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dba MBR Financial

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(Item 1)

This brochure provides information about the qualifications and business practices of MBR Financial. If you have any questions about the contents of this brochure, please contact us at 832-667-8787 and/or contactus@mbrfinancial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

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

(Item 2) Material Changes

Since the last filing of the Form ADV, there have been no material changes.

If this page is not accompanied by the full brochure and you wish to obtain a free copy of the full brochure, please contact MBR Financial at 832.667.8787.

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ITEM 4. ADVISORY BUSINESS

Advisory Firm Description

Margolis Brady Raghavan Financial, Inc. *dba* MBR Financial (“MBR”) has been in business since September 2011 and began acting as a Registered Investment Advisor upon receipt of registration in June 2013. Mary Margolis, Alfred “Trey” Brady, III, Daniel J. Bender and Suresh Raghavan, CFA, are principal owners of MBR.

Types of Advisory Services

MBR provides lifetime and estate planning, and investment and wealth management services to clients. MBR works with clients to determine which services are best suited to meet their individual needs and goals.

Financial Planning

MBR works with individuals and high net worth families on their planning needs, including:

- Pre-retirement
- Investment allocation
- Risk analysis
- Estate
- Preparing the next generation (Stewardship of family wealth)
- Asset protection
- Expatriate benefit maximization

MBR works with business owners to develop plans for:

- Ownership transitions
- Key employee retention

Planning is a continuous process. MBR:

- **Discovers** to understand what the client is most committed to accomplish, fix or avoid, and collect financial information
- **Analyzes** assessment of the client’s situation, with special emphasis on uncovering gaps or inefficiencies. “What if” scenarios are modeled to determine the short and long-term impact of planning options
- **Collaborates** with the client’s other advisors so clients can hear balanced viewpoints and make informed decisions.
- **Constructs** findings and recommendations.
- **Executes** the clients’ decisions.
- **Monitors** the clients’ progress. Repeat the process as circumstances warrant.

Investment Management

MBR offers assistance in designing, implementing, monitoring, and managing investment portfolios for clients. Such assistance includes:

- Determining clients’ investment goals
- Evaluating their current portfolio and assets
- Identifying investment constraints
- Assessing clients’ risk tolerance
- Developing an investment policy document tailored to the client
- Implementing an appropriate asset allocation, style / theme distribution, and manager and security selection.

- Determining the investment strategy to help maximize after tax investment returns given a level of risk that has been jointly assessed with the client
- Managing the clients' portfolio(s) on a continuous basis.

Client Assets Under Management

As of December 31, 2025, MBR had a total of \$773,262,518 in discretionary and \$183,127,992 in non-discretionary assets under management.

ITEM 5. FEES AND COMPENSATION

Financial Planning

MBR charges financial planning fees on a flat or hourly basis, given the estimated time to complete the desired scope of work identified by the client. Financial planning fees are typically paid in advance. Hourly charges are assessed as work is conducted (with rates ranging from \$150 to \$500 per hour). Planning clients sign a Financial Planning Agreement that shows the total fixed fee or the estimated total hourly fee for the plan and defines the amount to be prepaid. These fees are charged in addition to the investment management fee shown below if clients choose to have MBR manage their investments. Clients are free to have their investments managed elsewhere.

Investment Management

MBR's investment management fee is based on the value of assets under management, as described below, which is adjusted up or down based on the complexity of the client's situation.

Assets Under Management	Maximum Annual Fee
\$0-\$1,000,000	1.00%
\$1,000,001 - \$2,000,000	0.80%
\$2,000,001 - \$5,000,000	0.75%
\$5,000,001 - \$10,000,000	0.50%
Above \$10,000,000	Negotiable

Muni Account & Variable Annuity Fee Schedule: (Please Note: These assets are predominantly municipal securities or cash equivalents)

Assets Under Management	Maximum Annual Fee
All Assets	0.50%

Alternative Investment & Private Placement Fee Schedule: (Please Note: These assets are not considered Regulatory Assets Under Management for reporting purposes)

Assets Under Management	Maximum Annual Fee
\$0 - \$5,000,000	0.75%
Above \$5,000,000	Negotiable

Cryptocurrencies Fee Schedule:

