Firm Brochure
Form ADV Part 2A

May 2026

ACORN
FINANCIAL SERVICES

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This Firm Brochure provides information relating to the qualifications and business practices of ACORN FINANCIAL ADVISORY SERVICES, INC.

If you have any questions about the contents of this Firm Brochure, please contact us at 703-293-3100, or by email at acorn@acorn-financial.com. The information in this Firm Brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority. Additional information about ACORN FINANCIAL ADVISORY SERVICES, INC. is available on the SEC's website at www.adviserinfo.sec.gov. You can view our information by searching for "Acorn Financial Advisory Services, Inc." or by using the Firm's CRD number: 116763.

Material Changes

Annual Update

Acorn Financial Advisory Services, Inc. (AFAS) amends this brochure at least annually.

Material Changes since the Last Update

- Updated format for clarity and brand consistency
- Adjusted Fee Schedule
- Added strategy specific fee information
- Included additional language about investment strategies and investment risks
- Updated firm-wide proxy voting
- Acorn Financial Incorporated has re-incorporated in Florida from Virginia.

We will ensure that you receive a summary of future material changes, if any, to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31st of each year. You will receive the summary of material changes, if any, no later than April 30th of each year. We may also provide other ongoing disclosure information about material changes as necessary.

Full Brochure Available

To receive a copy of AFAS' most recent brochure, please call (703) 293-3100 or e-mail acorn@acorn-financial.com and a copy will be sent to you without charge. You may also receive a copy of the most recent brochure and additional information regarding AFAS, from www.adviserinfo.sec.gov under Investment Adviser Search, or on our website www.acorn-financial.com under Disclosure.

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Item 4 - Advisory Business

Firm Description

Acorn Financial Advisory Services, Inc. (AFAS) is a Registered Investment Adviser registered with the U.S. Securities and Exchange Commission (SEC). AFAS is a Florida Corporation founded in 1996 whose principal office is located in Reston, VA. AFAS is affiliated with Acorn Financial Services, Inc. (AFS), a subsidiary, Virginia Corporation. James M. Gambaccini, CFP® is 100% stockholder of AFAS.

AFAS provides personalized confidential financial planning and investment management to individuals, families, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Investment advice is an integral part of financial planning. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial challenges, budgeting, cash flow analysis and debt management, charitable planning, college planning, estate planning, estate wealth transfer, financial coaching, insurance planning and analysis, investment planning and analysis, long term care and analysis, real estate investment analysis, retirement needs analysis, tax planning, and various business studies (qualified and non-qualified employee/executive benefit planning).

AFAS is a fee-for-service fee only financial planning and investment management firm. AFAS does not charge commissions. Clients have full discretion to implement advisory recommendations through any firm. There is no obligation to effect transactions through the Investment Adviser in their capacity as a Registered Representative. However, should a client wish to use an Investment Adviser of AFAS for implementation services of commissionable holdings, the firm may recommend a broker dealer. AFAS does not warrant or represent those commissions for transactions implemented through said broker dealer will be lower than commissions available if the client used another brokerage firm.

AFAS provides subadvisory investment management services to non-affiliated Registered Investment Advisers and their clients. AFAS may be engaged to build and run model portfolio strategies for investor accounts contracted through separate, appropriately registered advisers. Additionally, these same strategies may be made available to clients of AFAS and implemented through adviser representatives of AFAS.

AFAS currently offers three platforms for investment management services to clients.

1. AFAS builds and develops model strategies for clients and directly manages these portfolios utilizing Black Diamond for performance reporting and fee calculation.

2. AFAS also engages Focus Partners Advisor Solutions, FPAS, as a third party platform whereby FPAS provides administrative and back-office support as well as model portfolios for clients to select from.
3. AFAS also recommends clients consider portfolio management services and strategies available through Assetmark, a wrap fee program offering access to a variety of third party money managers.

Investment advice is provided by the Investment Adviser. AFAS does not act as a custodian of client assets. The client always maintains asset control. Investment Advisers may make specific recommendations pursuant to a financial plan or portfolio. There may be potential conflicts of interest in recommending one investment alternative over another.
AFAS manages specialized "advisory" or "fee-based" annuity contracts. Unlike traditional annuities, these products generally do not have front-end sales loads or surrender charges. We manage these assets as part of your overall portfolio, and our investment advisory fee is typically calculated based on the account value within the annuity. Clients should understand that the total cost includes our advisory fee plus the internal insurance costs (Mortality & Expense charges) and the management fees of the underlying investment sub-accounts.

As of December 31, 2025, AFAS manages approximately $1,398,636,857 in assets ($1,177,507,429 in discretionary accounts plus $221,129,428 in non-discretionary accounts) for approximately 595 families.

Services Offered

AFAS provides four services through its Investment Advisers under the following service names:

- Financial Planning and Analysis Contract
- Annual Maintenance Contract
- Portfolio Management Contract
- Subadvisory Contract

When contracted, Pension Planning Services are structured under one of the three agreements listed above and described in detail below.

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Financial Planning and Analysis Contract

The AFAS Financial Planning and Analysis Contract is offered to discuss, design, and review specific financial planning issues within a stated time period. This service is focused on advice and consultation in one or more stated areas of concern, such as budgeting, cash flow analysis and debt management, charitable planning, college planning, estate planning, estate wealth transfer, financial coaching, insurance planning and analysis, investment planning and analysis, long term care and analysis, real estate investment analysis, retirement needs analysis, tax planning, and various business studies (qualified and non-qualified employee/executive benefit planning). The Investment Adviser may also provide specific consultation regarding investments and financial concerns.

An Investment Adviser may present the tax aspects of certain investments or strategies in general terms. Within this context, the Investment Adviser does not provide specific tax advice and recommends that all tax questions or strategies should be discussed with the client's tax professional. In the event a client wishes to retain a qualified Investment Adviser for legal and or tax service outside the scope of the planning agreement, those services must be provided in a separate agreement between the client and Investment Adviser.

Financial planning and analysis contract services are provided for a fixed fee. This fee can be renewed annually at the firm and client's discretion. AFAS provides clients flexibility and optionality around when payments for this fixed fee are made, be it annually, semi-annually or quarterly.

Maintenance Contract

The AFAS Maintenance Contract is for consultations with an Investment Adviser with a term period of 12 or 24 months. This service establishes an ongoing working relationship between the Investment Adviser and the client to provide regular planning meetings, telephone consultations, emails, participation in educational seminars, articles and information regarding market and economic conditions, and Internet access to investment accounts. The maintenance contract fee is a continuation of the financial planning and analysis contract and the ongoing charge for the service is in addition to any fees charged under a portfolio management agreement.

Portfolio Management Contract - Investment Management Program

The AFAS Portfolio Management Contract is for clients needing a personalized approach to implementing an individually customized strategy designed to meet their investment goals and objectives through portfolio monitoring and quarterly reporting. The Investment Adviser develops and recommends a unique strategy based on their knowledge, experience, and understanding of the client's needs. This individualized approach allows the Investment Adviser and client to work together to achieve the client's investment goals. Additionally, the client is provided regular planning meetings, telephone consultations, emails, participation in educational seminars, articles and information regarding market and economic conditions, and Internet access to investment accounts. AFAS extends maximum latitude to Investment Adviser and client, within this individualized approach as to the method in which the account will be managed. Prior to rendering service, Investment Adviser reviews a client's current investment portfolio, obtains necessary information regarding the client's current and expected financial situation and makes recommendations to clients regarding their portfolios. Additionally, the Investment Adviser will assess the client's financial situation, including investment history, goals, and objectives, and special interests or concerns.

AFAS offers several Portfolio Management programs. Within these programs, AFAS Investment Advisers assist clients in making investment decisions that are appropriate based on their unique goals and objectives. The different programs offer clients a personalized approach to implementing an investment strategy through asset allocation, portfolio monitoring and consolidated reporting. The clients will receive a contract from AFAS and the Custodian describing their fees and services before any Accounts are opened by the AFAS Investment Adviser. These third-party management fees will be in addition to any fees paid to AFAS in conjunction with the client's Portfolio Management program.

