supervision practices annually and engaging an independent compliance consultant or accountant where Adviser determines a periodic external review is appropriate.

D. Adviser's Trades in the Same Securities at the Same Time

If Kimberlite Financial Services LLC buys or sells the same security for client accounts at the same time as Ryan J. Hammett's personal account, Kimberlite Financial Services LLC aggregates the orders where the executing custodian or broker-dealer permits aggregation, so that all participants receive the same execution price and the same per-share transaction cost. Where aggregation is not available, the client orders are entered first and the personal order is entered only after the client orders have been filled. Adviser does not engage in front-running, scalping, or any other practice that would systematically advantage Ryan J. Hammett's personal account over client accounts.

Item 12 - Brokerage Practices

A. Selection of Broker-Dealer / Custodian

Adviser has selected Altruist Financial LLC ("Altruist") as Adviser's intended qualified custodian and broker-dealer for client investment management accounts. Altruist is an SEC-registered broker-dealer, a FINRA member, and a qualified custodian under SEC Rule 206(4)-2. Altruist's standard onboarding practice requires an investment adviser to be fully registered with its primary regulator before Altruist will execute its adviser-custodial services agreement. Accordingly, Adviser will execute the adviser-custodial services agreement with Altruist following Adviser's licensure by the Utah Division of Securities and prior to opening any client account.
Adviser selected Altruist after evaluating the following factors:

- Quality and consistency of trade execution and price improvement.
- Custodial platform features and technology, including the ability to view positions, statements, and tax documents online.
- Absence of account minimum requirements.
- Transaction costs (Altruist offers commission-free trading on most US-listed equity securities and ETFs at the time of this brochure).
- Tax-loss harvesting tools and fractional-share capability that benefit clients.
- Cybersecurity, account protection, and SIPC coverage of the broker-dealer.
- Integration with the tools Adviser uses to manage client portfolios.
- Reputation and financial condition of the custodian.

Clients are not required to use Altruist and may direct Adviser to use a different custodian. However, Adviser's recommendations, operational processes, and reporting are built around Altruist's platform. A client who directs the use of a different custodian may experience higher costs, less efficient execution, or reduced reporting compared with using Altruist. Adviser will document any client-directed brokerage instruction in writing in the client's file.

B. Soft-Dollar Arrangements

In plain language, "soft dollars" refers to the practice in which an investment adviser directs client trades to a broker-dealer in exchange for research, software, or other services that benefit the adviser. The benefit to the adviser is paid indirectly through the commissions clients pay on those trades.

Adviser does NOT participate in any traditional soft-dollar arrangement. Adviser does not direct client trades to Altruist or any other broker-dealer in exchange for soft-dollar credits, research products, or third-party services.

Altruist does, however, provide Adviser with platform technology, portfolio management tools, billing and invoicing tools, performance reporting tools, training, and practice support, all at no direct cost to Adviser, in connection with Adviser's recommendation of Altruist as the custodian for client accounts. The Utah Division of Securities has indicated that these benefits should be disclosed in the same manner as soft-dollar benefits. Adviser accordingly discloses the following:

- When Adviser uses Altruist's services that are directed to the investment adviser (such as portfolio-management tools, billing tools, performance reporting, and trading platform access), Adviser receives a benefit because Adviser does not have to produce or pay for these tools and services itself.

- Adviser may have an incentive to select or recommend Altruist based on Adviser's interest in receiving these platform services rather than solely on the client's best interest.
- Adviser's use of Altruist does not cause clients to pay commissions higher than those charged by other broker-dealers. Altruist offers commission-free trading on most US-listed equity securities and ETFs at the time of this brochure. If the commission structure at Altruist changes such that client commissions would exceed those charged by comparable broker-dealers, Adviser will amend this brochure to reflect that change.

Adviser addresses these conflicts of interest by: (i) periodically reviewing other custodians and comparing them to Altruist on the factors listed in Section A above; (ii) disclosing the conflict in writing in this Firm Brochure; and (iii) honoring Adviser's fiduciary duty to act in each client's best interest in every recommendation.

