Item 1 Cover Page

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August 28, 2024

Warren Financial
INVESTMENTS & FINANCIAL PLANNING

This brochure provides information about the qualifications and business practices of Avery Rock Financial, LLC, CRD# 319132. If you have any questions about the contents of this brochure, please contact us at (207) 360-951. 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. Registration as a registered investment advisor does not imply a certain level of skill or training.

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

Item 2 Material Changes

August 28, 2024 – This Brochure has been reformatted to conform with state registration requirements. Otherwise, there have been no material change since the date of the last annual update noted below.

The material changes discussed above are only those changes that have been made to this brochure since the firm's last annual update of the brochure. The date of the last annual update of the brochure was November 21, 2023.

Item 3 Table of Contents

Brochure

Item 4 Advisory Business

Avery Rock Financial, LLC (“Avery” or “Advisor”) d/b/a Warrant Financial is a firm that was formed in January 2022 and became a state registered investment advisor in March 2022.

The principal owner of Avery Rock Financial, LLC is David Giles, Managing Member.

Investment Advisory Services

Avery offers discretionary asset management services to advisory Clients. In this arrangement, the financial advisor will determine the securities to be bought or sold and the amount of the securities to be bought or sold. Clients will be offered ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Financial Planning Services

The financial planning services offered by Avery consist of a personalized, long-term collaboration. Clients partner with Avery in order to create and execute a financial plan, which is continuously monitored and updated as needed. This process starts with an initial agreement that outlines the fees. Clients are involved in setting their financial goals and values, and must provide comprehensive information for analysis. This includes aspects like net worth, cash flow, insurance, credit reports, employee benefits, retirement, investments, college and estate planning.

After reviewing the client’s information, Avery or Warren crafts and evaluates the plan. They then discuss the findings, analyses, and potential adjustments with the client. Follow-up meetings are scheduled at the client's convenience. Throughout the year, the client’s financial situation and goals are actively monitored, with regular communication to ensure all action steps are completed. For recurring agreements, an annual review is conducted to maintain the plan's accuracy and relevance, making updates as necessary.

The financial plan can address various areas, tailored to the client's needs. These may include business planning, cash flow, debt management, college savings, employee benefits, tax strategies, estate planning, financial goals, insurance, investment analysis, retirement planning, and risk management.

Plan Advice and Consulting Service

Retirement plans subject to the Employee Retirement Income Security Act of 1974 (ERISA) may retain an investment adviser representative of the Firm to provide advisory and consulting services to your retirement plan. In providing these services, Avery and Warren Financial may act as a fiduciary, as defined under Section 3(21)(A)(ii) of ERISA and will adhere to the provisions outlined by ERISA to provide the highest standard of care to qualified retirement plans.

Plan Advice and Consulting Program

Fiduciary advisory services available under the Plan Advice and Consulting Program include:

- **Investment policies and objectives** – Reviewing and assisting in establishing investment policies and objectives on behalf of the plan and its related trust, which may reasonably include restrictions on the plan’s investments.

- **Preparation of Investment Policy Statement (IPS)** – In consultation with the plan sponsor concerning the investment policies and objectives for the plan, an investment adviser representative may assist the plan sponsor in developing an IPS that is consistent with the requirements of ERISA. Avery and Warren Financial cannot guarantee that the plan's investments will achieve the objectives in the IPS.
- **Investment recommendations** – An investment adviser representative may recommend, for selection by the plan sponsor, core investments to be offered to plan participants consistent with the plan's IPS or other relevant guidelines and ERISA. The IAR may also recommend investment replacements if existing investments are no longer suitable.
- **Investment manager recommendations** – An investment adviser may recommend "investment managers" within the meaning of ERISA Section 3(38) on behalf of the plan, or designated investment managers to be offered as investment options for plan participants, as applicable. The investment adviser may also recommend replacement managers if existing managers are no longer suitable. In limited circumstances, we may provide two investment lineups consisting of the same funds but different share classes, of which the plan selects.
- **Investment monitoring** – An investment adviser representative may meet with the plan sponsor on a quarterly basis, or at such other times as the investment adviser representative and plan sponsor may mutually agree, to review the performance of the plan's investments or investment managers, as applicable, in accordance with the plan's IPS or other relevant guidelines and ERISA.
- **Selection of a Qualified Default Investment Alternative** – An investment adviser representative may recommend to the plan sponsor an investment fund product or model portfolio meeting the definition of a "Qualified Default Investment Alternative" (QDIA) in DOL Regulation §2550.404c-5(e)(3). If applicable, the guidelines for the QDIA shall be reflected in the IPS.

