



Moore Financial Advisors, Ltd.

Form ADV Part 2A – Disclosure Brochure

Effective: March 23, 2026

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Moore Financial Advisors, Ltd. (MFA or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (617) 393-9999 or by email at tellmemore@mooreadvisors.com.

MFA is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information to assist you in determining whether to retain the Advisor.

Additional information about MFA and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with the Advisor’s firm name or CRD# 130421.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of MFA. For convenience, the Advisor has combined these documents into a single disclosure document.

MFA believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide you with complete and accurate information at all times. MFA encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

Material Changes

The following material changes have been made to this Disclosure Brochure since the last annual amendment filing on March 13, 2025:

- The Advisor has amended its hourly fee. Please see Item 5 for more information.
- The Advisor has established an institutional relationship with Fidelity Investments, Inc. Please see Items 12 and 14 for additional information.

Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or our CRD# 130421. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (617) 393-9999 or by email at tellmemore@mooreadvisors.com.

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Item 4 – Advisory Services

A. Firm Information

Moore Financial Advisors, Ltd. (MFA or the “Advisor”) is a registered investment advisor with the SEC. The Advisor is organized as a domestic corporation under the laws of Massachusetts. MFA was founded on January 1, 2003, and is owned and operated by Robert F. Kania CFA®, CFP® (President, Chief Investment Officer, and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by the Advisor.

B. Advisory Services Offered

MFA offers wealth management services and financial planning services to individuals, families, trusts and estates (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. MFA’s fiduciary commitment is further described in the Advisors Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Wealth Management Services

MFA provides customized wealth management services for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment management services and a broad range of comprehensive financial planning services. These services are listed below.

Investment Management Services - The Advisor provides discretionary and non-discretionary investment management services. MFA works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. MFA will then construct an investment portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks or bonds to meet the needs of its Clients. The Advisor may retain other types of investments from the Client’s legacy portfolio due to fit with the overall portfolio strategy, tax-related reasons, or other reasons as identified between the Advisor and the Client.

MFA’s investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. MFA will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

MFA evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. MFA may recommend, on occasion, redistributing investment allocations to diversify the portfolio. MFA may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. MFA may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will MFA accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 - Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

Retirement Accounts – When deemed to be in the Client’s best interest, the Advisor will recommend that a Client take a distribution from an ERISA sponsored plan or to roll over the assets to an Individual Retirement Accounts (“IRAs”), or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). In such instances, the Advisor will serve as an investment fiduciary as that term is defined under The Employee Retirement Income Security Act of 1974 (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

Financial Planning Services - MFA provides a variety of financial planning and consulting services to Clients as part of its wealth management services or as a stand-alone service pursuant to a financial planning agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance evaluation and other areas of a Client’s financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

MFA may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

College Planning Services – The Advisor provides college planning services to Clients as part of its wealth management services or as a component of its stand-alone services for financial planning, pursuant to a financial planning agreement. MFA’s college planning service is designed to help families of high school students identify and select colleges that fit their criteria and build a plan to pay for college education.

Generally, such college planning services involve preparing a plan with information that helps families compare the cost of attendance at various colleges identified by the student and options with regard to how to pay for the cost of attendance.

College planning may also include rendering a specific financial consultation or providing other information or recommendations based on the Client’s college goals and objectives.

Areas where we offer guidance to clients with college-bound students include:

- establishing multi-year plans to identify and cover college costs
- maximizing merit scholarships
- receiving advice on financial aid appeals
- discussing financing options

- finding resources to help students with preparing for the college admissions process

C. Client Account Management

Prior to engaging MFA to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Develop a Financial Plan - MFA will work with the Client to develop a plan to support the Client in achieving his or her life goals; this plan will provide the basis for establishing an investment strategy. Part of this planning process may be the development and review of Client net worth statements.
- Establishing an Investment Strategy – MFA, in connection with the Client, will develop a strategy that seeks to achieve the Client’s goals and objectives.
- Asset Allocation – MFA will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance of risk for each Client.
- Portfolio Construction – MFA will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – MFA will provide investment management and ongoing oversight of the Client’s investment portfolio.

D. Wrap Fee Programs

MFA does not manage or place Client assets into a wrap fee program. Wealth management services are provided directly by MFA.

E. Assets Under Management

As of January 31, 2026, MFA manages \$127,239,098 in Client assets, \$97,245,609 of which are managed on a discretionary basis and \$29,993,489 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

A. Fees for Advisory Services

Wealth Management Services

Wealth management fees are paid at the end of each calendar quarter pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the quarter. Wealth management fees are based on the following schedule:

Assets Under Management (\$)	Annual Rate (%)
First to \$1,000,000	1.00%
Next to \$3,000,000	0.75%
Over \$3,000,000	0.50%

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts

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managed by MFA will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. The Advisor will conduct periodic reviews of the Custodian's valuations.