In each Annual Amendment to this Firm Brochure, Adviser will (i) describe the specific types of products and services received from Altruist (and any other broker-dealer) during the prior fiscal year, and (ii) explain the procedures used during that year to direct client transactions to any particular broker-dealer in return for benefits received.

C. Brokerage for Client Referrals

Adviser does not receive client referrals from any broker-dealer, third-party platform, or other person in exchange for directing client transactions to that broker-dealer or platform. Adviser does not select or recommend any broker-dealer based on referrals received. This Section C is not applicable.

D. Directed Brokerage

Adviser permits clients to direct brokerage to a broker-dealer of the client's choice. If a client directs brokerage to a broker-dealer other than Altruist, Adviser may not be able to obtain best execution and the client may pay higher transaction costs or receive less favorable execution prices than would be available through Altruist. Adviser will document the client's directed-brokerage request in writing in the client's file.

E. Trade Aggregation

For clients who custody with Altruist, Adviser may aggregate orders for the same security across multiple client accounts where Altruist permits aggregation and where aggregation is consistent with Adviser's fiduciary duty. Aggregation, where used, is intended to ensure that all participating clients receive the same execution price and the same per-share transaction cost. Adviser does not aggregate orders across different custodians.

Item 13 - Review of Accounts

A. Periodic Reviews

Reviews of client accounts and financial plans are conducted by Ryan J. Hammett, Adviser's sole investment adviser representative and Chief Compliance Officer (CRD #7660572).

1. Investment Management Accounts

Adviser conducts a substantive review of each investment management client's account at least quarterly. Each review covers the portfolio's asset allocation, performance against the Investment Policy Statement (IPS) targets, cash flow, tax considerations, and any specific positions warranting attention. Reviews are documented in the client's books and records.

Where appropriate to the client's profile, Adviser conducts more frequent reviews. Triggers for additional reviews include: client request; receipt of information about a material change in the client's financial circumstances, goals, or risk tolerance; material market events; positions that are concentrated, high-volatility, or subject to a price target (including cryptocurrency-related ETPs); approaching tax deadlines; and life events such as marriage, divorce, retirement, birth of a dependent, or inheritance.

Risks of Non-Discretionary Management. Because Adviser provides investment management on a non-discretionary basis, every trade requires the client's prior approval before execution. There is an inherent timing risk between Adviser's recommendation and the client's execution: market prices may move materially during the period the client is reviewing the recommendation. Adviser mitigates this timing risk by (i) using prompt communication channels including phone, email, and secure messaging; (ii) scheduling regular check-ins so material recommendations are not delayed unnecessarily; (iii) clearly communicating in each recommendation which actions are time-sensitive and why; (iv) for highly volatile assets such as cryptocurrency-related ETPs, discussing the client's tolerance for delayed execution in advance, sizing the position accordingly, and using price-targeted or staggered entries where appropriate; and (v) maintaining written records of each recommendation, the rationale, the date the recommendation was communicated, and the date the client responded.

2. Project-Based Financial Planning (One-Time)

Project-based financial plans are reviewed with the client at the delivery meeting described in Schedule A of the Project-Based Financial Planning Agreement. After delivery, the engagement terminates automatically and Adviser does not conduct further reviews. If the client wishes to update the plan, a new written engagement is required.

3. Ongoing Financial Planning

For clients under an Ongoing Financial Planning Agreement, Adviser conducts the reviews and delivers the written materials described in Item 5.A.3 and Schedule B of the agreement: a quarterly scheduled meeting and written check-in; an annual plan refresh; an annual year-end tax-planning review; and an annual service reconciliation. The scope and depth of each review depend on the tier selected. Reviews are documented in the client's books and records.

B. Non-Periodic Reviews

In addition to the periodic reviews described in Section A, Adviser conducts non-periodic reviews on request, in response to a material change in the client's circumstances, in response to material market events, in connection with tax-planning deadlines, or in response to changes in tax law or regulation that materially affect the client's plan or investments.

C. Regular Reports to Clients

1. Investment Management Clients

Each investment management client receives written account statements directly from Altruist (or another qualified custodian elected by the client) at least quarterly. Those statements identify account balances, holdings, and all transactions in the account during the period, and are delivered to the client by the custodian in writing or electronically based on the client's election with the custodian.