Non-fiduciary consulting services available under the Plan Advice and Consulting Program include:

- **Charter for a fiduciary committee** – In consultation with the plan sponsor, an investment adviser representative may assist in developing a charter for the plan sponsor's fiduciary investment committee for the plan and assist in the structure and composition of the committee.
- **Education services to a fiduciary committee** – An investment adviser representative may provide education for selected employees of the plan who are serving on the plan's fiduciary investment committee. Such education may include guidance concerning their fiduciary roles on the committee, including their investment-related duties under the plan, at times mutually agreeable to the parties.
- **Performance reports** – An investment adviser representative may prepare periodic performance reports for the plan's investments, comparing the performance thereof to benchmarks set forth in the IPS or other such benchmarks as specified in writing by the plan sponsor. The information used to generate the reports will be derived from statements provided by or through the plan sponsor. Investment adviser representatives do not make any investment recommendations, rate of investments, or make buy, sell or hold recommendations as part of performance reporting.
- **Fee monitoring** – An investment adviser representative may assist the plan sponsor with respect to its duties to evaluate the reasonableness of the fees and expenses of
  the plan's investments or investment managers, as applicable, in accordance with the plan's IPS or other relevant guidelines and ERISA. Upon request, an investment adviser representative may also assist the plan sponsor with respect to its evaluation of the plan's fees and expenses for administrative services.

- **Participant education services** – An investment adviser representative of the firm may offer investment education to plan participants at scheduled meetings on an annual basis, or such other times as the investment adviser representatives and plan sponsor may mutually agree, in accordance with the Department of Labor's exclusions for investment education from its definition of a recommendation as set forth in 29 CFR Section 2510.3-21(b)(1) and (2). An investment adviser representative may provide non-fiduciary education concerning the availability of withdrawals and rollovers from the plan but will not discuss the advisability of withdrawals or rollovers at such meetings.
- **Service provider recommendations** – In the event the plan sponsor chooses to select a new recordkeeper or other administrative service provider to the plan, an investment adviser representative may recommend plan service providers for the plan sponsor's consideration. Such recommendations shall not include investment or allocation recommendations by the investment adviser representative. Upon request, an investment adviser representative will assist the plan sponsor in the preparation and evaluation of requests for proposals, finalist interviews and conversion support. In performing consulting services, your investment adviser representative, along with Avery and Warren Financial, are acting solely as an agent and at the plan's direction.

Services not offered as part of the Plan Advice and Consulting Program include:

- **Custody and trade execution** – Taking custody or possession of any plan assets, ensuring that contributions by the plan or from participants are deposited timely with the trustee or custodian for the plan, or executing orders for trades or securities transactions with respect to the plan's assets.
- **Employer stock funds and brokerage windows** – Providing advice regarding the prudence of plan investments in any employer stock or providing guidance to participants concerning investments through any brokerage account window under the plan.
- **Proxies** – Rendering advice on, or taking action with respect to, the voting of proxies solicited on behalf of securities held in trust by the plan, or the exercise of similar shareholder rights regarding such securities.
- **Discretionary plan administration** – Interpreting the plan, determining eligibility under the plan, distributing plan assets to pay benefits or expenses, determining benefit claim, or making any other discretionary decisions with respect to the administration of the plan.
- **Legal or tax advice** – Reviewing or amending plan documents for compliance with changes in tax qualification requirements or providing legal or tax advice on matters relating to the plan, including advising on whether plan investments will result in unrelated business taxable income.
- **Participant advice** – Furnishing any fiduciary "investment advice" within the meaning of ERISA to participants relating to any participant-directed investments under the plan. Any personal investment related services provided by Avery and Warren Financial to individuals, including but not limited to individuals who are plan participants, will be unrelated to the services.
- **Regulatory notices and reports** – Distributing summary plan descriptions, elections, and any other notices required by law to participants, or filing any governmental reports for the plan or client.

Avery will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

Avery does not provide portfolio management services to wrap fee programs.

As of December 31, 2023, Avery manages $2,300,000 in discretionary and $500,000 in non-discretionary assets under management.

Item 5 Fees and Compensation

Asset Management Fees

Pursuant to an investment advisory contract signed by each client, the client will pay Avery an annual management fee as shown in the table below, payable quarterly in advance based on the value of portfolio assets of the account managed by the Advisor as of the last business day of the prior quarter. New account fees will be prorated from the inception of the account to the end of the first quarter. The fees are set not to exceed the below chart.