Financial Planning Services

MFA offers financial planning services as part of its overall wealth management fee. The Advisor also offers financial planning services as a stand-alone service on an hourly basis or for a fixed engagement fee. Hourly services are charged at \$350 per hour. Fixed engagement fees typically range from \$3,500 - \$6,000. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total hours and overall costs will be provided to the Client prior to engaging for these services.

College Planning Services

MFA offers college planning services as part of its overall wealth management fee. The Advisor also offers college planning services as a component of its stand-alone financial planning services on an hourly basis. Hourly services are charged at \$350 per hour. An estimate for total hours and overall costs will be provided to the Client prior to engaging for these services.

B. Fee Billing

Wealth Management Services

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with MFA at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by MFA to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

Financial Planning Services / College Planning Services

Financial planning fees may be invoiced up to fifty percent (50%) of the expected total fee or \$500, whichever is less upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s].

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Moore Financial Advisors, Ltd. in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all securities execution fees and custody fees charged by the Custodian if applicable. The fees charged by MFA are separate and distinct from these custody and execution fees.

In addition, all fees paid to MFA for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of MFA but would not receive the services provided by MFA which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by MFA to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

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D. Advance Payment of Fees and Termination

Wealth Management Services

MFA is compensated for its services at the end of the quarter after wealth management services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

Financial Planning Services / College Planning Services

MFA requires an advance deposit as described above. Either party may terminate the financial planning agreement by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. The Advisor will refund any unearned, prepaid financial planning fees from the effective date of termination. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

E. Compensation for Sales of Securities

MFA does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the wealth management fees noted above.

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

MFA does not charge performance-based fees for its investment advisory services. The fees charged by MFA are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Item 7 – Types of Clients

MFA offers wealth management services and financial planning services to individuals, families, trusts, and estates in the Commonwealth of Massachusetts and other states. The amount of each type of Client is available on MFA's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor.

MFA generally requires a minimum relationship size of \$500,000 to effectively implement its investment process. This minimum relationship size may be waived at the sole discretion of MFA.

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

A. Methods of Analysis

MFA primarily employs economic, fundamental, technical, market, and behavioral analysis in developing investment strategies for its Clients. Research and analysis from MFA are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Economic

The use of economic data, including but not limited to Gross Domestic Product statistics, inflation statistics, employment statistics, and consumer and business spending statistics, allows MFA to understand broad

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macroeconomic trends that may have an influence on the effectiveness of certain investment strategies and the performance of funds and securities used in Client portfolios.

Fundamental

The analysis of fundamental information, including but not limited to financial statements, public records, and corporate disclosures, gives MFA perspective on the on-going operations of the companies that issue securities purchased for Client portfolios and how the company and sector developments may affect the value of these securities. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Technical and Market

Technical and market analysis involves the analysis of statistics generated by market activity, such as past prices and volume. Technical analysis may involve the use of charts to identify patterns and trends which may be based on investor sentiment rather than the fundamentals of a particular company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually recur, there is no guarantee that MFA will be able to accurately predict such a reoccurrence.

Behavioral

Behavioral finance analysis involves an examination of conventional economics as well as behavioral and cognitive psychological factors. Behavioral finance methodology seeks to combine qualitative and quantitative approach to provide explanations for why individuals may, at times, make irrational financial decisions. Where conventional financial theories have failed to explain certain patterns, the behavioral finance methodology investigates the underlying reasons and biases that cause some people to behave against their best interests. The risks relating to behavior finance analysis are that it relies on spotting trends in human behavior that may not predict future trends.

As noted above, MFA, generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. MFA will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, MFA may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. MFA will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach.

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later. There is also a risk that Authorized Participants are unable to fulfill their responsibilities. Authorized Participants are one of the major parties involved with ETF creation/redemption mechanism in the markets. The Authorized Participants play a critical role in the liquidity of ETFs and essentially have the exclusive right to change the supply of ETF shares in the market. If the Authorized Participants does not fulfill this expected role, there could be an adverse impact on liquidity and the valuation of an ETF.

Bond ETF Risks

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Moore Financial Advisors, Ltd., or its management persons. MFA values the trust Client's place in the Advisor. The Advisor encourages Client's to perform the requisite due diligence on any advisor or service provider that the Client Engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 130421.