In addition, Adviser provides each investment management client with a written quarterly portfolio review summarizing the portfolio's performance, asset allocation, comparison to the Investment Policy Statement targets, recommended changes (if any), and notable activity during the period. Adviser urges every client to compare Adviser's quarterly review against the custodian's account statements and to promptly notify Adviser and the custodian of any discrepancies.

2. Project-Based Financial Planning Clients

The written financial plan delivered at the engagement's conclusion serves as Adviser's report to the client. Adviser does not provide additional written reports after delivery unless the client signs a new engagement.

3. Ongoing Financial Planning Clients

Ongoing planning clients receive the written deliverables described in Item 5.A.3 and Schedule B of the Ongoing Financial Planning Agreement: a quarterly written check-in summary, an annual plan refresh, an annual year-end tax-planning review, and an annual service reconciliation. All written reports are delivered electronically (PDF) or, on client request, in paper form.

Ongoing financial planning engagements do not terminate automatically at a fixed calendar date. Each engagement has a twelve-month term that requires Client's written reaffirmation each year to continue, as described in Item 5.A.3 and Section 2 of the Ongoing Financial Planning Agreement. A new written engagement is required to add a project-based financial plan, to change tiers, or to add Investment Management Services.

Item 14 - Client Referrals and Other Compensation

A. Economic Benefits from Non-Clients

Adviser receives the following economic benefits from persons who are not clients of Adviser in connection with providing investment advice and other advisory services. Each benefit is a conflict of interest, and Adviser describes how the conflict is addressed.

1. Altruist Platform Benefits

Altruist provides Adviser with custodial platform technology, portfolio management tools, billing and invoicing tools, performance reporting tools, training, and practice support services at no direct cost to Adviser. These services are made available to Adviser because Adviser recommends Altruist as the qualified custodian for client investment management accounts. This is a conflict of interest. Adviser has an incentive to recommend Altruist because Adviser does not have to pay separately for these services. Adviser addresses this conflict as described in Item 12.B above.

2. Insurance Company Compensation Through Kimberlite Insurance Services LLC

Insurance companies pay commissions to Kimberlite Insurance Services LLC ("KIS") when clients of Adviser purchase insurance products through KIS. Insurance companies may also provide marketing allowances, training, lead-generation programs, sales incentives, or other practice-support benefits to KIS or to Ryan J. Hammett as a licensed insurance producer of KIS. Ryan J. Hammett, the sole member of Adviser, is also the sole member and licensed insurance producer of KIS. As a result, when an Adviser client purchases insurance products through KIS, Ryan J. Hammett receives the resulting compensation indirectly through KIS.

This is a conflict of interest. Ryan J. Hammett has an incentive to recommend insurance products based on the compensation that would result rather than solely on the client's needs. Adviser addresses this conflict by (i) maintaining KIS as a legally separate entity from Adviser, so insurance commissions do not flow into Adviser's revenue; (ii) requiring clients to complete an insurance needs analysis before any insurance recommendation is made; (iii) disclosing the conflict in writing in this Firm Brochure, the Investment Advisory Agreement, the Project-Based and Ongoing Financial Planning Agreements, and the Brochure Supplement; (iv) advising clients in writing that they are not required to purchase insurance products through KIS and may use any insurance agent or insurance company; (v) documenting the conflict disclosure in the client's books and records; and (vi) honoring Adviser's fiduciary duty to act in each client's best interest. The compensation paid to KIS and the conflict it creates are also disclosed in Items 5.C, 5.E, and 10.C of this Firm Brochure.

B. Compensation to Others for Client Referrals

Adviser does not currently compensate, directly or indirectly, any person who is not a supervised person of Adviser for referring clients to Adviser. Adviser does not pay solicitors, finders, referral partners, or testimonial-givers. Adviser does not have any compensated referral, solicitation, or marketing arrangement with any third party at the date of this brochure.

