Advisor Financial Services, Inc.
Form ADV Part 2A
Investment Advisor Brochure
August 1, 2026

This Brochure provides information about the qualifications and business practices of Advisor Financial Services Inc, formerly known as David C. Luck, CPA PC. If you have any questions about the contents of this Brochure, please contact us at 844-392-3400 or Invest@Advisor.org. 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.

Advisor Financial Services, Inc. is a registered investment adviser pursuant to the Investment Advisers Act of 1940. Our firm is registered with the Securities and Exchange Commission and is notice-filed in states where it is required to do so. Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information about which you determine to hire or retain an Advisor. Additional information is available from our offices located at

New York Address:

1 Taconic Place Studio 201	**Send all postal mail to**:	9307 Brook Road
Chatham, New York	Toll Free 844-392-3400	Glen Allen, Va 23060
518-392-3400	Invest@Advisor.org	804-234-8600

A copy of this Brochure is available on our website http://www.Advisor.org
The information contained herein has been filed with the Securities and Exchange Commission, and the regulatory authorities in states where we have offices.

For more information about registered investment advisers and your rights,
you may write to:

Securities and Exchange Commission
100 F Street NE
Washington DC 20549
or visit their website at www.SEC.Gov

For questions regarding information contained
in this brochure, please contact us.

Item 2: Summary of Material Changes

From a material perspective, this version of the Brochure includes the following important updates:

- The Firm has expanded and clarified disclosures regarding advisory fees, fee billing practices, account termination, and the automatic refund of unearned prepaid advisory fees.
- The Firm has enhanced disclosures regarding structured notes, including the selection process, associated risks, portfolio allocation considerations, and the role of iCapital in providing access to structured investment offerings.
- The Firm has expanded disclosures regarding tax preparation, tax planning, and other non-advisory services, including the manner in which such services are billed separately from investment advisory services.
- The Firm has updated disclosures regarding custody, including advisory fee deduction authority and client-authorized money movement through qualified custodians.
- The Firm has enhanced disclosures regarding brokerage practices, best execution, and other operational and compliance practices to provide additional transparency regarding the Firm's investment management process.
- Various formatting, organizational, and wording changes have been made throughout the Brochure to improve clarity, consistency, and transparency.

Clients are encouraged to review this Brochure carefully and contact the Firm with any questions. An updated version of this Brochure is generally available at no charge by visiting www.Advisor.org or by calling 844-392-3400.

Item 3: Table of Contents

Item 4: Advisory Business

Firm Description
Advisor Financial Services, Inc. ("the Firm") is a registered investment adviser that provides discretionary and non-discretionary investment advisory services to a variety of clients, including individuals, corporations, limited liability companies (LLCs), pension and profit-sharing plans, trusts, estates, and charitable organizations. The Firm also provides evaluations of the suitability of clients' existing investment strategies and holdings without ongoing management.

In addition to its investment advisory services, the Firm offers tax planning and tax preparation services and limited accounting and business consulting. These services are provided separately and are not part of the Firm's investment advisory services.

Advisor Financial Services, Inc. is registered with the Securities and Exchange Commission as an investment adviser. The Firm is wholly owned and controlled by its principal owner.

Principal Owner
The Firm's principal owner is David C. Luck, Chief Executive Officer and Chief Compliance Officer. Mr. Luck is a Certified Financial Planner® and a Certified Public Accountant.

Types of Advisory Services
The Firm offers the following advisory services upon client request: discretionary portfolio management, non-discretionary investment advice, and financial planning. In addition, the Firm offers tax planning and tax preparation services under separate engagements. These non-advisory services are not part of the Firm's investment advisory services unless specifically described in a written agreement.

Investment Advisory Services
The Firm provides investment advisory services that involve offering continuous advice and selecting investments tailored to each client's individual needs. Through personal discussions and/or questionnaires, the Firm establishes investment goals and objectives based on each client's unique circumstances. Where appropriate, the Firm may assist clients in developing a written investment policy and subsequently manage their portfolios in a manner consistent with that policy.

Client discussions may include, but are not limited to, reviews of investment goals, current financial position, income tax considerations, risk tolerance, family dynamics, values, and health information to the extent voluntarily provided and relevant to financial planning considerations. The Firm may also review employer-sponsored plans where applicable.

Clients are advised to promptly notify the Firm of any material changes in their financial situation or investment objectives. The Firm relies upon standardized portfolio models as a starting point in constructing client portfolios that are consistent with the client's investment objectives and risk tolerance.

As part of the advisory relationship, clients receive access to several secure online resources at no additional charge. These resources include an interactive financial planning platform that allows clients to enter, update, review, and monitor their financial plan online; an online client portal that provides portfolio reporting, performance information, and account details beyond those contained in standard custodial statements; and a secure document portal for the electronic exchange and storage of confidential documents. These resources are provided to support ongoing communication, financial planning, portfolio reporting, and secure document exchange throughout the advisory relationship.