AFAS Directly offers the following Portfolio Management Program Platforms:

Custom Report

AFAS offers investment advisory management providing customized personal accounts using individual securities, equities, ETFs, bonds, mutual funds, and non-traded public offerings. A quarterly rebalancing service is available and is designed to assess the change in percentage holdings of each asset class within a portfolio in relation to the total account holdings. Sales are made from the expanded classes (best performing) and purchases are made in the under-performing classes. This serves to closely maintain the target asset class allocation for the overall portfolio.

This allocation is determined at the onset of the investment management engagement, and it is reviewed periodically to confirm that it remains appropriate for the client. The actual allocation vs target may vary greatly due to the current macro economic environment and market conditions.

The quarterly rebalancing service does not require a pre-authorization agreement to trade the approved mutual funds and any individual securities that may be held in the account, consistent with the asset allocation approved by the client and any investment restrictions requested. Investment Advisers may rebalance accounts quarterly to within several percent of the allocation in each asset class agreed upon by the client. In the Investment Adviser's sole discretion, they may choose not to rebalance because the funds involved are economically insufficient, additional fees and expenses are anticipated, tax impact, account cash flows, or there may be other events pending that would impact the decision, including a macro over/under weight decision by AFAS. A client may alternatively elect to implement their own asset allocation program by specifying alternative investments to be used in conjunction with their portfolio. In certain circumstances, clients of AFAS may have investments in existing non-AFAS accounts that such clients wish to transfer, without liquidating the investments, to a new or existing account. In this case, the Investment Adviser may or may not offer advice on the types of investment being transferred. The Investment Adviser in their own discretion may allow the client to transfer such investments to an account and adjust the account's asset allocation program, in whole or in part, to approximate the Investment Adviser's recommendation.
The funds, securities, and percentages may vary somewhat from the regular asset allocation program, but the strategy and the fee structures are similar.

Clients have no obligation to act upon the Investment Adviser's recommendation. If a client elects Investment Adviser's recommendations, the client is under no obligation to effect the transactions through AFAS, any of their affiliates, or any other company recommended by the Investment Adviser. If a client wishes to implement the plan through AFAS or any of its affiliates, the client will be required to sign an agreement with AFAS, or affiliated companies as appropriate.

Certain Adviser Representatives also create and manage active portfolio models and strategies. Examples of these include the StrategicAlpha Core model and the StrategicAlpha Opportunities model. Descriptions of these models are available upon request. It is the job of AFAS and its adviser representatives to discuss with clients when an allocation to these strategies may be appropriate.

Subadvisory Agreements

AFAS offers subadvisory investment management services to other non-affiliated, appropriately registered investment advisers. This service entails other registered investment advisers electing to have their clients participate and invest in certain investment model strategies developed by investment adviser representatives of AFAS. In these instances, non-affiliated investment advisers will enter into a Subadvisory Agreement with AFAS, thereby appointing AFAS and its representatives to be the investment manager for a designated portion of that Adviser's designated client assets or accounts. Under this agreement, AFAS as Subadviser is responsible for the investment and reinvestment of assets of each account in accordance with the Portfolio Strategy selected by the Adviser for each designated account.

Programs available through the Focus Partners Advisor Solutions Two Party Platform

Structured

Investment Asset Allocation platform is specifically designated to hold SA Funds in target allocations set upfront by the Investment Adviser and client. Asset Class Investing is a passive investment approach that draws on the research of some of the academic community's most innovative and respected thinkers and economists. As its name suggests, rather than trying to pick stocks or industry sectors, asset class investing focuses on asset classes — which are simply any group of securities (such as U.S. Large Companies and Emerging Markets) that exhibit similar risk and return investment characteristics and perform similarly in any given market environment. Since asset allocation has a significant impact on investment returns, asset class investing carefully controls the investments included in each Asset Class, potentially giving investors truer market returns than similar strategies. While a number of investment vehicles can be employed to implement Asset Class Investing, using institutional mutual funds specifically designed for their asset class characteristics can greatly simplify the process.

Select

Investment Asset Allocation platform may hold separate investment securities, non-traditional investments along with the Asset Class Funds (as described above in "Structured"), and will be assigned to specific allocation classes and managed as part of an overall allocated account.

It is important to note that within the Select Agreement, the use of SA Funds in these portfolios could have the potential to increase the net fee to the investment adviser.

This could create a conflict of interest in the recommendation of SA funds within Select Agreement contracts managed and administered via the FPAS platform. It is the intent of AFAS and its adviser representatives to avoid such conflicts of interest and to keep the best interests of the client at the forefront of all recommendations. AFAS reviews select agreement accounts for the presence of SA funds and works to make sure that the net fee to the firm is not increased by their utilization. Additionally, AFAS has created separate disclosure documents for clients in Select Agreements who own SA funds to acknowledge the potential for this conflict of interest.

Programs available through Assetmark

Assetmark is a company offering wrap fee programs. In a wrap fee account, clients invest in one or more strategies managed by third party investment managers. The costs of this management, administrative expenses, trading expenses, and investment advisory fees are calculated and assessed as one comprehensive fee levied by Assetmark for the bundling of these services. Adviser representatives recommend Assetmark to clients and assist in selecting the investment managers to use on the platform. AFAS has developed policies and procedures to help educate and inform the client about the options outside of the wrap fee program structure that may provide similar options at potentially lower overall expenses.

Termination of Agreements

Any AFAS Agreements may be terminated at the client's discretion at any time by giving written notice. Any AFAS agreement may be terminated with no fee or penalty within the first 5 days after entering into the agreement. The Portfolio Management Agreement may be terminated by the client or the Investment Adviser by providing written notice to the other party. Termination will occur 30 days thereafter. Fees will be billed on a pro-rata basis in advance for the portion of the calendar quarter completed as of the date of termination. The portfolio value as of the last day of the immediately preceding full calendar quarter is used as the basis for the final fee computation, adjusted for the number of days during the current billing quarter prior to termination.

AFAS reserves the right to stop work on any account that is more than 90 days overdue. In addition, AFAS reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in AFAS's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 90 days.

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Item 5 - Fees and Compensation

Description

The initial meeting with an Investment Adviser is complimentary and is considered an exploratory interview to determine the extent to which a financial planning engagement, investment management relationship, or pension planning service may be beneficial to the prospective client.

Financial Planning and Analysis Contract

The fee for a Financial Planning and Analysis Contract is generally a flat fee and used to discuss, design, and construct an Investment Policy Statement outlining the goals and objectives, the time horizons and risk tolerances for the client engagement. The contract may be ongoing, but is usually limited to a specific time period. AFAS has a stated firm minimum financial planning fee of $3,750. AFAS has a stated firm maximum financial planning fee of $19,950,000. Clients may also engage AFAS on an hourly basis. Hourly rate for consultations with advisers is $625 - $1,295 and the hourly rate for staff time is $175. There is a minimum two-hour charge for all work billed hourly.

Maintenance Contract

The Maintenance contract provides the continuity following the initial Financial Planning and Analysis contract, usually for a lesser fee for ongoing consultations, meetings, annual updates and reviews with financial advisers. These contracts are used both for business and individual/family engagements where the Investment Policy Statement is already in place and continuous monitoring and updates are requested. No asset management services are offered through the maintenance contract. Fees for investment management are offered in addition to the maintenance contract and are structured under a separate portfolio management contract.

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Portfolio Management Contract - Investment Management Program

There are several different platforms available for client portfolios that are designated by contract as investment management. This means the portfolio will be managed to a target allocation that is agreed to by the client in writing. Depending on the client's objectives, risk tolerances, management style attitudes, goals, time horizons and client suitability, the financial adviser can help with recommendations to choose the appropriate portfolio options or management approach. All fees and expenses are disclosed to the client before engaging the management platform of choice.