Assets Under Management	Maximum Annual Fee
All Assets	0.75%

For billing purposes, client portfolios are "aggregated" as long as those clients are part of the same family, even if they are in different households. Clients are billed quarterly in advance at the rate of one fourth of the annual fee shown above; typically, the fee is deducted from clients' accounts. Fees are calculated on the portfolio valuation, as determined by MBR's portfolio management

system, at the close of market on the last business day of each previous quarter. Account values reported on custodial statements may differ from those values recorded by MBR's system. If a client should engage MBR during a quarter, the initial fee will be charged at the beginning of the next quarter. Fees are calculated from the date of the initial funding of the account or the date of execution of the client's investment management agreement, whichever is later. The investment management fee is charged on cash and accrued interest in the account and is typically deducted before the tenth day of the first month in the quarter. MBR's fee schedule may change in the future and any such changes will be applicable to clients after 30 days' advance written notice.

MBR recommends certain qualified clients to invest in alternative investments (which include co-investments), which are not held by qualified custodians and are not priced by qualified custodians. The value of the alternative investment(s), as reported by the fund manager on a quarterly basis, is included in MBR's base calculation of its investment management fee, and often lags our billing schedule, so frequently the value shown for the alternative investment is for an earlier date. This investment management fee (0.75%/year) is in addition to the fee charged by the entity making the investment decisions for the alternative investment.

MBR, in its sole discretion, may charge a lesser investment management fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

MBR's investment management fee is separate from transaction, exchange, wire transfer, margin interest, account, or any other fees charged by the custodian.

Implementation with Mutual Funds/ETFs/or Individual Securities: When MBR recommends a security for a client's account, three separate fees are generally charged to the client, either directly or indirectly:

The first fee is MBR's investment management fee, in which the fund is included in the asset base for the quarterly fee calculation.

The second is the set of internal fees charged by the investment company for the fund's investment management, marketing, administration, and marketing assistance. These internal expenses are disclosed in each fund's prospectus, provided to each client by the custodian. (This set of fees also applies to any exchange traded fund ("ETF") or money market fund purchased in the client's account.)

The third fee is a transaction fee assessed by the custodian for providing access to a universe of mutual fund families or ETFs through one account. To avoid such fees, a client would be required to open a separate account with each individual mutual fund company or sponsor instead of using the custodian recommended by MBR, although this could negatively affect MBR's ability to deliver services efficiently to the client. Not all mutual fund or ETF trades incur this transaction fee. When recommending mutual funds for client portfolios, MBR is able to purchase "no-load" funds or "load-waived" funds.

Termination

Both the Financial Planning and Investment Management Agreements ("Agreements") allow for either party to terminate the Agreement upon receipt of written notice. The client may terminate either Agreement without penalty within five (5) business days after entering into the Agreement. Otherwise, any prepaid and unearned fees will be refunded to the client on a pro-rata basis or, in the case of financial planning, based on the amount of work conducted to date.

ITEM 6. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Certain qualified clients pay performance fees to MBR on alternative investments which MBR has recommended. According to Section 205(e) (see Rule 205-3 thereunder), only natural individual clients meeting the SEC's definition of "qualified clients" may enter into agreements providing for performance-based compensation. A natural person or company is a qualified client who, generally, has:

- \$2.2 million investable assets
- \$1.1 million invested with MBR
- Is a "qualified purchaser" under Section 2(a)(51)(A) of the Investment Company Act.
- An executive officer, director, trustee, general partner, or person serving in a similar capacity, of MBR
- An employee of MBR (other than an employee performing solely clerical, secretarial or administrative functions with regard to the investment adviser) who, in connection with his or her regular functions or duties, participates in the investment activities of such investment adviser, provided that such employee has been performing such functions and duties for or on behalf of the investment adviser, or substantially similar functions or duties for or on behalf of another company for at least 12 months.

In addition, Section 205 exempts from the prohibition to charge a performance fee to Clients that meet the definition of investment company in section 3(c)(7) of the Investment Company Act and contracts with persons who are not residents of the United States.

There are conflicts of interest MBR faces by managing some client accounts on a performance-based fee arrangement at the same time as managing asset-based, non-performance-based accounts. For example, the nature of a performance fee poses an opportunity for MBR to earn more compensation than under a stand-alone asset-based fee. Consequently, MBR could favor performance-based accounts over those accounts where MBR's receive only an asset-based fee. This creates the incentive to devote more time and attention to performance-based accounts than to accounts under an asset-based fee-only arrangement. This conflict is mitigated by disclosures, procedures and MBR's fiduciary obligation to place the best interest of the Client first.