Individual portfolios may be modified based upon client-specific circumstances, tax considerations, existing holdings, liquidity needs, or the Chief Compliance Officer's professional judgment. The Firm's investment strategies generally emphasize long-term investing and diversification across various asset classes and sectors.

Financial Planning Services
The Firm offers financial planning services on a selective basis at the client's request. These services may include a comprehensive or targeted review of a client's financial situation, addressing areas such as cash flow management, risk management, insurance analysis, education funding, retirement planning, estate and charitable planning, tax planning, and capital needs planning.

Financial planning engagements may be comprehensive or limited in scope. Clients should understand that when the Firm is engaged to address only specific planning components, other aspects of the client's overall financial situation may not be considered.

Tailored Relationships
At a client's request, the Firm tailors investment advisory services to meet the individual needs of the client. Client goals and objectives are documented, and clients may impose reasonable restrictions on the investments within their accounts. The Firm may accept such restrictions at its discretion. All limitations and restrictions must be provided to the Firm in writing.

Wrap Fee Programs
The Firm does not participate in any wrap fee programs.

Client Assets Under Management
As of August 1, 2026, the Firm manages approximately $67.7 million in assets on a discretionary basis and approximately $2.6 million in assets on a non-discretionary basis, for total assets under management of approximately $72.3 million.

Self-Directed SIMPLE IRA Plans
In addition to its standard advisory services, the Firm assists certain employer clients in establishing and maintaining self-directed SIMPLE IRA plans through custodians such as American Funds. In these arrangements, the Firm's role is limited to administrative support and general plan guidance.

The Firm does not provide individualized investment advice, monitor participant investments, or exercise discretionary authority over participant accounts within these SIMPLE IRA plans unless a participant separately engages the Firm under a signed advisory agreement.

The Firm may make advisory or financial-planning services available to SIMPLE IRA participants upon request. No advisory or fiduciary relationship is established unless and until the participant separately engages the Firm under a signed advisory agreement.

Item 5: Fees and Compensation

Compensation
The Firm bases its fees on a percentage of assets under management, hourly charges, or fixed fees, depending on the scope and nature of the engagement. The Firm's fee schedules are described below.

Compensation – Investment Advisory Services
Applicable fees are charged according to an agreed-upon schedule. For the majority of our clients, the firm charges a fee based on a percentage of assets under management, with a minimum annual fee of $100. This investment advisory fee is pro-rated and paid quarterly, in advance, based on the value of the assets as of 6:00 p.m. Eastern Time on the last business day of the calendar quarter.

Schedule of Management Fees:
Assets Under Management Annual Fee (effective January 1, 2026)
The advisor employs various methods for charging investment advisory fees, including General Asset Management fees, Equity Asset Management fees, and Hourly fees. Some clients may have arrangements where their rates differ from the current published rates. These differences reflect variations in the nature of the services provided or updates to the fee schedule since the client first engaged the firm's services.

General Assets include cash, money markets, bonds, mutual funds, and exchange-traded funds (ETFs). Equity Assets refer to direct investments in publicly traded companies managed on behalf of the client. Hourly fees apply to financial planning and short-term engagements.

A. Fees for General Asset Management:
   1 Minimum Fee $100/year
   2 $100 to $250,000 - Fee of 1.0%
   3 $250,001 to $500,000- Fee of 0.85%
   4 $500,001 to $1,000,000 - Fee of 0.70%
   5 $1,000,001 and up - Fee of 0.5%

B. Fees for Equity Asset Management:
   1 Minimum Fee $100/year
   2 $100 to $250,000 - Fee of 1.5%
   3 $250,001 to $500,000- Fee of 1.25%
   4 $500,001 to $1,000,000 - Fee of 1.0%
   5 $1,000,001 and up - Fee of 0.75%

C. Percentages in A. and B. above are on an annual basis, billed quarterly in advance. Fees are based on the value in the account on the last day of the previous quarter. New accounts are billed on a pro-rata basis and closed accounts will receive an automatic prorated refund of any unearned prepaid advisory fees, where applicable.

An investment advisory agreement will be provided to each client prior to, or simultaneously with, the execution of any formal documents required by the custodian, such as Charles Schwab & Co., Inc., its successor, American Funds, or other institutions. Both the client and the advisor will sign and date the investment advisory agreement. A copy will be provided to the client, and the original will be securely maintained in the Firm's digital client file system, in accordance with the Firm's paperless office policy and the recordkeeping requirements under Rule 204-2 of the Investment Advisers Act of 1940. All records are retained using secure, encrypted storage and are available for regulatory inspection.

Clients authorize the Firm to directly debit advisory fees only from their investment accounts in accordance with the Investment Advisory Agreement. Fees for tax preparation, accounting, financial planning, or any other non-advisory services will be billed directly to the client and will not be deducted from client investment accounts.