The following Tiered Fee Schedule applies to all contracts detailed below, unless otherwise noted:

Tiered Fee Schedule			Quarterly	Annually
For Accounts Valued up to	$1,000,000		0.425%	1.70%
For Accounts Valued from	$1,000,001 to	$5,000,000	0.250%	1.00%
For Accounts Valued from	$5,000,001 to	$10,000,000	0.225%	0.90%
For Accounts Valued from	$10,000,001 to	$20,000,000	0.200%	0.80%
For Accounts Valued from	$20,000,001 to	$50,000,000	0.175%	0.70%
For Accounts Valued from	>$50,000,001		0.150%	0.60%

The custodian of the account will provide all clearing, trading, and brokerage services for each account. The client may incur additional brokerage commissions, "ticket charges" and other similar expenses in connection with operating, maintenance and closing of brokerage account(s).

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Strategy-Specific Fee Schedules

While Acorn Financial Advisory Services generally applies the standard tiered advisory fee schedule described above—which features fee breakpoints that decrease the effective fee rate as assets under management increase—certain specialized investment strategies and programs are subject to separate, flat-rate fee schedules.

Specifically, clients participating in the strategicALPHA™ (equity only strategies), strategicCORE™ (asset allocation strategies using ETFs), and strategicOPPORTUNITIES™ strategy are assessed a flat annual advisory fee of 1.50%, rather than the standard tiered schedule.

Important Disclosure Regarding Flat-Fee Strategies

Clients should carefully consider that because the strategic families of strategies utilizes a flat fee of 1.50% without breakpoints, clients with higher asset levels (for example, accounts reaching or exceeding $10,000,000) will pay a higher effective advisory fee in these strategies than they would if their assets were managed under our standard, tiered "Custom" fee schedule.

Advisory Agreements for AFAS's Investment Management Services

Custom

AFAS charges fees for the administration of portfolio management based upon the value of assets held in each account. Fees are computed and paid in advance quarterly based upon the value of the account at the end of the quarter. The fee is payment for the completed period. The maximum fee to be received by AFAS through the non-discretionary management program is 1.70% per annum (0.425% per quarter).

College Accounts

AFAS charges fees for the administration of portfolio management based on the value of assets held in each account. Fees are computed and paid in the arrears based on the value of the account at the end of the quarter. AFAS does not conduct the billing, it is conducted by the 529 sponsor and set standard to the firm. The maximum fees to be received by AFAS on college accounts is 1.00% per annum (0.25% per quarter).

Subadvisory Agreement for Portfolio Management Services

Subadvisory platform services for affiliated and non-affiliated advisers and for clients of AFAS who elect to participate and invest in these model strategies are offered at a cost ranging from 0.25% to 1.50%. When these strategies are implemented in accounts that are managed by non-affiliated Registered Investment Advisers, they are considered an expense of investing and it is the responsibility of the other firm to establish policies and procedures designed to make sure that their client's all-in costs of investing are reasonable and in compliance with their own firm filings.

Additional Information

Additional deposits of funds and or any other securities into the client's account will be subject to the same fees, prorated based on the number of days remaining in the quarter. If during a quarter any assets in a client's account are sold and the proceeds used to purchase shares of one or more SA or DFA Funds, no reimbursement will be remitted for any administration fees already charged on those assets for the quarter.

AFAS Investment Advisers via Buckingham Strategic Partners Advisor Services provide quarterly rebalancing for client accounts through the STRUCTURED and SELECT services. These services require a pre-authorization agreement in order to trade mutual funds, asset-class funds and individual securities that may be held in these accounts, consistent with the asset allocation and any investment restrictions requested by the client.

The Investment Adviser may rebalance accounts quarterly to within several percent of the target allocation in each asset class agreed upon by the client. In the Investment Adviser's sole discretion, however, he or she may choose not to rebalance the accounts if the funds involved are economically insufficient, additional fees and expenses are anticipated, or other data suggests that a rebalancing is not advisable.

Clients should understand that the total cost for "Fee-based" annuity contracts include our advisory fee plus the internal insurance costs (Mortality & Expense charges) and the management fees of the underlying investment sub-accounts.

Clients have no obligation to act upon the Investment Adviser's recommendations. If a client elects to follow the Investment Adviser's recommendations, the client is under no obligation to implement these recommendations through AFAS, a third-party money manager like Buckingham Strategic Partners, a wrap fee program like Assetmark, a broker-dealer or any other company recommended by the Investment Adviser.

If a client wishes to implement the plan through AFAS or any of its affiliates or strategic partners, the client will be required to sign an agreement with AFAS, and/or affiliated companies as appropriate.

Additional Information Regarding Commissions

Some Investment Advisers may also be Registered Representatives or Registered Principals of a Broker Dealer. As Registered Representative or Registered Principal, the Investment Adviser Representative may receive commissions for the purchase of mutual funds, direct participation programs, or security transactions on behalf of their clients. Commissions for mutual funds and direct participation programs are generally fixed and included in the purchase price. Commissions on security transactions are based on the exchanges or other applicable commission rates. Some Investment Adviser Representatives are also licensed Life and Health Insurance Agents. They may receive commissions on the purchase of insurance products.

Other Fees

The custodian of the account will provide all clearing, trading, and brokerage services for each account. The client may incur additional brokerage commissions, “ticket charges”, margin interest and other similar expenses in connection with operating, maintenance and closing of a brokerage account(s).

AFAS, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory 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.).

Expense Ratios

Mutual funds and Exchange Traded funds (ETF) generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.20 means that the mutual fund company charges 0.2% for their services annually. These fees are in addition to the fees paid by the client to AFAS and are internal costs unique to the fund selected.

Performance figures quoted by mutual fund companies in various publications are after mutual fund fees have been deducted.

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Administrative and Advisory Expenses Assessed for Clients Participating on the Buckingham Strategic Partners Platform

Structured

AFAS charges fees for the asset allocation and portfolio reporting service of STRUCTURED accounts based upon the value of assets held in each account on a negotiated percentage of the market value of such assets under management. Fees are computed and paid quarterly based upon the value of the account at the end of the quarter. The fee is paid in advance for the upcoming quarter from a designated investment account. The maximum fee to be received by AFAS is 1.7% per annum (0.425% per quarter).

Tiered Fee Schedule			Quarterly	Annually
For accounts valued up to	$500,000		0.100%	0.40%
For accounts valued from	$500,001	$1,000,000	0.050%	0.20%
For accounts valued from	$1,000,001	$5,000,000	0.038%	0.15%
For accounts valued from	>$5,000,001		0.025%	0.10%

(*This fee is not applied to assets invested in shares of SA Funds,)

Select

A client may elect to implement their own asset allocation program by specifying alternate investments to be used in conjunction with DFA/SA funds using the SELECT contract. In certain circumstances, clients of AFAS may have investments in existing non-AFAS accounts that such clients wish to transfer, without liquidating the investments, to a new or existing SELECT account. In this case, the Investment Adviser may or may not offer advice on the types of investment being transferred. The Investment Adviser in their own discretion may allow the client to transfer such investments to a SELECT account and adjust the account's asset allocation program, in whole or in part, to approximate the Investment Adviser's recommendation.

The funds and percentages may vary somewhat from the regular asset allocation program, but the strategy and fee structures are similar.

AFAS charges fees for the asset allocation and portfolio reporting service of SELECT accounts based upon the value of assets held in each account on a negotiated percentage of the market value of such assets under management. The maximum fee to be received by AFAS is 1.7% per annum (0.425% per quarter). The Administration Fee is deducted from the Adviser Fee. AFAS fees are assessed only on accounts through which it can advise and direct transactions on the client's behalf.