If Adviser's policies change in the future to compensate persons for client referrals, solicitations, testimonials, or endorsements, Adviser will (i) amend this Firm Brochure to disclose the arrangement, the compensation, and the conflict of interest before the arrangement begins; (ii) ensure that any compensated solicitor or referral partner is appropriately licensed under Utah Uniform Securities Act Section 61-1-13(1)(r)(B)(IV) and Utah Administrative Rule R164-4-2(G)

(4), which generally require persons receiving a fee for client referrals to be licensed as investment adviser representatives; (iii) comply with SEC Marketing Rule 206(4)-1, which Utah incorporates by reference; and (iv) where a person is compensated for finding investors, raising capital, or introducing potential investors to securities offerings, ensure appropriate broker-dealer, broker-dealer agent, or issuer agent licensure given that Utah does not have a finder's exception to broker-dealer or agent licensing under Sections 61-1-13(1)(b), 61-1-3, and Utah Administrative Rule R164-4-1(E)(4)(a).

Item 15 - Custody

"Custody" is a regulatory concept. Under SEC Rule 206(4)-2, incorporated by reference at Utah Administrative Rule R164-2-10, an investment adviser has custody when the adviser holds, directly or indirectly, client funds or securities, or has any authority to obtain possession of them.

A. Adviser's Custody Position

Status of Custodian Relationship. As of the date of this Firm Brochure, Adviser is pending registration as an investment adviser with the Utah Division of Securities and has not yet commenced advisory operations. Adviser has selected Altruist Financial LLC as Adviser's intended qualified custodian, as described in Item 12.A. Altruist's standard practice is to execute its adviser-custodial services agreement only after the investment adviser is fully registered with its primary regulator. Accordingly, Adviser will execute the adviser-custodial services agreement with Altruist upon receipt of Adviser's Utah investment adviser license and prior to opening any client account. The custody arrangements described in this Item 15 will be operative when Adviser commences advisory operations following licensure.

Adviser does NOT have custody of client funds or securities, except solely for the limited purpose of directly debiting advisory fees from a client's custodial account where the client has expressly authorized the deduction in writing to the qualified custodian. Specifically, Adviser does not (i) accept client funds or securities into Adviser's possession; (ii) maintain any account in Adviser's name for client funds or securities; (iii) act as a general partner, managing member, or trustee of any pooled investment vehicle holding client assets; (iv) hold any standing letter of authorization or general power of attorney authorizing Adviser to withdraw client funds or securities for any purpose other than direct fee deduction described in Section B below; or (v) receive or hold client checks or wires payable to anyone other than the qualified custodian.

Adviser complies with the requirements applicable to its activities under SEC Rule 206(4)-2 incorporated by reference at Utah Administrative Rule R164-2-10. Adviser follows best practices for fee deductions.

B. Direct Fee Deduction

Where a client elects in writing to have Adviser's investment management fees deducted directly from the client's custodial account, the following safeguards apply:

- The client provides written authorization directly to the qualified custodian (Altruist or another qualified custodian elected by the client), in a form acceptable to the custodian, permitting Adviser to instruct the custodian to deduct the periodic fee.
- Adviser provides the qualified custodian with each fee-deduction instruction in writing, with a copy or duplicate invoice sent to the client at the same time. The invoice identifies the formula used to calculate the fee, the amount of assets under management used in the calculation, the time period covered, and the resulting fee.
- The qualified custodian sends an account statement directly to the client at least quarterly identifying account balances, holdings, and all transactions during the period, including fee deductions.
- Adviser urges every client whose fees are deducted directly from the custodial account to review the custodian's statements, compare them to Adviser's invoices, and notify Adviser and the custodian promptly of any discrepancies.

C. Standing Letters of Authorization (SLOA)

Adviser does NOT enter into standing letters of authorization with clients. A standing letter of authorization is an arrangement in which a client authorizes Adviser to direct a transfer of money from one of the client's accounts to another account on a recurring basis. SLOAs are deemed to be a form of custody under SEC Rule 206(4)-2 and Utah Administrative Rule R164-2-10.

If Adviser ever enters into a SLOA arrangement with any client in the future, Adviser will (i) immediately notify the Utah Division of Securities by updating ADV Part 1 and amending this Item 15; (ii) follow the conditions in the SEC's February 2017 No-Action Letter to the Investment Adviser Association; (iii) update Adviser's Compliance Policies and Procedures to address the SLOA custody issue; and (iv) make all required additional disclosures before the SLOA is used.