Investment Advice on an Hourly Basis:
After gathering necessary information and with the discretion of the client and consent of the advisor, the firm may provide investment advice on an hourly basis at a negotiable rate, not exceeding $325 per hour. The firm may also charge project fees, determined by the scope, depth, and nature of the specific project. These projects may include investment advice, income tax preparation, insurance review, and estate planning.

Compensation – Financial Planning Services:
The firm charges a minimum fee of $1,500 for comprehensive financial planning engagements. This fee may be reduced or waived by mutual agreement between the firm and the client.

Calculation and Payment:
The firm typically calculates fees in advance on a quarterly basis, based on the value of the account(s) at the close of business on the last day of the calendar quarter. Accounts that are initiated or terminated during a quarter will be charged a prorated fee. Upon termination of an advisory account, The Firm will calculate the earned and unearned portion of any prepaid advisory fees. Any unearned prepaid advisory fees due to the client will be automatically refunded without the need for a client request, and any earned but unpaid fees will be due and payable.

Minimum Fee:
The Firm charges a minimum advisory fee to compensate for the fixed costs of establishing, maintaining, administering, and servicing an advisory relationship. These costs include, among other things, regulatory compliance, technology, portfolio accounting, recordkeeping, reporting, and ongoing client servicing. The minimum advisory fee is considered earned upon billing. Upon termination of an advisory relationship, the Firm will calculate any unearned prepaid advisory fees in excess of the minimum advisory fee and automatically refund any amount due to the client without the need for a client request.

Agreement Terms:
Either party may terminate the agreement with written notice. In the event of cancellation, the firm shall complete any outstanding commitments made on behalf of the client. However, the firm shall not make any further commitments or be responsible for any acts on behalf of the client.

SIMPLE IRA Advisory and Consulting Fees (American Funds F-2 Share Classes)

For certain employer-sponsored SIMPLE IRA plans, the Firm assists employer clients with plan establishment, administrative coordination, and employee account setup. The Firm may also provide limited consulting services to plan participants, such as general guidance regarding plan features and available investment options.

In these arrangements, the Firm's compensation is paid by plan participants through advisory or consulting fees associated with American Funds F-2 share classes. These advisory share classes permit the Firm to establish an advisory or consulting fee that is deducted from participant accounts rather than invoicing participants or employers separately. The advisory or consulting fee is typically approximately 0.20% (20 basis points) annually, but may vary depending on the scope of services provided and the specific plan arrangement.

The advisory or consulting fee associated with F-2 share classes is generally lower than the Firm's standard investment management fee, reflecting the limited scope of services provided. The Firm does not receive compensation from American Funds or its affiliates beyond the client-paid advisory or consulting fees described above.

The Firm selected the American Funds SIMPLE IRA platform based on its assessment of the quality, cost efficiency, and long-term performance characteristics of the investment options offered, as well as the platform's administrative features, technology, and service capabilities for both employers and plan participants.

The advisory or consulting fee associated with American Funds F-2 share classes provides a convenient and transparent method for compensating the Firm for the limited services provided in connection with these plans. While this fee structure results in the Firm being compensated through participant accounts rather than through separate invoicing, the Firm believes this arrangement is reasonable, cost-effective, and consistent with the services provided.

The Firm's recommendation of American Funds is not based solely on the availability of advisory share classes, and the Firm seeks to recommend platforms and investment options that it believes are appropriate and in the best interest of clients based on a combination of investment quality, cost considerations, administrative efficiency, and client service needs.

General Information on Compensation and Other Fees:
In certain situations, fees, account minimums, and payment terms may be negotiable based on the client's unique circumstances—such as the size of the aggregate related party portfolio, family holdings, low-cost basis securities, passively managed investments, or pre-existing relationships with the firm. Depending on factors such as the value of assets, type of portfolio, time involved, degree of responsibility assumed, complexity of the engagement, and the special skills required, some clients may pay higher or lower fees than others. Lower fees for comparable services may be available from other sources.

The fees charged are calculated as described above and are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

The firm's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses, which are incurred by the client. Clients may also incur certain charges imposed by custodians, brokers, third-party investments, and other third parties, including fees for managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer fees, and electronic fund fees. Additionally, mutual funds and exchange-traded funds (ETFs) charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees, and commissions are in addition to the firm's advisory fee, and the firm will not receive any portion of these commissions, fees, or costs. Neither the firm nor any of its employees (supervised persons) accepts compensation for the sale of securities or other investment products.

All fees paid to the firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs. These fees and expenses are outlined in each fund's prospectus and typically include a management fee, other operating expenses, and possibly a distribution fee. If a fund imposes sales charges, the client may incur an initial or deferred sales charge.

A client could choose to invest directly, without the services of the firm. In that case, the client would not receive the advisory services the firm provides, which are designed to help clients determine which investments are most appropriate for their financial situation and objectives. Therefore, clients should review both the fees charged by the funds and the firm's fees to understand the total cost of their investment and to evaluate the advisory services being provided. Clients should also be aware that similar advisory services may (or may not) be available from other registered investment advisors, at similar, higher, or lower fees.