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Item 10 – Other Financial Industry Activities and Affiliations

The sole business of MFA and its Advisory Persons is to provide investment advisory services to its Clients. Neither MFA nor its Advisory Persons are involved in other business endeavors. MFA does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Clients' accounts.

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

A. Code of Ethics

MFA has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with MFA ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. MFA and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of MFA's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (617) 393-9999 or via email at tellmemore@mooreadvisors.com.

B. Personal Trading with Material Interest

MFA allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. MFA does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. MFA does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

MFA allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommend (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by MFA requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at the Same Time as Client

While MFA allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will MFA or any Supervised Person of MFA transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian

MFA does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize MFA to direct trades to the Custodian as agreed upon in the wealth management agreement. Further, MFA does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where MFA does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the recommended Custodian and will not incur any extra fee or cost from the Advisor associated with using a Custodian not recommended by MFA. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. MFA may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices.

MFA will generally recommend that Clients establish their account[s] at Fidelity Clearing & Custody Solutions ("Fidelity"), Altruist Financial LLC ("Altruist"), or Charles Schwab & Co., Inc. ("Schwab"), each a FINRA-registered broker-dealer and member SIPC. Fidelity, Altruist, or Schwab will serve as the Client's "qualified custodian". The Advisor maintains an institutional relationship with Fidelity, Altruist, and Schwab, whereby the Advisor receives economic benefits.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **MFA does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 – below.**

2. Brokerage Referrals - MFA does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a "directed brokerage basis", where MFA will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). MFA will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. MFA will execute its transactions through the Custodian as authorized by the Client. MFA may aggregate orders in a block trade or trades when securities are purchased or sold through the same Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Robert Kania, Chief Compliance Officer of MFA. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a

result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify MFA if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by MFA

MFA is a fee-only advisory firm, that is compensated solely by its Clients and not from any investment product. MFA does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party.

Participation in Institutional Advisor Platform

MFA has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services. The following benefits are also received from Fidelity: reimbursement to Clients for transfer costs to the platform/custodian; financing services, receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

The Advisor receives access to software, vendors, and related support without cost or at a discount because the Advisor renders wealth management services to Clients that maintain assets at Fidelity. The software and related systems support benefit the Advisor and indirectly benefit the Clients. However, all services provided may not be utilized for all Clients.

In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of these economic benefits from Fidelity creates a conflict of interest as these economic benefits may influence the Advisor's recommendation of Fidelity as a Custodian over another custodian that does not furnish similar software, systems, back-office support, and/or other economic benefits.

Notwithstanding the conflicts noted herein, the Advisor firmly believes that Fidelity provides the Client and the Advisor with excellent value and support.

Participation in Institutional Advisor Platform - Altruist

The Advisor has established an institutional relationship with Altruist to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support because the Advisor renders investment management services to Clients that maintain assets at Altruist. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's

recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Participation in Institutional Advisor Platform - Schwab

The Advisor has established an institutional relationship with Schwab through its “Schwab Advisor Services” unit, a division of Schwab dedicated to serving independent advisory firms like the Advisor. As a registered investment advisor participating on the Schwab Advisor Services platform, the Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits can influence the Advisor's recommendation of Schwab over a custodian that does not furnish similar software, systems support, or services.

Services that Benefit the Client – Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client’s funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

Services that May Indirectly Benefit the Client – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients but may not directly benefit all Clients.

Services that May Only Benefit the Advisor – Schwab also offers other services to the Advisor that may not benefit the Client, including: educational conferences and events, start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a conflict of interest. The Advisor believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

B. Compensation for Client Referrals

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

Item 15 – Custody

The Advisor is authorized to deduct its fees from the Client’s account[s] at the Custodian. The Client must place all assets with a “qualified custodian”. The Client is required to engage the Custodian to retain all funds and securities and direct the Advisor to utilize that Custodian for security transactions in the account[s]. The Client should review statements provided by the Custodian, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

Item 16 – Investment Discretion

MFA generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by MFA. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will

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be evidenced by the Client's execution of a wealth management agreement containing all applicable limitations to such authority. All discretionary trades made by MFA will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

MFA does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither MFA nor its management, have any adverse financial situations that would reasonably impair the ability of MFA to meet all obligations to its Clients. Neither MFA nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. MFA is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

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Form ADV Part 2B – Brochure Supplement

for

**Susan Moore, CFP®
Founder and Treasurer**

Effective: March 23, 2026

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Susan Moore, CFP® (CRD# 4757144), in addition to the information contained in the Moore Financial Advisors, Ltd. (“MFA” or the “Advisor”, CRD# 130421) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the MFA Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (617) 393-9999 or by email at tellmemore@mooreadvisors.com.

Additional information about Ms. Moore is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 4757144.