Termination of Agreements

The Financial Planning Agreement may be terminated at the client's discretion at any time by giving written notice. AFAS reserves the right to stop work on any account that is more than 90 days overdue. In addition, AFAS reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in AFAS's judgment, to provide proper financial advice. Any unused portion of fees collected in advance will be refunded within 120 days. Any client may terminate a planning agreement at no cost within the first 5 days following the execution of the contract.

The Financial Services and Financial Adviser Agreement may be terminated by the client or the Investment Adviser by providing written notice to the other party. Termination will occur 30 days thereafter. Fees will be billed on a pro-rata basis for the portion of the calendar quarter completed as of the date of termination. The portfolio value as of the last day of the immediately preceding full calendar quarter is used as the basis for the final fee computation, adjusted for the number of days during the current billing quarter prior to termination.

Item 6 - Performance-Based Fees

Fees are not based on sharing capital gains or capital appreciation of managed securities. AFAS does not permit performance-based fee structures because of the potential conflicts of interest. Performance-based compensation could create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7 - Types of Clients

AFAS generally provides investment advice to individuals, families, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities. Client relationships vary in scope and length of service. Subadvisory Investment Management Services are offered to non-affiliated Registered Investment Advisers who are looking to allocate a portion of their client's assets to a particular platform strategy.

Account Minimums

AFAS services are detailed in Fees and Compensation. Certain programs, including portfolio management, require an initial minimum account asset level, currently $1,000,000, which equates to a minimum annual fee of $17,000. These minimum fees and minimum account asset level are subject to negotiation.

Depending upon circumstances where assets values have diminished significantly below account minimums due to withdrawals or other circumstances, AFAS may substitute a Financial Planning and Analysis Contract on an hourly basis in place of the Portfolio Management Contract. This would only be considered on a temporary basis after discussion with the client.

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

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis. The main sources of information include financial newspapers and magazines, research materials prepared by third parties, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission, among others.

Other sources of information may include Morningstar mutual fund information, Morningstar stock information, Ycharts, and various internet resources.

Investment Strategies

Unless otherwise instructed by the client, Investment Advisers will generally create portfolios that are globally diversified to control the risk associated with concentrated positions in markets. 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 with written notice to the Investment Advisor.

Acorn Financial Advisory Services seeks to provide clients with well-diversified portfolios tailored to their specific financial goals, risk tolerance, and time horizon. To achieve this, we may utilize a broad spectrum of asset classes and investment vehicles, including, but not limited to:

- Equities: We invest across the global equity spectrum, utilizing individual stocks, exchange-traded funds (ETFs), and mutual funds. Portfolios are diversified across domestic and international markets (developed and emerging), market capitalizations, and investment styles.
- Fixed Income (Bonds): We utilize a variety of fixed income instruments to manage risk and generate income. This may include U.S. Government securities, municipal bonds, corporate debt, and mortgage-backed securities, ranging from high-quality investment grade to high yield. These exposures may be accessed via individual bonds, mutual funds, ETFs, structured notes, or Separately Managed Accounts (SMAs).
- Alternative Investments & Strategies: To provide diversification and target returns less correlated to traditional stock and bond markets, we may recommend alternative asset classes to suitable, qualified clients. These exposures (which may include private equity, private credit, managed futures, and long-short strategies) can be accessed through liquid mutual funds, closed-end interval funds, or illiquid private placements. Note: Private market investments generally involve limited liquidity, capital commitments, extended holding periods, and periodic rather than continuous valuations.
- Hard Assets & Real Estate: We may utilize hard assets as an inflation hedge and further portfolio diversifier. This includes exposure to broader commodities, Real Estate Investment Trusts (REITs), Master Limited Partnerships (MLPs), and potentially Delaware Statutory Trusts (DSTs), typically accessed through ETFs or mutual funds.
- Cash & Cash Equivalents: For short-term liquidity needs and ultra-conservative allocations, we utilize money market funds, certificates of deposit (CDs), commercial paper, and Treasury bills.
- Derivatives: Where appropriate and suitable, we may utilize options contracts on indices or specific equities to hedge portfolio risk or generate additional income.

- Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and options writing. Subadvisory investment management services offer non-affiliated and affiliated investment advisers to allocate client assets to model strategies that are intended to be actively managed for the purpose of trying to outperform a given benchmark or index over both short and long time horizons.

The STRUCTURED and SELECT programs through FPAS and the CUSTOM portfolio management programs directly offered through AFAS are based on publicly available research and reports regarding individual securities, securities issuers, investment strategies, and performance of various asset classes. AFAS also uses asset allocation software, which is limited to use by Investment Advisers.

As referenced earlier in this firm brochure, AFAS has also developed the StrategicAlpha Core portfolio model and the StrategicAlpha Opportunities portfolio model for consideration of its clients. Additional strategies may also be available and outlined in greater detail in materials that may accompany this brochure. For a complete list of available portfolio models provided directly through AFAS, please call 703-293-300 or submit in writing to 1900 Campus Commons Drive, Suite 600, Reston, VA 20191.

Our firm implements client portfolios using funds, ETFs, etc. from the the largest fund providers, such as:

- Vanguard & State Street (SPDR): Utilized for low-cost, high-liquidity index tracking across broad equity and fixed-income markets.
- iShares (BlackRock): Leveraged for diversified ETF exposure, including specific factor-based (value, growth, quality) and thematic strategies.
- PIMCO: Employed for active fixed-income management and specialized credit strategies seeking to outperform bond benchmarks.
- T. Rowe Price: Selected for fundamental, active research in equity and debt markets to achieve alpha through security selection.
- Capital Group, American Funds: Utilized for their college savings funds
- And many others

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Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment policy periodically reviews and considers the risk of loss.

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

Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power erodes 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: Future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies are dependent upon finding oil and then refining it. This is a lengthy process that must be completed prior to generating a profit. These companies inherently carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity regardless of the economic environment.

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

Financial Risk: Excessive borrowing to finance a business' operations raises the risk of a decrease in profitability, because the company must meet the terms of its loan obligations in good times and bad before distributing profits. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Management Risk: Active strategies (PIMCO, T. Rowe Price) may underperform their benchmarks due to poor manager decisions.

Tracking Risk: Passive funds (Vanguard, iShares, State Street) may experience "tracking error," failing to perfectly replicate index returns.

Alternative Investments and Private Markets Risk: Investments in private equity, private credit, and other alternative vehicles are highly speculative and strictly for qualified, suitable investors. These investments are illiquid and are not publicly traded, meaning there is no readily available secondary market. You may be required to hold the investment for an extended period or until the fund liquidates. Furthermore, private funds may employ leverage, lack the transparency and regulatory oversight of public equities, and rely on periodic, estimated valuations rather than continuous market pricing. You may also be subject to capital calls and could potentially lose your entire investment.

Hard Assets and Real Estate (REIT/MLP) Risk: Investments tied to real estate or commodities are subject to specific sector risks. Real estate values can be negatively impacted by rising interest rates, changes in local economic conditions, and property tax laws. Commodities can be highly volatile and are heavily affected by global supply and demand dynamics, geopolitical events, and environmental factors. Master Limited Partnerships (MLPs) involve complex tax structures and are heavily concentrated in the energy sector.

Options and Derivatives Risk: The use of options contracts involves unique, complex risks. Options are "wasting assets," meaning they have an expiration date; if the market does not move as anticipated before expiration, the option may expire completely worthless. Certain options strategies can involve leverage, which magnifies both potential gains and potential losses. Specifically, writing (selling) uncovered options can expose a portfolio to significant, and in some cases, theoretically unlimited losses.

Interval and Closed-End Fund Risk: Unlike standard mutual funds, interval funds and certain closed-end funds do not provide daily liquidity. They offer to repurchase shares only periodically (e.g., quarterly) and generally limit the amount of shares they will repurchase. During times of market stress, you may not be able to liquidate your investment in these funds when desired.