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

Neither the firm nor any of its supervised persons (employees) accepts performance-based fees (fees based on a share of capital gains or capital appreciation of a client's assets).

The firm does not use a performance-based fee structure due to the potential conflict of interest it may create. Performance-based compensation could incentivize the advisor to recommend investments that carry higher risks, which the client may not understand. Such investments might not be suitable for the client's financial situation and objectives.

"Side-by-Side" management would occur if some accounts were managed on a performance-based fee and others on a different fee structure. Since the firm does not accept performance-based fees, this situation does not apply to our firm.

Item 7: Types of Clients

Types of Clients
As described in Item 4, the Firm 's clients include individuals, corporations, limited liability companies (LLCs), pension and profit sharing plans, trusts, estates, and charitable organizations.

Account Minimums
The Firm generally requires a minimum account size of $20,000 for investment advisory services. However, at the Firm's sole discretion, this minimum may be reduced or waived for certain clients. Factors that may influence this decision include the client's overall relationship with the Firm, potential for future growth, automatic investment plans, or family aggregation. Regardless of account size, the Firm's minimum annual fee of $100 still applies, which may result in a higher effective rate for smaller accounts.

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

Methods of Analysis
The firm employs a variety of security analysis methods, including: Charting; fundamental analysis; technical analysis; and cyclical analysis.We utilize several primary sources of information to assist in our analysis, such as: financial newspapers and magazines, inspections of corporate activities,

research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission (SEC), and company press releases. Additional resources include information from investment managers, financial service companies, database companies, financial journals, news and commentary subscriptions, government sources, and research provided by Charles Schwab, and various Internet sources.

Investment Strategies
The Firm develops an individualized investment strategy for each client based upon the client's financial circumstances, investment objectives, risk tolerance, liquidity needs, tax considerations, time horizon, and other factors the Chief Compliance Officer believes are relevant to the client's overall financial situation.

As part of this process, the Firm may review financial information provided by the client, including tax returns, financial statements, and information regarding assets and liabilities held both within and outside of the Firm's management. The Firm may also utilize risk assessment tools and other resources to assist in evaluating a client's investment objectives and tolerance for risk. While these tools assist in the investment planning process, investment recommendations are based upon the Chief Compliance Officer's professional judgment in consultation with the client and are not determined solely by any software-generated score or assessment.

The Firm generally manages client portfolios using internally developed model portfolios designed to correspond with various levels of investment risk. Risk assessment results, together with the Chief Compliance Officer's professional judgment and discussions with the client, are used to select the model portfolio that is believed to be most appropriate for the client's circumstances. The Firm maintains different model portfolios based on account size and other relevant factors, and may modify model allocations or include individual securities when the Chief Compliance Officer believes such changes are appropriate to address a client's specific objectives, preferences, tax considerations, or overall financial circumstances.

Depending upon the client's needs and objectives, portfolios may include mutual funds, exchange-traded funds (ETFs), individual equity securities, fixed-income investments, structured notes, cash equivalents, and other investments the Firm believes are appropriate. No single investment strategy or investment type is appropriate for every client.

Clients are reminded that it remains their responsibility to promptly notify the Firm of any material changes in their financial circumstances, investment objectives, liquidity needs, or risk tolerance so that their investment strategy may be reviewed and modified, if appropriate.

Structured Notes as a Portfolio Component

The Firm may utilize structured notes as one component of a client's investment portfolio when the Chief Compliance Officer believes they are appropriate for the client's investment objectives, risk tolerance, and overall investment strategy. Structured notes are considered independently of the Firm's model portfolios because each structured note represents a unique investment offering that is available only for a limited period of time and generally cannot be purchased after the offering period has ended. Accordingly, structured notes are evaluated individually and incorporated into client portfolios only when the Firm determines they are appropriate for a particular client.

The Firm evaluates each structured note independently and does not utilize a predetermined formula or model when selecting these investments. In evaluating a structured note, the Firm considers the credit quality of the issuing financial institution, the characteristics of the underlying reference assets, expected income, downside protection features, maturity, liquidity considerations, and the overall suitability of the investment for the client.

The Firm generally limits structured note recommendations to issuers having long-term credit ratings of A or better at the time of purchase. The Firm also generally limits exposure to any single structured note to approximately 4% of a client's investable assets, although higher or lower allocations may be appropriate based upon the client's objectives, risk tolerance, and overall portfolio.

Underlying reference assets may include large-cap companies, market indexes, exchange-traded funds, or other highly liquid securities. Depending upon the purpose of the investment, the Firm may utilize individual securities, diversified baskets of securities, market indexes, exchange-traded funds, or a combination thereof. The Firm independently evaluates each offering and may decline to utilize structured notes that do not meet the Firm's standards for issuer quality, expected risk-adjusted return, diversification, or client suitability.

Although structured notes generally require substantially more research, due diligence, documentation, and ongoing monitoring than many traditional investments, the Firm is willing to devote that additional time when it believes such investments are appropriate for a client's objectives, risk tolerance, and overall investment strategy.