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Item 2 – Educational Background and Business Experience

P. Susan Moore, CFP®, born in 1950 is dedicated to advising Clients of MFA as the Founder and Treasurer. Ms. Moore earned a B.A. from Shorter College in Rome, GA. Ms. Moore also earned a M.S. Health Systems Engineering from Georgia Institute of Technology in Atlanta, GA. Ms. Moore also earned a Diploma in Financial Planning from Boston University in Boston, MA and is a CFP®. Additional information regarding Ms. Moore's employment history is included below.

Employment History:

Founder and Treasurer, Moore Financial Advisors, Ltd.	02/2024 to Present
President and Chief Compliance Officer, Moore Financial Advisors, Ltd.	07/2019 to 02/2024
Financial Planner and Investment Advisor, Moore Financial Advisors Ltd.	01/2003 to 07/2019
Financial Planner, Fairfield Financial Advisors Ltd	05/2001 to 10/2002

CERTIFIED FINANCIAL PLANNER® Professional

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

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

- **Education** – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® Professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of Professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® Professionals.

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

Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the Client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® Professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® Professional’s service. A Client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the Client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Ms. Moore. Ms. Moore has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Moore.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Moore.***

However, we do encourage you to independently view the background of Ms. Moore on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 4757144.

Item 4 – Other Business Activities

Ms. Moore is dedicated to the investment advisory activities of MFA’s Clients. Ms. Moore does not have any other business activities.

Item 5 – Additional Compensation

Ms. Moore is dedicated to the investment advisory activities of MFA’s Clients. Ms. Moore does not receive any additional forms of compensation.

Item 6 – Supervision

Ms. Moore serves as the Founder and Treasurer of MFA and is supervised by Robert Kania, the Chief Compliance Officer. Mr. Kania can be reached at (617) 393-9999.

MFA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of MFA. Further, MFA is subject to regulatory oversight by various agencies. These agencies require registration by MFA and its Supervised Persons. As a registered entity, MFA is subject to examinations by regulators, which may be announced or unannounced. MFA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



Form ADV Part 2B – Brochure Supplement

for

Robert F. Kania, CFA[®], CFP[®]

Owner, President, Chief Investment Officer and Chief Compliance Officer

Effective: March 23, 2026

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Robert F. Kania, CFA[®], CFP[®] (CRD# 2111120), in addition to the information contained in the Moore Financial Advisors, Ltd. (“MFA” or the “Advisor”, CRD# 130421) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the MFA Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (617) 393-9999 or by email at tellmemore@mooreadvisors.com.

Additional information about Mr. Kania is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 2111120.

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Item 2 – Educational Background and Business Experience

Robert F. Kania, CFA®, CFP®, born in 1968, is dedicated to advising Clients of MFA as the Owner, President, Chief Investment Officer, and Chief Compliance Officer. Mr. Kania earned a B.A. in History from College of the Holy Cross in 1990. Mr. Kania is also a CFA® charter holder and a CFP® professional. Additional information regarding Mr. Kania’s employment history is included below.

Employment History:

Owner, President, Chief Investment Officer, and Chief Compliance Officer, Moore Financial Advisors, Ltd.	02/2024 to Present
Owner and Chief Investment Officer, Moore Financial Advisors, Ltd.	07/2019 to 02/2024
Principal, Laurentide Advisory	06/2015 to 12/2019
Principal, Serapis Capital LLC	01/2015 to 12/2017

Chartered Financial Analyst (“CFA®”)

The Chartered Financial Analyst charter is a professional designation established in 1962 and awarded by CFA® Institute. To earn the CFA® charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA® charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA® Institute.

CERTIFIED FINANCIAL PLANNER® Professional

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

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

- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor’s degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® Professional who first became certified before those dates may not have earned a bachelor’s or higher degree or completed a financial planning development capstone course.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.

- **Experience** – Complete 6,000 hours of Professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board’s Code of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® Professionals.

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

Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the Client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® Professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® Professional’s service. A Client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the Client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Kania. Mr. Kania has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Kania.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Kania.***

However, we do encourage you to independently view the background of Mr. Kania on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 2111120.

Item 4 – Other Business Activities

Mr. Kania is dedicated to the investment advisory activities of MFA’s Clients. Mr. Kania does not have any other business activities.

Item 5 – Additional Compensation

Mr. Kania is dedicated to the investment advisory activities of MFA’s Clients. Mr. Kania does not receive any additional forms of compensation.

Item 6 – Supervision

Mr. Kania serves as the Owner, President Chief Investment Officer, and Chief Compliance Officer of MFA. Mr. Kania can be reached at (617) 393-9999.