Cyber Security Risk: computer systems, networks and devices used by AFAS and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include, but are not limited to, unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other parties. In addition, substantial costs may be incurred by these entities to prevent any cybersecurity breaches in the future.

*This list may not be fully inclusive.

Item 9 - Disciplinary Information

Neither AFAS nor any of its Investment Advisers have any legal or disciplinary filings involving current or former clients.

ACORN
FINANCIAL SERVICES

Item 10 - Other Financial Industry Activities and Affiliations

AFAS has arrangements that are material to its advisory and its clients:

AFAS maintains no proprietary affiliations with iShares, State Street, Vanguard, PIMCO, or T. Rowe Price. We receive no commissions or economic benefits for selecting these providers; recommendations are based solely on client suitability, cost-efficiency, and performance.

AFAS and its supervised persons do not receive commissions, trailers, or 12b-1 fees from the insurance companies providing these fee-based annuities. This structure is intended to mitigate the conflict of interest inherent in commission-based insurance sales. Our recommendations are based solely on the product's low internal costs, investment options, and tax-deferral benefits relative to your financial goals.

Acorn Financial Services, Inc. (AFS) is a payroll and bookkeeping entity owned by James M. Gambaccini, CFP®. AFS employs administrative personnel who directly and indirectly support advisory operations of AFAS.

AFS is a marketing DBA used in certain advertising materials for AFAS as a way to describe the firm's approach to comprehensive financial planning for its clients.

Acorn Tax Planning, Inc. is a tax preparation firm providing tax return preparation and tax planning services and is owned by James M. Gambaccini, CFP®.

Acorn Properties, Inc. is a management and investment entity in direct real estate owned by James M Gambaccini, CFP®.

Acorn Capital, Inc. provides capital to private companies and is owned by James M Gambaccini, CFP®.

Some Investment Advisors are also Registered Representatives of various Broker Dealers. As Registered Representatives or Registered Principals, Investment Advisers may receive commissions for the purchase of mutual funds, direct participation programs, private placements, or security transactions on behalf of their clients. Commissions for mutual funds, private placements and direct participation programs are generally fixed and included in the purchase price. Commissions on security transactions are based on the exchanges or other applicable commission rates. Some Investment Advisers are also licensed Life and Health Insurance Agents. They may receive commissions on the purchase of insurance products.

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

Code of Ethics

It is the policy of AFAS that its Investment Adviser Representatives shall at all times place the interest of clients before the interests of any other persons. All personal securities transactions of an Investment Adviser shall be conducted in a manner as to attempt to avoid any actual or potential conflicts of interest, any abuse of a position of trust and responsibility, or to operate as a deceit. AFAS must use responsible diligence and institute procedures reasonably necessary to prevent violations of its Code of Ethics. Clients or prospective clients of AFAS may obtain a copy of AFAS's Code of Ethics without charge by submitting a request to the Reston, VA office.

Participation or Interest in Client Transactions

Investment Adviser Representatives may buy and sell securities that they also recommend to clients. Assuming similar investment strategies, client transactions are executed first and further measures may be taken to place clients' interest ahead of that of AFAS Investment Advisers. Commensurate with its activities, every Investment Adviser Representative associated with AFAS must submit an initial holdings report within 10 days of the date he or she becomes associated with AFAS. Thereafter, every Investment Adviser Representative associated with AFAS must submit a quarterly holdings report identifying holdings and brokerage accounts maintained in the Investment Adviser Representative's name, any family member, any Trust of which the Investment Adviser Representative or any family member is a Trustee or in which the Investment Adviser may have a direct or indirect beneficial interest or ownership. The Investment Adviser Representatives must also submit quarterly transaction reports and annual holdings reports as well as long as they remain affiliated with AFAS.

Personal Trading

The Chief Compliance Officer and Registered Principal of AFAS is James M. Gambaccini, CFP®. James M. Gambaccini reviews all Investment Adviser trades each calendar quarter. Personal trading reviews help to ensure that the personal trading of any Investment Adviser Representative does not affect the markets, and that clients of the firm receive priority and preferential treatment ahead of any Investment Adviser Representative.

Item 12 - Brokerage Practices

Brokerage Firm Affiliation

Clients have full discretion to implement advisory recommendations through any firm. There is no obligation to effect commissionable transactions through the Investment Adviser in their capacity as a Registered Representative. However, should a client wish to use an Investment Adviser of AFAS for implementation services of commissionable holdings, the firm will recommend one of various broker dealers. AFAS does not warrant or represent those commissions for transactions implemented through said broker dealer will be lower than commissions available if the client used another brokerage firm.

Investment Advisers acting as Registered Representatives of a broker dealer may recommend clients to invest in a wide range of industries through the purchase of limited partnerships, real estate investment trusts ("REITs"), or other non-traded instruments. These industries include, without limitation, precious metals, real estate, non-trading real estate, investment trusts, alternative fuels, oil and gas, utilities, managed futures, equipment leasing, land development programs, business development corporations, and tax-advantage limited partnerships.

AFAS advisors typically access fee-based annuities through integrations with our primary custodians or specialized insurance exchanges. This allows us to provide the same level of reporting, rebalancing, and fiduciary oversight on your annuity assets as we do for your standard accounts.

Best Execution

It is the policy of AFAS that its Investment Adviser Representatives shall at all times place the interest of clients before the interests of any other persons. All personal securities transactions of an Investment Adviser shall be conducted in a manner as to avoid any actual or potential conflicts of interest, any abuse of a position of trust and responsibility, or to operate as a deceit.

Marketing Dollars

Investment Advisers may recommend that clients purchase one or more funds which are managed and administered by third-party money managers. Investment Advisers could have conflicts of interest in making these recommendations, because Investment Advisers may receive reimbursement of certain marketing expenses from third-party money managers.

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However, AFAS Investment Advisers are subject to, and intend to comply fully with, standards of fiduciary duty that require them to act in the best interests of the clients when making recommendations. Total marketing dollars received by AFAS equates to less than one half of one percent of annual gross revenues.

Item 13 - Review of Accounts

Periodic Reviews

Investment Advisers review clients' portfolios on a quarterly basis and have meetings with clients in person, by telephone, video conference, or email on an agreed upon basis, or at least annually. Investment Advisers determine each client's target asset allocation schedule by calculating historical rates of return, investment horizons, and risk tolerances for each client's expressed financial goals. The client should notify the Investment Adviser of any changes in the client's financial situation, needs or investment objectives, or the suitability of the target asset allocation schedule developed for the client. The Investment Adviser will periodically confirm the appropriateness of the allocation in the context of regular review meetings.

Transactions in accounts are reviewed on an ongoing basis to ensure they reflect the needs of the client. Investment Adviser Representatives also review client portfolios each calendar quarter and may reposition assets to bring the actual allocations closer to the stated target allocations. In addition, Investment Adviser Representatives conduct interim reviews upon a change in a client's financial situation, general needs, personal situation, or investment objectives, in order to try and ensure the correct suitability of a client's current financial plan or asset allocation.

Review Triggers

Account reviews may be performed more frequently when market conditions dictate or necessitate. Other conditions that may trigger a review are changes in the tax laws, new investment information, and/or changes in a client's own situation. AFAS Investment Advisers periodically ask clients to confirm personal circumstances that could trigger changes in their accounts (marriages, sudden illnesses, death, divorces, children's needs, etc).

Regular Reports

Clients receive periodic communications on at least an annual basis. Portfolio Management clients receive written quarterly updates. The written updates may include a comprehensive portfolio analysis of current holdings and a summary of objectives and progress towards meeting those objectives.

Item 14 - Client Referrals and Other Compensation

Incoming Referrals

AFAS has been fortunate to receive many client introductions over the years. The referrals come from clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources.

Other professionals (e.g., lawyers, accountants, real estate agents, insurance agents, etc.) may be engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the event they occur. Neither AFAS, nor its Investment Advisers, receive fees from or share fees with outside professionals working with AFAS clients.