Structured notes are monitored as part of the Firm's ongoing portfolio management process. Monitoring may include reviewing issuer credit quality, barrier or call events, maturity dates, changes in client circumstances, and other factors the Firm believes are relevant to the continued appropriateness of the investment. If the Firm determines that a structured note is no longer appropriate, the Chief Compliance Officer will evaluate available alternatives and determine the appropriate course of action based upon the client's objectives and the terms of the investment.

The Firm also recognizes that investments requiring less research and monitoring may be more efficient to implement and administer. Nevertheless, when the Firm believes structured notes offer advantages appropriate to a client's objectives, risk tolerance, and overall portfolio, it is willing to devote the additional time and analysis required to evaluate, implement, and monitor those investments.

Risk of Loss
Investing in securities involves the risk of loss, which clients should be prepared to bear. All investment programs carry inherent risks, and these risks are borne by the investor. Our investment approach takes these risks into account, ensuring that clients are aware of the potential for loss. The following risks are commonly associated with investment activities:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against

the currency of the investment's originating country. This is also referred to as exchange rate risk.

- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed-income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Each client is encouraged to carefully consider these risks and discuss their risk tolerance with the Firm to ensure their portfolio aligns with their financial goals and objectives. There is no guarantee that the investment strategies employed by the Firm will achieve their intended results. Past performance is not indicative of future results.

Initial Public Offerings

The Firm typically does not participate on behalf of its clients in initial public offerings.

Item 9: Disciplinary Information

The Firm does not have any disciplinary information to disclose.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer Activities

Advisor Financial Services, Inc. ("the Firm") is not registered as a broker-dealer, and none of its management personnel are registered representatives of a broker-dealer. This distinction underscores the Firm's independence and focus on providing advice in a fiduciary capacity without the potential conflicts of interest that may arise from brokerage-related compensation arrangements.

Futures and Commodities Activities

Neither the Firm nor any of its management personnel is registered as, or associated with, a futures commission merchant, commodity pool operator, or commodity trading advisor. The Firm's services are limited to traditional investment management and financial planning and do not include futures or commodities trading.

Other Financial Industry Affiliations

David C. Luck, the Firm's principal owner and Chief Executive Officer, is also a Certified Public Accountant and provides tax preparation, tax planning, limited accounting, and business consulting services through separate engagements. These services are separate from the Firm's investment advisory services.

The Firm may receive limited servicing compensation from custodians such as American Funds in connection with certain SIMPLE IRA accounts. This compensation is separate from and unrelated to the Firm's advisory services provided through other custodians, including Charles Schwab & Co., Inc. When such compensation relates to assets that are also included in the Firm's advisory fee calculation, the Firm credits the amount received against its advisory fee so that clients do not incur duplicate charges. All such arrangements are disclosed in advance, and the Firm maintains records documenting all applicable offsets.

Other Investment Advisors

The Firm may, at its discretion, recommend other investment advisers for clients on a case-by-case basis when such a recommendation is deemed to be in the client's best interest. If another adviser is recommended, the Firm will clearly disclose in writing any related fees, compensation, or potential conflicts of interest, as well as the respective duties of each party. While the Firm does not currently recommend outside investment advisers, it reserves the right to do so in the future under these same disclosure standards.

Item 11: Code of Ethics

Code of Ethics
The Firm employees must comply with a Code of Ethics and Statement for Insider Trading. The Code describes the Firms' high standard of business conduct, and **fiduciary duty** to its clients. The Code's key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations
- Requirement to maintain confidentiality of client information

David C. Luck reviews all trades. As the sole supervised person of the Firm, Mr. Luck is responsible for reviewing his own personal securities transactions in accordance with the Firm's Code of Ethics to help ensure that such activity does not conflict with client interests or the Firm's fiduciary obligations.

The Firm maintains written policies and procedures, electronic trade records, and periodic compliance reviews designed to monitor personal trading activity and mitigate conflicts associated with self-review.

The Firm's employees must acknowledge the terms of the Code of Ethics at least annually. Any individual not in compliance with the Code of Ethics may be subject to termination. Clients and prospective clients can obtain a copy of The Firm's Code of Ethics by contacting the Firm at 844-392-3400 or via email at Invest@Advisor.org.

Item 12: Brokerage Practices

Selection of Broker-Dealers and Custodians
The Firm requires clients to maintain their investment accounts with Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer and member of FINRA and SIPC. Clients enter into a separate custodial agreement directly with Schwab, which governs custody, transaction execution, and related services. The Firm is granted limited power of attorney to place trades on behalf of clients within these accounts.

The Firm is independent and not affiliated with Schwab. In recommending Schwab, the Firm considers a variety of factors, including custodial capabilities, service reliability, platform functionality, reporting tools, operational efficiency, and the Firm's ability to administer and manage client accounts in a consistent and cost-effective manner.