Assets Under Management	Annual Fee	Quarterly Fee
< $1,000,000	1.5%	.375%
$1,000,000 - $5,000,000	1.25%	.3125%
$5,000,000 +	1%	.25%

This is a flat rate/breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with $2,000,000 under management would pay $25,000 on an annual basis. $2,000,000 x 1.25% = $25,000. Accounts within the same household may be combined for a reduced fee. These fees may be negotiated at the sole discretion of the Advisor. Asset management fees will be directly deducted from the client account on a quarterly basis by the qualified custodian. The client will give written authorization permitting the Advisor to be paid directly from their account held by the custodian, and the custodian will send a statement at least quarterly to the client.

Hourly Fee

For financial planning services, clients will contract to have those services provided based on an hourly fee rather than based on the assets under management. The Advisor's hourly fee $500 and is negotiable. The Advisor's hourly fees will be negotiated and agreed upon by the parties in advance. Hourly fee-based clients are billed either in arrears at the end of each month while services are being provided, in advance based on an estimate of the hours needed to complete the services, or upon completion of work performed, or in advance based on an estimate of the hours needed to complete the services.

For each of the Advisor's services described above, the Client may terminate these services within five business days of the effective date of an Agreement signed with the Advisor without any payment of the Advisor's fee.

Plan Advice and Consulting Services Fees

Our advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis. We will be compensated for pension consulting services according to the value of plan assets between 0.20% - 1.00% per annum of total plan assets. Fees for this service are either paid directly by the plan sponsor via credit card, debit card, or ACH or can be deducted directly from the plan assets by the plan custodian on a quarterly basis in arrears or advance, and Avery's fee is remitted to us. These fees do not include fees that the plan is responsible for paying to other parties, such as recordkeepers, custodians, or third-party-administrators. Plan advice and consulting services agreement may be terminated by the plan upon 30 days written notice to Avery.

Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisor's fee is separate and distinct from the custodian and execution fees.

At no time will Avery accept or maintain custody of a client's funds or securities except for authorized fee deduction.

Avery's management fees may be payable in advance. Upon termination, any fees paid in advance will be prorated to the date of termination and any unearned fees will be refunded to client.

Where acting in the capacity of an insurance agent, investment advisor representatives (IARs) of Avery may as agent effect insurance transactions for typical and customary compensation. This practice presents a conflict of interest by creating an incentive to recommend investment products based on the compensation received, rather than on a client's needs. Clients of Avery are not required to utilize the IARs in their capacity as insurance agents for the purchase of investment products. Avery has established a Code of Ethics to address conflicts of interest. See the response to Item 11 below for more information on the Code of Ethics. A client may be able to invest in products recommended by the firm directly, without the services of Avery. In that case, the client would not receive the services provided by Avery which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives. Commissions from the sale of investment products does not represent 50% or more of the revenues received by Avery's IARs. Avery does not charge advisory fees on client assets invested through the broker-dealer or on insurance products.

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

Avery does not charge performance-based fees, and therefore does not engage in side-by-side management.

Item 7 Types of Clients

The Advisor will offer its services to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

The Advisor does not have any minimum requirements for opening or maintaining an account.

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

Methods of Analysis

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

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

Modern Portfolio Theory is the theory of finance that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully choosing the proportions of various assets.

Investment Strategy

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

Security Specific Material Risks

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

- *Market Risk*: The prices of securities in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.

- *Interest-rate Risk*: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- *Inflation Risk*: When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.

- *Currency Risk*: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

- *Reinvestment Risk*: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- *Liquidity Risk*: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.

- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.

- *Investment Companies Risk:* When a client invests in open end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which the client invests.

- *Foreign Securities Risk:* Funds in which clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.

- *Long-term purchases*: Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.

- *Short-term purchases*: Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.

- *Trading risk*: Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

Item 9 Disciplinary Information

Neither Avery nor its management persons have been subject to any criminal or civil actions, administrative proceedings, or self-regulatory organization proceedings.

Item 10 Other Financial Industry Activities and Affiliations

Neither Avery nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Avery does not currently have any relationships or arrangements that are material to its advisory business or clients with either a broker-dealer, municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund" and offshore fund), other investment advisor or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

IARs of Avery are also licensed and registered as insurance agents to sell life, accident and other lines of insurance for various insurance companies. Therefore, they will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. The IARs also provide tax preparation services for fees separate from Avery. These activities create a conflict of interest because the IARs may be incentivized to make recommendations based upon the compensation received rather than upon the client's best interests. Clients are not obligated to use the IARs for insurance products or tax preparation services. However, in such instances, there is no advisory fee associated with these insurance products, and clients will be made aware of all commissions associated with the products, and fees charged for tax preparation prior to the transactions being effected or services provided.