AFAS may enter into solicitation agreements pursuant to which it compensates third-party intermediaries for client referrals that result in the provision of investment advisory services by AFAS. Solicitors will disclose these solicitation arrangements to affected investors. Solicitors introducing clients to AFAS may receive compensation from AFAS in the form of a flat fee. Such compensation will be paid pursuant to a written agreement with the solicitor and generally may be terminated by either party from time to time. The cost of any such fees will be borne entirely by AFAS and not by any affected client. All such referral activities will be conducted in accordance with Rule 206(4)-1 under the Advisers Act, where applicable.

Referrals Out

AFAS does not accept referral fees or any form of remuneration from other professionals when AFAS refers a prospect or client to them.

Other professionals (e.g., lawyers, accountants, real estate agents, insurance agents, etc.) may be engaged directly by the client on an as-needed basis.

Conflicts of interest will be disclosed to the client in the event they occur. Neither AFAS, nor its Investment Advisers, receive fees from or share fees with outside professionals working with AFAS clients.

Item 15 - Custody

Account Statements

AFAS does not serve as custodian for client funds or securities. All assets are held at qualified custodians that provide account statements directly to clients at their address of record at least quarterly.

Performance Reports

Portfolio Management clients receive quarterly performance reports from AFAS. The reports may include a comprehensive portfolio analysis of current holdings and a summary of objectives and progress towards meeting those objectives.

Trustee Services

AFAS may be deemed to have custody over the funds and securities of trust accounts for which it or its related persons serve as trustee.

Item 16 - Investment Discretion

Discretionary and Non-Discretionary Authority for Trading

AFAS does accept discretionary authority to manage securities accounts on behalf of clients. When elected, the client is granting the investment adviser representative authority to select the security, the amount, and the price for either purchase or sale and at a time of their choosing. The majority of client portfolios are managed to previously agreed upon asset allocations. In these instances, clients have signed off on an agreed upon asset allocation and have been given an approximate list of funds and ETFs, equities, or bonds that will be utilized to implement these allocations. These funds may change over time as reviewed by the advisor to better meet the client's goals. In these instances, AFAS is using discretion almost entirely to select the time of a given transaction, and often as part of regular, systematic rebalancing. Unless agreed to in writing, all other portfolios will be managed on a discretionary basis.

Portfolios managed with the assistance of third-party money managers use a limited trading authority granted under contract, based on the client's direct request to the Investment Adviser Representative, or based on the client's acceptance of a recommendation provided by the Investment Adviser Representative. In these cases, the direction to implement trades is given by the Investment Adviser Representative and is still considered to be utilizing discretionary authority.

It is the general policy of AFAS to accept investment advisory accounts to be managed on a non-discretionary basis as well. AFAS, in its sole discretion, will approve such arrangements when agreed to in writing and where the terms and understandings of this arrangement are clearly understood by the client and clearly adhered to by the investment adviser representative.

Limited Power of Attorney

A limited power of attorney is used with our third-party money managers to buy funds in client accounts and to maintain target allocation percentages set for each account. A client signs a limited power of attorney so that the third-party manager may execute trades on the client's behalf to maintain the client's pre-approved target allocation. The Investment Adviser reviews the portfolio allocations in comparison with the target allocations at least quarterly, and approves any re-balancing that may be necessary to bring the accounts back to the pre-approved target allocation percentages. Target allocation percentages are not changed without the client's signed authorization.

Item 17 - Voting Client Securities

AFAS does not automatically vote proxies on securities on behalf of clients. Select clients can expect to vote their own proxies as received. AFAS may vote on behalf of clients where AFAS and client have agreed ahead of time who has the voting rights and expectations.

When assistance on voting proxies is requested, AFAS will offer information to help the client make an informed decision. If a conflict of interest exists that would impact AFAS's comments, it will be disclosed to the client.

Clients of AFAS who have elected to allocate assets to the strategies that have been developed for the Subadvisory platform will have their proxies voted by the investment adviser representatives managing those assets. In these instances, representatives of AFAS that assume responsibility for voting proxies commit to doing so in a manner that is in line with the client's objectives, presuming the shared objective of positively influencing and directing corporate management to act in the best interest of the shareholder.

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Item 18 - Financial Information

AFAS does not have any financial impairment that will preclude the firm from meeting contractual commitments to its clients. AFAS is not required to provide a balance sheet with this Firm Brochure because (1) AFAS does not serve as custodian for client funds or securities, and (2) AFAS does not require clients to prepay fees of more than $1200 for services that will not be provided within six months.

This brochure supplement provides information about Jonathan Neil Browning that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Jonathan Neil Browning if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Jonathan Neil Browning is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

James Michael Gambaccini

Personal CRD Number: 4619759

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 Campus Commons Drive
Suite 600
Reston, VA 20191
(703) 293-3100
jgambaccini@acorn-financial.com

UPDATED: 02/06/2026

Item 2: Educational Background and Business Experience

Name: James Michael Gambaccini **Born:** 1974

Educational Background and Professional Designations:

Education:

Masterclass Business Administration and Management, General, MIT Sloan School of Management - 2020

B.S., Finance and Business Administration Finance, University of Akron - 2001

Designations:

CFP® - Certified Financial Planner

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

i. Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
ii. Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Business Background:

07/2003 - Present	Managing Partner, Principal Wealth Adviser Acorn Financial Advisory Services, Inc.
04/2026 – Present	Registered Representative – Republic Capital Group

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

James Michael Gambaccini is a registered representative. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services any representative of Acorn Financial Advisory Services, Inc. in such individual's outside capacity.

James Michael Gambaccini is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of AFASI are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. AFASI addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. AFASI periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. AFASI will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by AFASI's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

James Michael Gambaccini serves as the Owner and Managing Partner of several investment-related entities, including Acorn Financial Services, Inc., Acorn Capital, Inc., and Acorn Tax Planning, Inc. In these capacities, James Michael Gambaccini provides brokerage, financial, and tax preparation services. These roles may create a conflict of interest as James Michael Gambaccini may receive commissions, fees, or profits from these entities in addition to advisory fees. To manage these conflicts, James Michael Gambaccini maintains a fiduciary duty to act in the client's best interest at all times. Clients are under no obligation to use these affiliated services and are encouraged to seek tax or brokerage services from any provider of their choosing. Additionally, James Michael Gambaccini is the Owner and Managing Partner of Acorn Properties, Inc., an investment-related real estate company focused on property management and leasing.

Beyond these financial services roles, James Michael Gambaccini maintains ownership interests as a Partner in several non-investment related businesses, including Virginia Beer Company, Inc., a craft brewery; Saucy Beauty LLC, a consumer products company; and Stratice Healthcare LLC, a healthcare technology firm. These activities do not involve the firm's advisory clients and do not create a conflict of interest with the duties performed for advisory clients. All cross-referrals between these entities and the advisory firm are tracked to ensure no client is pressured into utilizing outside business services.

Item 5: Additional Compensation

James Michael Gambaccini does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As the Chief Compliance Officer of Acorn Financial Advisory Services, Inc., James Michael Gambaccini supervises all activities of the firm. James Michael Gambaccini's contact information is on the cover page of this disclosure document. James Michael Gambaccini adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

This brochure supplement provides information about Margaret Maria Swinney that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Margaret Maria Swinney if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Margaret Maria Swinney is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Margaret Maria Swinney

Personal CRD Number: 126514

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
9300 W. Courthouse Rd, Ste 307
Manassas, VA 20110
(571) 719-3101
mswinney@acorn-financial.com

UPDATED: 06/17/2025

Item 2: Educational Background and Business Experience

Name: Margaret Maria Swinney **Born:** 1964

Educational Background and Professional Designations:

Education:

Margaret Maria Swinney has not received any higher education degrees after high school.