Trading and Execution Practices
The Firm manages client portfolios using long-term investment strategies and does not engage in frequent trading or short-term trading strategies where minor differences in execution price are expected to materially affect client outcomes. As a result, the Firm does not typically evaluate execution quality on a trade-by-trade basis, but instead continually evaluates Schwab's execution quality, custody services, technology, operational support, cybersecurity, pricing, and overall value provided to clients in light of the Firm's long-term investment approach.

Instead, the Firm seeks execution that is reasonable and appropriate in light of the Firm's long-term investment approach, account size, trading frequency, and the overall services provided by the custodian. Clients should understand that small differences in execution price are not expected to have a material impact on long-term investment results.

Economic Benefits Provided by Schwab
Schwab provides the Firm with access to a platform of services and resources that support the Firm's advisory operations. These benefits are provided at no cost to the Firm and may include, among other things:

- Custody and trading platforms
- Portfolio accounting and reporting systems
- Advisor technology tools
- Educational programs and training
- Practice-management resources
- Access to third-party vendor discounts

These benefits are not provided in exchange for client brokerage commissions and do not constitute "soft dollar" research or arrangements under Section 28(e) of the Securities Exchange Act of 1934. Clients compensate Schwab through commissions, transaction charges, and other fees disclosed in Schwab's custodial agreements.

Conflicts of Interest Related to Economic Benefits
The Firm receives certain technology, educational resources, research, and operational support services from its qualified custodian. These services assist the Firm in efficiently administering client accounts and providing advisory services.

The Firm recognizes that receiving these services creates a potential conflict of interest because they provide value to the Firm. The selection of a custodian is a firm-level decision made based upon the overall quality, reliability, operational capabilities, technology, reporting capabilities, and services provided to clients.

The Firm does not select investments, determine portfolio allocations, or provide investment advice based upon benefits received from its custodian. Client recommendations and advisory services are based upon each client's objectives, financial circumstances, risk tolerance, and investment needs. The Firm believes its custodial selection and advisory services are separate considerations, and its fiduciary obligation to act in clients' best interests remains unchanged.

Directed Brokerage
The Firm does not permit clients to direct brokerage transactions to a specific broker-dealer. Clients are required to maintain accounts with custodians selected by the Firm.

Requiring clients to use Schwab allows the Firm to implement consistent trading, reporting, and account-management practices across client accounts. Clients are encouraged to consider the services, fees, and features of Schwab compared to other custodians before opening an account.

Aggregation and Allocation of Transactions
When appropriate, the Firm may aggregate the purchase or sale of the same security for multiple client accounts into a single transaction. Trade aggregation is intended to promote fair and efficient execution by allowing participating clients to receive the same average execution price for a particular security. While aggregation may improve administrative efficiency, it does not necessarily reduce transaction costs.

Aggregated transactions are generally allocated among participating client accounts on an average-price basis in a manner the Firm believes is fair and equitable. Allocation decisions are made based upon the investment objectives, suitability, and trading requirements of each participating client.

Not all transactions are suitable for aggregation. Differences in client investment objectives, account size, available cash, suitability considerations, timing of contributions or withdrawals, liquidity needs, or other client-specific circumstances may result in transactions for the same security being executed separately, at different times, or in different amounts.

The Firm has adopted policies and procedures designed to ensure that both aggregated and non-aggregated transactions are allocated fairly among clients over time. The Firm does not favor one client over another when allocating investment opportunities.

From time to time, the Firm and/or its related persons may buy or sell securities for their own accounts that differ from transactions executed for client accounts. Such transactions may occur because the Firm's or related person's investment objectives, financial circumstances, risk tolerance, or timing differ from those of a particular client. The Firm seeks to ensure that personal securities transactions do not disadvantage clients and that limited investment opportunities, when they arise, are allocated among clients in a manner the Firm believes is fair and equitable.

SIMPLE IRA Platform Restrictions
For employer-sponsored SIMPLE IRA plans that are self-directed by plan participants, the Firm requires the use of American Funds or its affiliated custodial platform. This requirement is based on

the Firm's experience with the administrative features, service capabilities, and operational consistency of the American Funds SIMPLE IRA platform.

Participants in these plans select and manage their own investments, and the Firm does not provide individualized investment advice or discretionary management to participants unless separately engaged under a written advisory agreement.

Requiring the use of American Funds limits the investment options available to plan participants compared to other SIMPLE IRA platforms that may offer a broader range of investment choices.

The Firm receives servicing compensation from American Funds in connection with these SIMPLE IRA arrangements. This compensation presents a conflict of interest because the Firm has a financial incentive to recommend or require the use of the American Funds platform. The Firm seeks to manage this conflict through advance disclosure and, where applicable, by offsetting such compensation against advisory fees to avoid duplicate charges.