Avery does not recommend or select other investment advisors for clients.

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

Avery is a state registered investment advisor and has adopted as an industry best practice a Code of Ethics that governs personal trading by each employee of Avery deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Avery are conducted in a manner that avoids any conflict of interest between such persons and clients of the Advisor or its affiliates. Avery collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Avery will provide a copy of the Code of Ethics to any client or prospective client upon request.

Avery does not recommend to clients, or buy or sell for client accounts, securities in which the firm or a related person has a material financial interest.

Avery and/or its investment advisor representatives may from time to time purchase or sell products that they may recommend to clients. This practice creates conflicts of interest in that personnel of Avery can take advantage of the advance knowledge of firm securities trading and trade their personal accounts ahead of the client trades or recommend trades in client accounts that may affect the price of the securities owned by the Investment Advisor Representatives. To mitigate these conflicts, Avery has adopted a Code of Ethics as noted above. Avery's Code of Ethics is available upon request. Finally, supervised persons of registered investment advisors are fiduciaries by law and are required to put the client's interest before those of the firm and themselves.

Avery requires that its investment advisor representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

Investment Advisor Representatives of Avery may trade for their own accounts securities that are being traded for client accounts at or about the same time. To mitigate the conflict of interest in such circumstances, Avery's policy is to require the trading of all relevant client accounts prior to the trading of their own accounts. The Chief Compliance Officer examines personal trading activities of Avery's personnel to verify compliance with this policy.

Item 12 Brokerage Practices

The custodian and brokers we use

Avery does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15—Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/ broker, you will decide whether to do so and will open your account with Schwab by entering into an account Agreement directly with them. Conflicts of interest associated with this arrangement are described below as well as in Item 14 (Client referrals and other compensation). You should consider these conflicts of interest when selecting your custodian.

We do not open the account for you, although we may assist you in doing so. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, and we anticipate that most trades will be executed through Schwab, we can still use other brokers to execute trades for your account as described below (see "Your brokerage and custody costs").

How we select brokers/custodians

We recommend Schwab, a custodian/ broker, to hold your assets and execute transactions. When considering whether the terms that Schwab provides are, overall, most advantageous to you when compared with other available providers and their services, we take into account a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Services delivered or paid for by Schwab
- Availability of other products and services that benefit us, as discussed below (see "Products and services available to us from Schwab")

Your brokerage and custody costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, mutual funds and ETFs) do not incur

Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program.

We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How we select brokers/custodians"). By using another broker or dealer you may pay lower transaction costs.

Products and services available to us from Schwab
Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers.

However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business.

Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services that benefit you. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that do not directly benefit you. Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements)
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- provide pricing and other market data
- facilitate payment of our fees from our clients' accounts
- assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and compliance related needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support
- Recruiting and custodial search consulting

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. If you did not maintain your account with Schwab, we would be required to pay for those services from our own resources.

Our interest in Schwab's services. The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services.
Schwab has also agreed to pay for certain technology, research, marketing, and compliance consulting products and services on our behalf once the value of our clients' assets in accounts at Schwab reaches certain thresholds. The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate our recommendation of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

Avery does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

Avery does not permit clients to direct brokerage except for choosing the custodian at the outset of the relationship.

Based on Avery's arrangement with the custodian, there is no economic benefit to the client to aggregate trades. All client accounts are charged the same price per transaction.

Item 13 Review of Accounts

The firm reviews client accounts on an annual basis, or when conditions would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include Avery becoming aware of a change in client's investment objectives, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline. Client accounts are reviewed by David Giles, Managing Member.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. Avery does not deliver separate client reports.

Item 14 Client Referrals and Other Compensation

Avery is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Avery does not directly or indirectly compensate any person who is not a supervised person for client referrals.

Item 15 Custody

Avery does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts (please see Item 5 which describes the safeguards around direct fee deduction). However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

Item 16 Investment Discretion

Avery 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 for each transaction. 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 Avery.

Discretionary authority will only be provided upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Avery will be in accordance with each client's investment objectives and goals.

Item 17 Voting Client Securities

Avery will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Avery cannot give any advice or take any action with respect to the voting of these proxies. The client and Avery agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information

Avery does not require or solicit prepayment of more than $500 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Avery has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Avery does become aware of any such financial condition, this Brochure will be updated and clients will be notified.