Business Background:

03/2017 - Present	Financial Advisor - Acorn Financial Advisory Services, Inc
03/2017 - Present	Registered Representative – The Strategic Financial Alliance, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Margaret Maria Swinney is a registered representative. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services any representative of Acorn Financial Advisory Services, Inc. in such individuals outside capacity.

Registered Representative of The Strategic Financial Alliance Inc., a broker dealer located in Atlanta, GA. Mrs. Swinney may receive commissions for the purchase of mutual funds, direct participation programs, or security transactions on behalf of AFAS clients. Commissions for mutual funds and direct participation programs are generally fixed and are included in the purchase price. Commissions on security transactions are based on the exchanges or other applicable commission rates. Life and Health Insurance agent. May receive commissions from the sale of insurance products.

Item 5: Additional Compensation

Margaret Maria Swinney does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Margaret Maria Swinney is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Margaret Maria Swinney adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Jonathan Neil Browning that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Jonathan Neil Browning if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Jonathan Neil Browning is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Jonathan Neil Browning

Personal CRD Number: 2608532

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 Campus Commons Drive,
Suite 600
Reston, VA 20191
(703) 293-3100
jbrowning@acorn-financial.com

UPDATED: 06/17/2025

Item 2: Educational Background and Business Experience

Name: Jonathan Neil Browning **Born:** 1973

Educational Background and Professional Designations:

Education:

Business Business, Bridgewater College - 1995

Business Background:

03/2017 - Present	Financial Advisor - Acorn Financial Advisory Services, Inc.
06/2021 - Present	Registered Representative – Great Point Capital, LLC

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Jonathan Neil Browning is a registered representative. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services any representative of Acorn Financial Advisory Services, Inc. in such individuals outside capacity.

Registered Representative of Great Point Capital LLC., a broker dealer located in Chicago, IL. Mr. Browning may receive commissions for the purchase of mutual funds, direct participation programs, or security transactions on behalf of AFAS clients. Commissions for mutual funds and direct participation programs are generally fixed and are included in the purchase price. Commissions on security transactions are based on the exchanges or other applicable commission rates. Life and Health Insurance agent. May receive commissions from the sale of insurance products.

Item 5: Additional Compensation

Jonathan Neil Browning does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Jonathan Neil Browning is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Jonathan Neil Browning adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Justin Michael Welling Souder that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Justin Michael Welling Souder if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Justin Michael Welling Souder is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Justin Michael Welling Souder

Personal CRD Number: 116763

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 CAMPUS COMMONS DRIVE,
SUITE 600
RESTON, VA 20191
(703) 293-3100
jsouder@acorn-financial.com

UPDATED: 06/17/2025

Item 2: Educational Background and Business Experience

Name: Justin Michael Welling Souder **Born:** 1998

Educational Background and Professional Designations:

Education:

B.S., Finance and Information Systems,
University of Maryland - College Park - 2020

Business Background:

07/2020 - Present Financial Advisor -
Acorn Financial Advisory Services, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Justin Michael Welling Souder is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Justin Michael Welling Souder does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Justin Michael Welling Souder is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Justin Michael Welling Souder adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Jordan Sacks that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Jordan Sacks if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

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

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Jordan Sacks

Personal CRD Number: 6326346

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 Campus Commons Drive
Suite 600
Reston, VA 20191
(703) 293-3100
jsacks@acorn-financial.com

UPDATED: 06-06-2025

Item 2: Educational Background and Business Experience

Name: Jordan Sacks **Born:** 1990

Educational Background and Professional Designations:

Education:

B.S., Business & Economics Finance, Lehigh University - 2013

Business Background:

07-2023 - Present	Financial Planner - Acorn Financial Advisory Services, Inc.
06-2019 - 07-2023	Wealth Management Associate - Alex Brown | Raymond James

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Jordan Sacks is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Jordan Sacks does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Jordan Sacks is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Jordan Sacks adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Michael Peter Wakeham that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Michael Peter Wakeham if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Michael Peter Wakeham is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Michael Peter Wakeham

Personal CRD Number: 8194072

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 Campus Commons Drive,
Suite 600
Reston, VA 20191
(703) 293-3100
mwakeham@acorn-financial.com

UPDATED: 12/01/2025

Item 2: Educational Background and Business Experience

Name: Michael Peter Wakeham **Born:** 1988

Educational Background and Professional Designations:

Education:

Michael Peter Wakeham has not received any higher education degrees after high school.

Business Background:

08/2024 - Present	Financial Advisor – Acorn Financial Advisory Services, Inc.
01/2023 - 03/2024	Relationship Manager - Eight Four Two Ltd.
04/2018 - 12/2022	Wealth Planning Executive - Bloomsbury Wealth
03/2022 - 11/2022	Growth Lead - Eight Four Two Ltd.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Michael Peter Wakeham is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Michael Peter Wakeham does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Michael Peter Wakeham is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Michael Peter Wakeham adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Nathan Henry Gertler that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Nathan Henry Gertler if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Nathan Henry Gertler is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Nathan Henry Gertler

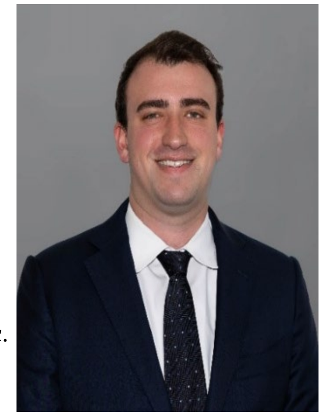
Personal CRD Number: 7240600

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 CAMPUS COMMONS DRIVE
SUITE 600
RESTON, VA 20191
(703) 293-3100
ngertler@acorn-financial.com

UPDATED: 06/17/2025

Item 2: Educational Background and Business Experience



Name: Nathan Henry Gertler **Born:** 1997

Educational Background and Professional Designations:

Education:

B.S., Finance, New York University - 2020

Business Background:

01/2021 - Present	Financial Advisor - Acorn Financial Advisory Services, Inc.
06/2021 - Present	Registered Representative – Great Point Capital, LLC
06/2020 - 12/2020	Analyst - Equitable Advisors

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Nathan Henry Gertler is a registered representative. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services any representative of Acorn Financial Advisory Services, Inc. in such individuals outside capacity.

Item 5: Additional Compensation

Nathan Henry Gertler does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Nathan Henry Gertler is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Nathan Henry Gertler adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Alex J D'Attilio that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Alex J D'Attilio if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Alex J D'Attilio is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Alex J D'Attilio

Personal CRD Number: 8086551

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 Campus Commons Drive, Suite 600
Reston, VA 20191
(703) 293-3100
adattilio@acorn-financial.com

UPDATED: 05/23/2025

Item 2: Educational Background and Business Experience

Name: Alex J D'Attilio **Born:** 2002

Educational Background and Professional Designations:

Education:

Bachelor of Science in Finance, University of Connecticut - 2024

Business Background:

06/2024 - Present	Financial Advisor - Acorn Financial Advisory Services, Inc.
06/2024 – 04/2025	Financial Analyst - Acorn Financial Advisory Services, Inc.
10/2022 – 05/2024	Fitness Assistant - Uni of Connecticut Recreational center
06/2022 – 07/2022 & 06/2023 – 07/2023	Intern - Acorn Financial Advisory Services, Inc.
06/2016 – 06/2022	Student/Unemployed

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Alex J D'Attilio is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Alex J D'Attilio does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Alex J D'Attilio is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Alex J D'Attilio adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Leonardo Rafael Sucre-Gonzalez that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Leonardo Rafael Sucre-Gonzalez if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Leonardo Rafael Sucre-Gonzalez is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Leonardo Rafael Sucre-Gonzalez

Personal CRD Number: 7814752

Solicitor

Acorn Financial Advisory Services, Inc.
1900 Campus Commons Drive,
Suite 600
Reston, VA 20191
(703) 293-3100
leonardo.sucre@acorn-financial.com

UPDATED: 11/18/2025

Item 2: Educational Background and Business Experience

Name: Leonardo Rafael Sucre-Gonzalez **Born:** 2000

Educational Background and Professional Designations:

Education:

Leonardo Rafael Sucre-Gonzalez has not received any higher education degrees after high school.