D. Digital Asset Custody

Adviser's recommended approach to cryptocurrency exposure is through spot-cryptocurrency exchange-traded products (ETPs) and other registered crypto-asset products. These products are held at the client's primary qualified custodian (Altruist Financial LLC or another qualified custodian elected by the client) in the same manner as any other exchange-traded fund or registered security.

Direct (non-ETP) cryptocurrency holdings are not currently offered by Adviser. Direct cryptocurrency custody is an intended future service that Adviser may activate as Adviser's client base develops, contingent on executed agreements with a qualified digital-asset custodian. If and when Adviser activates direct cryptocurrency custody, Adviser anticipates using Anchorage Digital Bank, National Association — a federally chartered national trust bank that is a qualified custodian for digital assets under SEC Rule 206(4)-2 — or another qualified digital-asset custodian Adviser designates in writing. Adviser does not currently maintain an executed adviser-custodian agreement with any digital-asset custodian.

Before Adviser recommends direct cryptocurrency custody to any client, Adviser will:

- Execute an adviser-custodian agreement with a qualified digital-asset custodian;
- Amend this Item 15 to identify the executed custodian, disclose its qualifications and any additional custody-related risks not already disclosed in Item 8.C.5, and provide the updated brochure to clients;
- Provide the client with the custodian's adviser-custodian agreement, the client account agreement, and the custodian's fee disclosures before the client opens a direct-custody account;
- Provide the client with a Case-Specific Conflicts Disclosure as described in Section 5 of the Compliance Policies and Procedures; and
- Confirm the client has completed and passed the Cryptocurrency Suitability Assessment described in Item 8.D for direct holdings (in addition to any prior CSA for ETPs).

Under no path — current or future — does Adviser take physical or cryptographic custody of client digital assets. Adviser does not hold private keys, wallet recovery information, or any other access credentials to client wallets. All cryptocurrency-related risks are described in Item 8.C.5.

E. Surprise Examination and Audited Financial Statements

Because Adviser does not have custody other than for fee deduction with client authorization, Adviser is not required to undergo an annual surprise examination by an independent public accountant under SEC Rule 206(4)-2(a)(4). Adviser is not required to maintain or file audited financial statements under Utah Administrative Rule R164-5-3, as Adviser does not have custody beyond direct fee deduction and Adviser does not require payment of advisory fees six months or more in advance in excess of $1,200 per client.

Item 16 - Investment Discretion

Kimberlite Financial Services LLC does NOT accept or exercise discretionary authority over any client account. All investment management services are provided on a strictly non-discretionary basis.

Under a non-discretionary arrangement, Adviser makes investment recommendations to each client and the client retains sole authority to accept, modify, or reject each recommendation before any trade is executed. Adviser does not have authority to place trades, transfer funds, or take any other action affecting the client's account without the client's prior approval for that specific action.

Clients who wish to delegate trading discretion to an adviser should consider whether Kimberlite Financial Services LLC's non-discretionary model is appropriate for their needs. The timing risks associated with non-discretionary management — and Adviser's procedures to mitigate those risks — are discussed in Item 13.A.1.

This item is otherwise not applicable to Kimberlite Financial Services LLC as the firm does not exercise discretion. If Adviser's policies change in the future to offer discretionary management, this Firm Brochure will be amended in advance, the additional disclosures required by Form ADV Part 2A Item 16 will be added, and a new Investment Advisory Agreement granting discretionary authority will be required from each affected client.

Item 17 - Voting Client Securities

Kimberlite Financial Services LLC does NOT accept authority to vote client securities. Adviser does not vote proxies on behalf of any client account.

Clients receive proxy materials, tender offers, class-action notices, corporate-action notices, and similar communications directly from the qualified custodian (Altruist or another qualified custodian elected by the client) or from the issuer of the security. Clients are responsible for voting their own proxies and responding to corporate actions affecting securities held in their accounts.

Clients are welcome to contact Adviser for general information or for Adviser's perspective on the matters described in proxy materials or corporate-action notices. Clients may direct such questions to Ryan J. Hammett at ryan.hammett@kimberlitefinancial.com or (801) 690-8182. Adviser will provide information consistent with Adviser's fiduciary duty, but the client retains sole authority to vote and to respond to corporate actions.