Item 13: Review of Accounts

Reviews
Following the establishment of an account and an agreed-upon investment strategy, David Luck conducts ongoing portfolio reviews. Reviews are performed as part of the Firm's ongoing portfolio management process and are based upon such factors as changes in a client's financial circumstances, investment objectives, portfolio holdings, asset allocation, market conditions, economic and geopolitical developments, and other information the Chief Compliance Officer believes may affect the appropriateness of the client's investment strategy.

The Firm encourages clients to meet with their account manager at least annually, or more frequently if there are significant changes in their financial circumstances, investment objectives, or other relevant factors.

Reporting
Clients receive detailed reports on portfolio positions, cash balances, transaction history, income, and expenses at least quarterly from SCHWAB. Additionally, clients have online access to their accounts via SCHWAB. For more information on accessing these services, clients can contact either the Firm or SCHWAB directly. Upon request, the Firm may also provide email or mail reports detailing portfolio positions, cash balances, and top holdings. These reports are available to clients upon request.

Clients are reminded that custodial statements are the official record of their account. Reports provided by the Firm may vary due to differences in pricing methodologies, and clients are encouraged to compare any reports from the Firm to those issued by the custodian.

Item 14: Client Referrals and Other Compensation

Other Compensation
The Firm does not receive any formal economic benefits (other than compensation referenced above) from any firm or individual for providing investment advice.

Other Compensation – Brokerage Arrangements
See disclosure in Item 12 regarding compensation, including economic benefits received in connection with giving advice to clients.

Compensation – Client Referrals
The Firm does not make or accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15: Custody - Fee Debiting and Fund Transfers

The Firm engages in the following activities that are addressed by Rule 206(4)-2 under the Investment Advisers Act of 1940 and applicable SEC guidance:

1. **Advisory Fee Deduction.** Clients may authorize the Firm, through their Investment Advisory Agreement and/or the qualified custodian's authorization procedures, to deduct advisory fees directly from their investment accounts. These accounts are maintained with qualified custodians selected by the client and the Firm. The qualified custodian provides clients with account statements at least quarterly reflecting all account activity, including advisory fees paid to the Firm.
2. **Client-Authorized Fund Transfers.** In some cases, clients may authorize the Firm, through the qualified custodian's written authorization and documentation procedures, to initiate transfers between the client's custodial account and the client's designated bank account via wire or ACH. The Firm relies upon the SEC's 2017 no-action letter regarding Standing Letters of Authorization ("SLOAs") and the qualified custodian's authorization procedures. The Firm does not prepare separate SLOA agreements, does not have authority to change banking instructions or designate third-party recipients, and relies upon the qualified custodian to establish and maintain the client's written authorization. While the Firm does not maintain physical custody of client funds or securities, these arrangements may constitute limited custody under Rule 206(4)-2 of the Investment Advisers Act of 1940.

Clients are encouraged to carefully review custodial account statements and compare them with any reports provided by the Firm. Any discrepancies should be reported promptly to both the qualified custodian and the Firm.

Custody – Account Statements

As discussed above and in Item 13, clients receive account statements directly from the qualified custodian holding their investment assets at least quarterly. Clients are encouraged to carefully review these statements and compare the official custodial records with any reports provided by the Firm. Reports prepared by the Firm may differ from custodial statements due to differences in reporting dates, accounting methodologies, or the valuation of certain securities. The qualified custodian's statements constitute the official record of the client's account.

Item 16: Investment Discretion

The Firm typically receives discretionary authority from clients at the beginning of an advisory relationship, allowing the Firm to determine the securities to buy or sell and the amounts to be purchased or sold. Such discretion is exercised with reference to the client's stated investment objectives and investment policy, where one has been provided. Under this discretionary authority, granted through the Investment Advisory Agreement, the Firm also receives limited power of attorney to execute trades on behalf of clients without obtaining specific consent for each transaction. This authority allows the Firm to manage client portfolios efficiently and to implement investment decisions that the Chief Compliance Officer believes are consistent with the client's investment objectives, risk tolerance, and overall investment strategy.

Clients may choose to impose reasonable investment restrictions on the Firm's discretionary authority. Any such restrictions must be presented to and accepted by the Firm in writing. If a client has not granted discretionary trading authority, the Firm will consult with the client before executing any transaction to obtain the client's authorization.

The Firm believes discretionary investment authority is essential to the efficient management of client accounts. Investment opportunities may arise in which prompt action is in the client's best interest. Without discretionary authority, obtaining client approval before each transaction could delay portfolio management decisions and reduce the Firm's ability to implement investment strategies efficiently, which could affect investment results.

Item 17: Voting Client Securities

Proxy Voting
Proxy voting authority is not assumed by default. With client authorization, the Firm may be designated to receive and vote on matters related to securities held in client accounts. In cases where the Firm holds proxy voting authority, it will vote in a manner it deems in the best interest of the client. Should any matter present even a remote potential for conflict of interest, the Firm will disclose this to the client and abstain from voting on such issues.