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MFA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of MFA. Further, MFA is subject to regulatory oversight by various agencies. These agencies require registration by MFA and its Supervised Persons. As a registered entity, MFA is subject to examinations by regulators, which may be announced or unannounced. MFA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



Form ADV Part 2B – Brochure Supplement

for

**Donna L. Cournoyer
College and Financial Planning Advisor**

Effective: March 23, 2026

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Donna L. Cournoyer (CRD# 5694052) in addition to the information contained in the Moore Financial Advisors, Ltd. (“MFA” or the “Advisor”, CRD# 130421) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the MFA Disclosure Brochure or this Brochure Supplement, please contact us at (617) 393-9999 or by email at tellmemore@mooreadvisors.com.

Additional information about Ms. Cournoyer is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 5694052.

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Item 2 – Educational Background and Business Experience

Donna L. Cournoyer, born in 1967, is dedicated to advising Clients of MFA as a College and Financial Planning Advisor. Ms. Cournoyer earned a Bachelor of Arts from Bryant University in International Studies. Ms. Cournoyer also earned an Associate of Science, Business Administration from Bryant University in 1992. Additional information regarding Ms. Cournoyer's employment history is included below.

Employment History:

College and Financial Planning Advisor, Moore Financial Advisors, Ltd.	01/2023 to Present
Senior Associate Director of Financial Aid, Salve Regina University	10/2022 to 01/2023
Associate Director of Financial Aid, Salve Regina University	09/2011 to 10/2022

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Ms. Cournoyer. Ms. Cournoyer has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Cournoyer.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Cournoyer.***

However, we do encourage you to independently view the background of Ms. Cournoyer on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or her Individual CRD# 5694052.

Item 4 – Other Business Activities

Ms. Cournoyer is dedicated to the investment advisory activities of MFA's Clients. Ms. Cournoyer does not have any other business activities.

Item 5 – Additional Compensation

Ms. Cournoyer is dedicated to the investment advisory activities of MFA's Clients. Ms. Cournoyer does not receive any additional forms of compensation.

Item 6 – Supervision

Ms. Cournoyer serves as a College and Financial Planning Advisor of MFA and is supervised by Robert Kania, the Chief Compliance Officer. Mr. Kania can be reached at (617) 393-9999.

MFA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of MFA. Further, MFA is subject to regulatory oversight by various agencies. These agencies require registration by MFA and its Supervised Persons. As a registered entity, MFA is subject to examinations by regulators, which may be announced or unannounced. MFA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Privacy Policy

Effective: March 23, 2026

Our Commitment to You

Moore Financial Advisors Ltd. (“MFA or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. MFA (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implemented controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

MFA will never sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Driver’s license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information

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and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<p>Servicing our Clients</p> <p>With the consent of the Client, the Advisor may share non-public personal information with non-affiliated third parties (such as administrations brokers, custodians, regulators, credit agencies or other financial institutions) as necessary to provide the agreed upon services to the Client. Sharing will occur only as consistent with applicable laws and regulations in the State in which the Client resides. Please see additional rules for Massachusetts below. The Advisor may share personal information with the above-referenced parties for account opening, processing transactions, account maintenance; and other Client service activities.</p> <p>The Advisor may share the following types of information with the above-referenced parties:</p> <ul style="list-style-type: none"> ● Name, address and phone number[s] ● E-mail address[s] ● Driver's license number ● Social security or taxpayer identification number ● Date of birth ● Assets and liabilities ● Income and expenses ● Investment activity ● Investment experience and goals <p>The Client may also request that the Advisor share non-public personal information with other individuals and businesses. Prior to such sharing, the Advisor will require an executed Information Sharing Authorization from the Client for each authorized party. The Client may rescind these authorizations at any time.</p> <p>The Client may limit sharing of the above-referenced information. However, limiting the sharing of this information could also limit the Advisor's ability to perform the services outlined in the Client's agreement with the Advisor.</p>	<p>Yes</p>	<p>Yes</p>

<p>Response to Regulatory Inquiries</p> <p>The Advisor may be required by securities regulators to provide non-public personal information in connection with audits and other inquiries.</p>	Yes	No
<p>Marketing Purposes</p> <p>The Advisor does not disclose and does not intend to disclose personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where the Advisor or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.</p>	No	N/A
<p>Information About Former Clients</p> <p>The Advisor does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients, except for inquiries by securities regulators as noted above.</p>	No	N/A

State-specific Regulations

<p>Massachusetts Clients</p>	<p>In response to Massachusetts law, the Client must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.</p>
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Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting the Advisor at (617) 393-9999 or via email at tellmemore@mooreadvisors.com.