This item is otherwise not applicable to Kimberlite Financial Services LLC as the firm does not vote client securities. If Adviser's policies change in the future to vote proxies on behalf of clients, this Firm Brochure will be amended in advance, the additional disclosures required by Form ADV Part 2A Item 17 will be added, and Adviser will adopt written proxy voting policies and procedures consistent with Rule 206(4)-6 under the Investment Advisers Act of 1940.

Item 18 - Financial Information

Form ADV Part 2A Item 18 requires disclosure of certain financial information about an investment adviser, including any condition that is reasonably likely to impair the adviser's ability to meet contractual commitments to clients, as well as any bankruptcy petition during the past ten years and any required prepayment in excess of $1,200, six or more months in advance.

Kimberlite Financial Services LLC discloses the following with respect to Item 18:

- Adviser does not require or solicit prepayment of advisory fees of more than $1,200 per client, six months or more in advance. Adviser bills all advisory fees in arrears and does not accept any prepayment, deposit, or retainer. Accordingly, the balance-sheet disclosure that would otherwise apply under Item 18.A is not applicable to Adviser.
- Adviser has no financial condition that is reasonably likely to impair Adviser's ability to meet its contractual commitments to clients. Kimberlite Financial Services LLC is solely owned by Ryan J. Hammett, has no outstanding material obligations, and conducts business under the financial-resource requirements of Utah Administrative Rule R164-4-5.
- Neither Kimberlite Financial Services LLC nor Ryan J. Hammett (as the firm's sole management person) has been the subject of a bankruptcy petition during the ten years preceding the date of this brochure.

This Item 18 is otherwise not applicable to Kimberlite Financial Services LLC.

Item 19 - Requirements for State-Registered Advisers

A. Executive Officers and Management Persons

The sole executive officer and management person of Adviser is Ryan J. Hammett. Mr. Hammett's formal education, business background, and professional designations are described in detail in the Brochure Supplement (Form ADV Part 2B) accompanying this Firm Brochure.

B. Other Business Activities of Adviser

Kimberlite Financial Services LLC itself is not engaged in any business other than providing investment advisory services as described in this Firm Brochure. Kimberlite Financial Services LLC does not engage in insurance, accounting, legal, banking, real estate, or any other business directly.

Ryan J. Hammett, the sole member of Kimberlite Financial Services LLC, is also the sole member and a licensed insurance producer of Kimberlite Insurance Services LLC, a separate Utah limited liability company. Mr. Hammett's activities in the insurance business and the resulting conflicts of interest are described in detail in Items 5.C, 5.E, 10.C, and 14.A of this Firm Brochure and in Items 4 and 5 of the Brochure Supplement.

Mr. Hammett estimates that he spends approximately seventy-five percent (75%) of his business time on investment advisory services provided through Kimberlite Financial Services LLC and approximately twenty-five percent (25%) of his business time on insurance-related activities through Kimberlite Insurance Services LLC. The time allocation is a current estimate and is reviewed at each Annual Amendment.

C. Performance-Based Fees

Neither Kimberlite Financial Services LLC nor any supervised person of the firm — including Ryan J. Hammett, the firm’s sole supervised person and Investment Adviser Representative — is compensated on the basis of performance-based fees (fees based on a share of capital gains or capital appreciation of a client’s assets). Because no supervised person receives performance-based compensation, the incentive that such compensation can create to recommend investments carrying a higher degree of risk to the client does not apply. See Item 6 of this Firm Brochure.

D. Arbitration Claims, Civil Litigation, SRO Proceedings, Administrative Proceedings, and Bankruptcy

Neither Kimberlite Financial Services LLC nor any of its management persons has been (i) found liable in any arbitration claim alleging damages of $2,500 or more involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, extortion, or dishonest, unfair, or unethical practices; (ii) found liable in any civil, self-regulatory organization, or administrative proceeding involving the matters listed in clause (i); or (iii) the subject of any bankruptcy petition.

Mr. Hammett's full regulatory history is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by reference to CRD #7660572.

E. Relationships with Securities Issuers

Neither Kimberlite Financial Services LLC nor any of its management persons has any material relationship or arrangement with any issuer of securities.