ITEM 7. TYPES OF CLIENTS

MBR provides investment advisory services to:

- Individuals and families
- High net worth individuals
- Pension and profit-sharing plans

The minimum account size for investment management services is \$1,000,000, although this is negotiable.

ITEM 8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

MBR's analysis uses Morningstar, Bloomberg, internally developed metrics, and other reports on managers in order to review past performance, sector focus, capitalization, risk, and expected future performance. MBR has established an Investment Advisory Committee comprised of MBR personnel and outside investment experts who meet quarterly to review the portfolio strategies,

asset allocation, and current investments. MBR's internal Investment Working Group meets more frequently to be able to respond to new client assets, major market moves and to review potential investment changes. Typically, the Working Group meets during months that the Investment Advisory Committee does not have a meeting.

Investment Strategies

Each portfolio "*mandate*" has specific return objectives, risk, and a range of target return outcomes. For each mandate, MBR actively manages the underlying investments based on a disciplined analysis and due diligence process, with input from the Investment Advisory Committee comprised of outside professionals and internal members. The management process focuses on three areas:

- **Asset Allocation**

The typical allocation to cash, bonds and stocks in that strategy is referred to as the central tendency. The actual holdings of cash, bonds and stocks are managed within "strategic ranges" that allow MBR to adjust the risk level of client portfolios, based on MBR's outlook for market conditions over the ensuing twelve to eighteen months. The process uses a proprietary top-down methodology for determining *asset allocation* based on twelve different parameters that are rated and ranked as to their order of importance.

- **Style/Theme Distribution**

The holdings are opportunistically varied within stocks, based on capitalization (large, mid, small), style (growth, blend, value), geography (domestic, international, developed, emerging and frontier), sector (primarily GICS sectors), and other alternatives. Similarly, bond sub-sectors are varied, based on safety, rate sensitive, inflation protected, credit (both high grade and high yield), geography (domestic, international, developed, and emerging) as well as whether they are taxable or non-taxable.

- **Manager and/or Security Selection**

The portfolio is implemented through mutual funds, ETFs, or individual securities, based on a disciplined selection process. Sophisticated quantitative screening is used to identify a smaller set of funds and/or ETFs, based on a number of criteria (Sharpe ratio, performance, expense ratio, top ten holdings, information ratio, risk, consistency, etc.) from the universe of available mutual funds, ETFs, and individual securities. Once this is completed, a qualitative process is used to further assess funds' and ETFs' levels of discipline, longevity, and stability, as well as their ability to out-perform specific "narrow" and "broad" benchmarks. This qualitative process typically occurs either through a personal visit or conference call with the fund management team by one or more of MBR's Principals.

The funds' and ETFs' actual outcomes (along with those of the entire portfolio) are evaluated on an on-going basis using quantitative tools with respect to risk as well as return; adjustments are made to client portfolios when deemed necessary.

When mutual funds are used to implement a portfolio, MBR chooses from mutual funds available through Fidelity Institutional Wealth Services ("Fidelity"). MBR performs its own due diligence in the selection of these mutual funds which includes an analysis of transaction fees, redemption fees and internal expenses. MBR makes every effort to select funds and fund classes with the lowest cost to a client given assumptions of holding periods.

- **Alternative Investments**

When appropriate for a client's objective, risk tolerance and qualifications, MBR recommends the client participate in private issues, such as single purpose vehicles, funds of funds, private equity, and hedge funds. These are usually structured as limited

partnerships with differing minimum investments, liquidity, fees and carries. Occasionally the sponsor of a private investment fund that MBR clients have invested in will notify MBR of the opportunity to make investments through the existing private investment fund or through a new investment fund (a co-investment). The co-investment generally may have favorable terms for investors compared to the sponsor's current investment fund terms. (Current co-investments do not have terms that are more favorable). Each co-investment opportunity is offered first to every MBR client participating in the existing investment fund and secondly to other MBR clients if they qualify. Some MBR personnel who qualify participate in both the existing investment fund and the co-investments with clients.