If a client does not provide written authorization for the Firm to receive proxies or other solicitations, the Firm will not accept or have the authority to vote on the client’s securities. The Firm’s role in providing investment advice does not, by itself, grant proxy voting authority. Clients who have not designated the Firm for proxy voting will receive their proxies or other solicitations directly from their custodian or transfer agent. Clients may request a copy of the Firm’s proxy voting policy and a record of how the Firm voted on their behalf, if applicable.

Mutual Funds
The investment advisor managing a mutual fund’s assets generally votes proxies on securities held within the mutual fund.

Class Actions
The Firm does not advise clients on participation in class action lawsuits nor does it automatically file claims on behalf of clients. If a client chooses to participate in a class action, the Firm will, upon request, provide the transaction details needed for the client to file a proof of claim.

Item 18: Financial Information

Financial Condition
The Firm has no financial obligations that would impair its ability to fulfill contractual and fiduciary commitments to clients and has never been involved in a bankruptcy proceeding.

The Firm is not required to provide a balance sheet because it does not require or solicit the prepayment of client fees in excess of $1,200 per client, six months or more in advance of services being rendered.

Advisor Financial Services, Inc.

Form ADV Part 2B

Investment Advisor Brochure Supplement

Supervisor: David C. Luck

August 01, 2026

This brochure supplement provides information about the Firm's Supervised Persons that supplements the Advisor Financial Services, Inc.'s brochure. You should have received a copy of that brochure. Please contact David C. Luck, if you did not receive Advisor Financial Services Inc's brochure or if you have any questions about the contents of this supplement.

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Chatham, NY 12075	Toll Free 844-392-3400	Glen Allen, Va 23060
518-392-3400	Invest@Advisor.org	804-234-8600

A copy of this brochure is available on our website at http://www.Advisor.org. This information has been filed with the Securities and Exchange Commission (SEC) and is accessible at www.adviserinfo.sec.gov.

Please note that registration of an investment adviser does not imply any particular level of skill or training. The information within this brochure has not been approved or verified by the SEC or by any state securities authority.

The contents of this brochure are current as of the date below and may be updated at our discretion. If you have any questions regarding the information in this brochure, please contact us directly.

Educational Background and Business Experience

The Firm requires that its advisors hold at least a four-year college degree and/or have a minimum of five years of experience in investment-related fields.

Supervised Persons

David C. Luck, CPA CFP, Born 1963
Preceding 5 years Business Experience:
Advisor Financial Services, Inc. (2013 **-** Present)
Luck & Company CPA PLLC (1995 – Present)
President, Chief Investment Officer, Portfolio Manager

Educational Background:
Anderson University - Bachelor of Business Administration (1988)
University of Phoenix - Master's of Business Administration
Emphasis: Financial Planning (1993)
CPA - Certified Public Accountant (1995)
CFP© - Certified Financial Planner (2017)
(see minimum qualifications required for professional designation)

Professional Designations Minimum Qualifications Required

CPA - Certified Public Accountant :Certified Public Accountants (CPAs) are licensed and regulated by state boards of accountancy. Although specific requirements vary by state, CPA licensure generally requires:

- **Education:** Typically, a minimum of 150 college credit hours, including a bachelor's degree with a concentration in accounting.
- **Experience:** Most states require at least one year of relevant experience, which can include providing accounting, attest, tax, or financial advisory services under a CPA's supervision or verification.
- **Examination:** Successful completion of the Uniform CPA Examination(18 hours of testing).

To maintain licensure, CPAs generally must complete 40 hours of continuing professional education (CPE) each year (or an equivalent number over a multi-year period). Additionally, CPAs who are members of the American Institute of Certified Public Accountants (AICPA) must adhere to the AICPA's Code of Professional Conduct, which emphasizes integrity, objectivity, due care, competence, client confidentiality, disclosure of conflicts of interest, and serving the public interest.

Certified Financial Planner® (CFP®) professionals must pass the CFP® Certification Examination, meet the CFP Board's Fitness Standards, and commit to the Board's Code of Ethics and Professional Responsibility. CFP® professionals must also follow the Financial Planning Practice Standards, which outline what clients should expect in a financial planning engagement, including prioritizing clients' interests.

Disciplinary Information

Neither The Firm nor any Supervised Persons have been involved in any activities resulting in a disciplinary disclosure.

Other Business Activities

The Firm’s Supervised Persons may participate in outside business activities, provided they do not conflict with or compete against the Firm's activities and policies.

As disclosed in Form ADV Part 2A, Item 5 – Fees and Compensation, neither the Firm nor any of its Supervised Persons receive commissions, bonuses, or other compensation tied to the sale of securities or other investment products

Additional Compensation

No Supervised Person receives compensation based on securities sales, client referrals, or new accounts.

Supervision

Supervision
David C. Luck oversees all individuals listed in this Form ADV Part 2B Investment Advisor Brochure Supplement. He supervises them through regular staff meetings, investment reviews, and other ad hoc meetings. Additionally, David C. Luck routinely reviews client reports, emails, trades, and employees' personal securities transactions and holdings reports. He can be reached at 844-392-3400.