Avery has never been subject to a bankruptcy petition.

Item 19 Requirements for State-Registered Advisers

David Giles was born in 1970. Mr. Giles earned a Bachelor of Science degree in Technical Education from the University of Southern Maine, and a Bachelor of Science in Business Administration with a concentration in Financial Planning from Husson University.

Mr. Giles formed Avery Rock Financial, LLC and has served as its Managing Member and Financial Advisor since January 2022. Mr. Giles also serves a Quality Assurance role with the Air National Guard (since December 2007).

Avery is not engaged in any other business other than giving investment advice.

Avery does not charge performance-based fees.

Management of Avery have not been found liable in any arbitration, civil or disciplinary actions or administrative proceedings .

There are no material relationships maintained by Avery or its management persons with any issuers of securities.

Item 1 Cover Page for Brochure Supplement

Caleb Warren, CFP®, CPFA™, Financial Advisor

Avery Rock Financial, LLC D/B/A
Warren Financial

1147 Hammond Street, Suite 3
Bangor, ME 04401
(207) 573-1825

August 28, 2024

This brochure supplement provides information about Caleb Warren, CRD# 7075385, that supplements the Avery Rock Financial, LLC brochure. You should have received a copy of that brochure. Please contact Caleb Warren if you did not receive Avery Rock Financial, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Caleb Warren is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Caleb Warren, CFP®, CPFA®, Financial Advisor, was born in 1996. Mr. Warren attended the following schools:

- Husson University – Financial Planning – 2016 – 2019
- Eastern Maine Community College – 2016 – 2016
- University of Southern Maine – 2014 – 2015

Mr. Warren joined Avery Rock Financial, LLC in October 2023. Previously, Mr. Warren was a Registered Representative with Ameriprise Financial Services (October 2023 to November 2023), an Investment Advisor Representative with Raymond James Financial Services Advisors, Inc. (June 2019 to September 2023), a Financial Advisor with Raymond James Financial Services, Inc. (February 2019 to September 2023), and a Bagger at ANG Commissary (December 2016 to February 2019).

Mr. Warren is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, he may refer to himself as a CERTIFIED FINANCIAL PLANNER® professional or a CFP® professional, and he may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). 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 services. 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.

The Certified Plan Fiduciary Advisor certification, or CPFA™ is sponsored by the National Association of Plan Advisors (NAPA) and demonstrates an advisor's expertise required to act as a plan fiduciary or help plan fiduciaries manage their roles and responsibilities. Holders of the CPFA™ must study for and pass a 2.5 hour examination and complete a minimum of 10 hours of continuing education per calendar year.

Item 3 Disciplinary Information

As a teenager in 2015, Mr. Warren was arrested and pleaded guilty to a misdemeanor for the wrongful taking of property of a twenty-dollar Walmart audio cord.

In 2023, Mr. Warren resigned from a broker-dealer that suspended him for potentially engaging in activities without having the appropriate registrations. He was not charged or found of any wrongdoing.

Item 4 Other Business Activities

Mr. Warren is not actively engaged in any non-investment-related business or occupation outside of Avery Rock Financial, LLC.

Mr. Warren is also licensed and registered as an insurance agent to sell life, accident and other lines of insurance for various insurance companies. Therefore, he will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. These activities create a conflict of interest because the IARs may be incentivized to make recommendations based upon the compensation received rather than upon the client's best interests. Clients are not obligated to use the IARs for insurance products. However, in such instances, there is no advisory fee associated with these insurance products, and clients will be made aware of all commissions associated with the products, and fees charged prior to the transactions being effected or services provided. These activities constitute approximately 15% of Mr. Warren's time.

Item 5 Additional Compensation

Mr. Warren does not receive compensation or other economic benefit from anyone who is not a client for providing advisory services except as described in Item 4 above.

Item 6 Supervision

David Giles, Chief Compliance Officer, monitors the investment advisory activities, personal investing activities, and adherence to the Advisor's compliance program and code of ethics of the Avery Rock Financial, LLC supervised persons on a continuous basis using various methods, including periodic inspection and review of client securities positions and transaction activity, obtaining certifications of compliance with company policies and procedures from those supervised, and obtaining and reviewing brokerage statements or transactions and holdings reports of the supervised persons. David Giles can be reached at (207) 360-9051.

Item 7 Requirements for State-Registered Advisers

Mr. Warren has not been involved in an award or found liable in an arbitration claim, civil, or self-regulatory organization event or administrative proceeding, or been the subject of a bankruptcy petition.