MBR personnel participating in co-investments with clients creates a conflict of interest with its clients because MBR personnel have an interest in the investment being proposed to clients. Overall investment returns of clients who participate in a co-investment may produce different performance than experienced by investors not in the co-investment. Additionally, not all MBR clients are provided the opportunity to participate in each co-investment, as not all MBR clients are qualified, have the funds available for investment and/or such an investment would not be suitable for such client. In the event a limited opportunity arises for co-investment, clients will have preference over MBR personnel.

Currently MBR charges its clients a management fee on these alternative investments and co-investments but does not charge its personnel. MBR also charges its clients a performance fee on the alternative investments and co-investments and does not assess these fees to its personnel. The difference in fee structures creates a conflict between MBR personnel and participating clients.

Risk of Loss

MBR does not guarantee the future performance of the account or any specific level of performance, the success of any investment decision or strategy that MBR uses, or the success of the overall management of clients' accounts. The client understands that investment decisions made for the client's account(s) are subject to various market, economic, political, and business risks, and that those investment decisions will not always be profitable. Investing in mutual funds and ETFs entails greater fees than if investments were made directly in the underlying issues. "Alternative investments" such as hedge funds entail additional risk, with potential performance fees, more speculative trades, and the potential use of derivatives. Private equity funds usually entail extensive lockups such that a client's investment will be illiquid for an extended period. These investments are only recommended to sophisticated clients who meet required net worth and income qualifications. Clients are reminded that investing in any security entails risk of loss they should be willing to bear.

Cybersecurity Risk: MBR and its service providers may be subject to operational and information security risks resulting from cyberattacks. Cyberattacks include, among other behaviors, stealing or corrupting data maintained online or digitally, denial of service attacks on websites, the unauthorized release of confidential information or various other forms of cybersecurity breaches. Cybersecurity attacks affecting MBR and its service providers may adversely impact Clients. For instance, cyberattacks may interfere with the processing of transactions, cause the release of private information about Clients, impede trading, subject MBR to regulatory fines or financial losses, and cause reputational damage. Similar types of cybersecurity risks are also present for issuers of securities in which Clients accounts may invest in, qualified custodians, governmental and other regulatory authorities, exchange and other financial market operators, or other financial institutions. Cybersecurity incidents that could ultimately cause them to incur losses, including for example: financial losses, cost and reputational damages, and loss from damage or interruption of systems. Although MBR has established its systems to reduce the risk of these incidents occurring, there is no guarantee that these efforts will always be successful, especially considering that MBR does not

directly control the cybersecurity measures and policies employed by third-party service providers or those of its clients.

ITEM 9. DISCIPLINARY INFORMATION

There have been no disciplinary actions against MBR or any of its principals.

ITEM 10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Several principals are also licensed insurance agents and recommend insurance products to our clients. This creates a conflict of interest with clients, as MBR receives a commission from insurance product sales. Clients are free to purchase recommended insurance products elsewhere.

ITEM 11. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

MBR has adopted a Code of Ethics, which describes the general standards of conduct expected of all personnel (collectively referred to as “employees”) and focuses on three specific areas where employee conduct has the potential to adversely affect clients:

- Misuse of nonpublic information
- Personal securities trading
- Outside business activities

Failure to uphold the Code of Ethics may result in disciplinary sanctions, including and up to termination from MBR. Any client or prospective client may request a copy of our Code of Ethics, which will be provided at no cost.

The following basic principles guide all aspects of our business, and represent the minimum requirements to which all employees are expected to adhere:

- Clients’ interests come before employees’ personal interests, and before the interests of MBR.
- MBR and its Principals must fully disclose all material facts about conflicts of interest of which they are aware, whether between MBR and clients or between employees and clients.
- Employees must disclose on MBR’s behalf and on their own behalf possible conflicts of interest and must work to manage the impact of such conflicts.
- MBR and its employees must not take inappropriate advantage of their positions of trust with, or responsibility to, clients.
- MBR and its employees must always seek to comply with all applicable securities laws.

Misuse of Nonpublic Information

The Code of Ethics contains a policy against the use of nonpublic information in conducting business for MBR or in their personal trades. Employees should neither convey nonpublic information nor depend upon it to place or recommend securities trades, whether personal or on behalf of a client.

Personal Securities Trading

DANIEL BENDER - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Daniel J. Bender, CFS[®], BCE, born 1958

Business Background:

Principal, MBR Financial, 9/2013 – present

Purshe Kaplan Sterling Investments, Registered Representative 9/2013 – 9/2014

Senior Vice President, Johnson Bender & Company, 9/1996 – 9/2013

Registered Representative, FSC Securities Corporation, 9/1996 – 9/2013

Education:

University of Nebraska, B.S., Business Administration/Finance, 1981

University of Texas at San Antonio, M.B.A., Finance, 1984

Certified Fund Specialist[®] (CFS[®]) (See final pages for information on this certification)

Board Certified in Estate Planning (BCE) (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Mr. Bender has no disciplinary or legal events to disclose.

OTHER BUSINESS ACTIVITIES

Mr. Bender is licensed as an insurance and life settlement agent. As such, he may offer insurance products or life settlement services and receive normal and customary commissions as a result of such a purchase or service. This presents a potential conflict of interest to the extent that MBR may recommend the purchase of an insurance product that may result in a commission being paid to Mr. Bender in his capacity as an insurance agent.

ADDITIONAL COMPENSATION

Mr. Bender receives no compensation beyond that disclosed above under Other Business Activities.

SUPERVISION

Mr. Bender is supervised by Suresh Raghavan, CFA who can be reached at 832-667-8787.

TREY BRADY - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Trey Brady, born 1963

Business Background:

MBR Financial, Principal, 9/2011 – present
Purshe Kaplan Sterling Investments, Registered Representative 9/2013 – 10/2020
FSC Securities Corporation, Registered Representative, 3/2003-9/2013
Margolis Brady Financial, Inc., Principal, 2/2010-9/2011
BBVA Wealth Solutions, Managing Director, 12/2009-2/2010
Compass Banc Shares, Executive Vice President, 1/2005-2/2010
Stavis, Margolis, Sr. Vice President, 12/2000-12/2009

Education:

University of Texas at Austin, Bachelor of Arts in Economics, 1986
Tulane University A.B. Freeman School of Business, MBA, 1989

DISCIPLINARY INFORMATION

Mr. Brady has no disciplinary or legal events to disclose.

OTHER BUSINESS ACTIVITIES

Mr. Brady is also licensed as an insurance agent. As such, he may offer insurance products and receive normal and customary commissions as a result of such a purchase. This presents a potential conflict of interest to the extent that MBR may recommend the purchase of an insurance product that may result in a commission being paid to Mr. Brady in his capacity as an insurance agent.

Mr. Brady is also co-managing member of a family limited liability corporation that does not invest in securities nor is investment-related. He spends no time during business hours on this partnership.

ADDITIONAL COMPENSATION

Mr. Brady receives no compensation beyond that disclosed above under Other Business Activities.

SUPERVISION

Mr. Brady is supervised by Suresh Raghavan, CFA who can be reached at 832-667-8787.

CHRISTOPHER DYSON - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Christopher G. Dyson, CFP®, born 1984

Business Background:

MBR Financial, Financial Planning Analyst, 9/2013 – present
Purshe Kaplan Sterling Investments, Registered Representative, 9/2013 – 8/2014
FSC Securities Corporation, Registered Assistant, 4/2012 – 6/2013
Johnson, Bender & Company, Financial Planning Analyst, 12/2008 – 6/2013
Tanglewood Legacy Advisors, Intern, 05/2008 – 8/2008

Education:

Texas Tech University, Bachelor of Science in Personal Financial Planning, 2008
Certified Financial Planner (CFP®), 2011 (See final pages for certification information)

DISCIPLINARY INFORMATION

Mr. Dyson has no disciplinary or legal events to disclose.

OTHER BUSINESS ACTIVITIES

Mr. Dyson receives no compensation beyond that referred to above.

ADDITIONAL COMPENSATION

Mr. Dyson receives no compensation beyond that disclosed.

SUPERVISION

Mr. Dyson is supervised by Suresh Raghavan, CFA who can be reached at 832-667-8787.

MARY MARGOLIS - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Mary Margolis, CFP®, CPA/PFS, CDFA®, CeFT®, born 1961

Business Background:

MBR Financial, Principal, 9/2011 – present
Purshe Kaplan Sterling Investments, Registered Representative 9/2013 – 9/2014
Margolis Brady Financial, Inc., Principal, 2/2010 – 9/2011
BBVA Wealth Solutions, Managing Director, 12/2009-2/2010
Stavis Margolis Advisory Services, President, 6/1996 – 12/2009
Compass Banc Shares, Division President, 1/2005-2/2010
FSC Securities Corporation, Registered Representative, 3/2003 – 9/2013
Royal Alliance, Registered Representative, 6/1996 – 3/2003

Education:

Duquesne University, Bachelor of Science in Business Administration, 1982
Certified Financial Planner® Certification (See final pages for certification information)
Certified Public Accountant (CPA)/Personal Financial Specialist (PFS) (See final pages for certification information)
Certified Divorce Financial Analyst (CDFA®) (See final pages for certification information)
Certified Financial Transitionist (CeFT®) (See final pages for certification information)

DISCIPLINARY INFORMATION

Ms. Margolis has no disciplinary or legal events to disclose.

OTHER BUSINESS ACTIVITIES

Ms. Margolis is licensed as an insurance and life settlement agent. As such, she may offer insurance products or life settlement services and receive normal and customary commissions as a result of such a purchase or service. This presents a potential conflict of interest to the extent that MBR may recommend the purchase of an insurance product that may result in a commission being paid to Ms. Margolis in her capacity as an insurance agent.

ADDITIONAL COMPENSATION

Ms. Margolis receives no compensation beyond that disclosed above under Other Business Activities.

SUPERVISION

Ms. Margolis is supervised by Suresh Raghavan, CFA who can be reached at 832-667-8787.

SURESH RAGHAVAN - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Suresh Raghavan, CFA, born 1962

Business Background:

MBR Financial, Principal, 9/2011 – present
Purshe Kaplan Sterling Investments, Registered Representative 9/2013 – 9/2014
FSC Securities Corporation, Registered Representative, 10/2003– 9/2013
Raghavan Financial, Inc., Registered Representative, 2/2010 – 9/2011
BBVA Wealth Solutions, Registered Representative, 12/2009 – 2/2010
Stavis, Margolis Advisory Services, Inc., Chief Investment Officer, 1/2003-2/2010
Stavis, Margolis Advisory Services, Inc., Registered Representative, 10/2003-12/2009
Self-Employed, Investment Consultant, 1/2002 – 9/2003

Education:

University of Chennai, India, Bachelors in Commerce, 1983
Syracuse University, MBA, 1989
Chartered Financial Analyst Member (See final pages for charter information)

DISCIPLINARY INFORMATION

Mr. Raghavan has no disciplinary or legal events to disclose.

OTHER BUSINESS ACTIVITIES

Mr. Raghavan has no other business activities to disclose.

ADDITIONAL COMPENSATION

Mr. Raghavan receives no compensation beyond that disclosed.

SUPERVISION

Mr. Raghavan is supervised by Mary Margolis who can be reached at 832-667-8787.

JOHN “JACK” B. BRADY - ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

John “Jack” B. Brady, CPA

Year of Birth: 1996

Business Background:

MBR Financial, Client Advisor/Director of Private Equity, 08/2024 - Present
Gulfstar Group I, LTD., Registered Representative, 10/2021 - 06/2024
Gulfstar Group II, LTD., Associate, 01/2023 - 06/2024
Gulfstar Group II, LTD., Analyst, 09/2021 – 01/2023
The Gulfstar Group, Inc., Associate, 01/2023 - 06/2024
The Gulfstar Group, Inc., Analyst, 09/2021 – 01/2023
Deloitte & Touche, Audit Analyst, 12/2020 - 08/2021

Education:

Millsaps College, BBA in Accounting, 2019
University of Texas McCombs School of Business, Master in Public Accounting, 2020

Certifications:

Certified Public Accountant (CPA) – The qualifications required to become a CPA licensed in the state of Texas are as follows:

- Complete 150 hours of college education (including specific upper-level accounting and business courses);
- Pass the Uniform CPA Exam;
- Gain one year of full-time professional experience;
- Pass a Texas-specific exam on Ethics Professional Conduct; and
- Hold a bachelor's or graduate degree from an accredited institution.

ITEM 3: DISCIPLINARY INFORMATION

Mr. Brady has no disciplinary or legal events to disclose.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Brady has no other business activities.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Brady receives no compensation beyond that disclosed above under Other Business Activities.

ITEM 6: SUPERVISION

Mr. Brady is supervised by Suresh Raghavan, CFA, Principal & Chief Compliance Officer who can be reached at 832-667-8787. Supervision is conducted through periodic review of client account activity, client interactions, and ongoing compliance monitoring.