Business Background:

05/2025 - Present	Financial Advisor - Acorn Financial Advisory Services, Inc.
04/2022 - 01/2025	Relationship Banker - JPMorgan Chase Bank, N.A.
01/2019 - 01/2025	Fire Team Leader - United States Marine Corps

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Leonardo Rafael Sucre-Gonzalez is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Leonardo Rafael Sucre-Gonzalez does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Leonardo Rafael Sucre-Gonzalez is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Leonardo Rafael Sucre-Gonzalez adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about John Ryan Forbrich that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact John Ryan Forbrich if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about John Ryan Forbrich is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

John Ryan Forbrich

Personal CRD Number: 4572829

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
9300 W. Courthouse Rd, Ste 307
Manassas, VA 20110
(571) 719-3101
rforbrich@acorn-financial.com

UPDATED: 06/17/2025

Item 2: Educational Background and Business Experience

Name: John Ryan Forbrich **Born:** 1976

Educational Background and Professional Designations:

Education:

B.S., Business, University of Mary Washington - 1998

Designations:

CFP® - Certified Financial Planner

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

i. Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
ii. Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary

standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Business Background:

01/2017 - Present	Financial Advisor – Acorn Financial Advisory Services, Inc.
01/2022 - Present	Registered Representative - Great Point Capital

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

John Ryan Forbrich is a registered representative. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services any representative of Acorn Financial Advisory Services, Inc. in such individual's outside capacity.

John Ryan Forbrich is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of AFASI are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. AFASI addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. AFASI periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. AFASI will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by AFASI's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Item 5: Additional Compensation

John Ryan Forbrich does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., John Ryan Forbrich is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that John Ryan Forbrich adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Jonathan Dean Cox that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Jonathan Dean Cox if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Jonathan Dean Cox is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Jonathan Dean Cox

Personal CRD Number: 7422473

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 Campus Commons Drive
Suite 600
Reston, VA 20191
(571) 800-1545
jcox@acorn-financial.com

UPDATED: 06-06-2025

Item 2: Educational Background and Business Experience

Name: Jonathan Dean Cox **Born:** 1992

Educational Background and Professional Designations:

Education:

JD Law, George Mason University, School of Law - 2016
B.S. Psychology, VCU - 2013

Business Background:

07-2021 - Present	Financial Advisor – Acorn Financial Advisory Services, Inc.
08-2020 - Present	Attorney - NOVA Estate Planning, PLLC

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Jonathan Dean Cox is a lawyer. From time to time, he will offer clients advice or products from this activity. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Acorn Financial Advisory Services, Inc. in their capacity as a lawyer.

Item 5: Additional Compensation

Jonathan Dean Cox does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Jonathan Dean Cox is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Jonathan Dean Cox adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Vincent Barrett that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Vincent Barrett if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

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

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Vincent Barrett

Personal CRD Number: 6466393

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
4701 Sangamore Rd Suite 205S
Bethesda, MD 20814
(301) 320-9300 x155
vbarrett@acorn-financial.com

UPDATED: 06/11/2025

Item 2: Educational Background and Business Experience

Name: Vincent Barrett **Born:** 1987

Educational Background and Professional Designations:

Education:

B.A., Political Science, Elon University - 2011

Designations:

CFP® - Certified Financial Planner

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

i. Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
ii. Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary

standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Business Background:

01/2018 - Present	Financial Advisor - Acorn Financial Advisory Services, Inc.
01/2013 - Present	Vice-President - Thomas F. Barrett, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Vincent Barrett is a pension consultant. From time to time, he will offer clients advice or products from this activity. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Acorn Financial Advisory Services, Inc. in their capacity as a pension consultant.

Item 5: Additional Compensation

Vincent Barrett does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Vincent Barrett is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Vincent Barrett adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Mark Douglas Herman that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Mark Douglas Herman if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Mark Douglas Herman is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Mark Douglas Herman

Personal CRD Number: 2762128

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1521 King Street
Alexandria, VA 80226
(571) 351-5596
mherman@acorn-financial.com

UPDATED: 06/20/2025

Item 2: Educational Background and Business Experience

Name: Mark Douglas Herman **Born:** 1970

Educational Background and Professional Designations:

Education:

M.S., Finance, Colorado State University - 2004
B.S., Economics Finance, University of South Florida - 1993

Business Background:

04/2019 - Present	Portfolio Manager/Trader Acorn Financial Advisory Services, Inc.
04/2019 – 09/2025	Partner - risenTides LLC

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Mark Douglas Herman is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Mark Douglas Herman does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Mark Douglas Herman is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Mark Douglas Herman adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Ronald Gordon Whitley Jr. that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Ronald Gordon Whitley Jr. if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Ronald Gordon Whitley Jr. is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Ronald Gordon Whitley Jr.

Personal CRD Number: 2627696

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1521 King Street
Alexandria, VA 22314
(571) 351-5994
rwhitley@acorn-financial.com

UPDATED: 06-06-2025

Item 2: Educational Background and Business Experience

Name: Ronald Gordon Whitley, Jr. **Born:** 1971

Educational Background and Professional Designations:

Education:

MBA Finance, Indiana University - 2005
B.S., Business Administration, Old Dominion University - 1998

Business Background:

12-2017 - Present	Portfolio Manager - Acorn Financial Advisory Services, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Ronald Gordon Whitley, Jr. is a co-owner of risenTides, LLC, an entity which owns, designs and develops proprietary intellectual property and provides related software, support, and services. risenTides is not affiliated with AFAS. As an investment adviser representative of AFAS, Mr. Whitley may license and use certain intellectual property of risenTides from time to time. risenTides is not a Registered Investment Adviser and does not provide investment advice.

Ronald Gordon Whitley, Jr. is a Partner at OV Capital Partners, LLC, an entity established at the direction of Acorn Financial Advisory Services, Inc. ("Acorn"). This entity was created to facilitate the receipt of advisory fees paid by Acorn under a single custodian representative code.

The activities conducted through OV Capital Partners, LLC are limited to the investment advisory services Mr. Whitley provides to Acorn clients in the capacity as an Investment Adviser Representative of Acorn. These services include; providing investment models and trading services to other Acorn representatives, and managing client accounts delegated by Acorn. All work performed and fees received through OV Capital Partners, LLC are strictly related to duties provided to Acorn clients. This activity does not involve providing advisory services to the general public outside of the relationship with Acorn, and Mr. Whitley does not receive separate compensation from clients through this entity.

Item 5: Additional Compensation

Ronald Gordon Whitley, Jr. does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Ronald Gordon Whitley, Jr. is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Ronald Gordon Whitley, Jr. adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Sean Michael Tyll Sr that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Sean Michael Tyll Sr if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Sean Michael Tyll Sr is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Sean Michael Tyll Sr

Personal CRD Number: 6121305

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 CAMPUS COMMONS DR,
SUITE 600
RESTON, VA 20191
(540) 798-7907
styll@acorn-financial.com

UPDATED: 06/16/2025

Item 2: Educational Background and Business Experience

Name: Sean Michael Tyll, Sr. **Born:** 1971

Educational Background and Professional Designations:

Education:

Sean Michael Tyll, Sr. has not received any higher education degrees after high school

Business Background:

09/2019 - Present	Financial Advisor - Acorn Financial Advisory Services, Inc.
07/2020 - Present	Loan Officer - E-Mortgage Capital

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Sean Michael Tyll, Sr. is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of AFASI are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. AFASI addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. AFASI periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. AFASI will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by AFASI's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Sean Michael Tyll, Sr. also holds a mortgage loan originator license with the Virginia State Corporation Commission. He may receive commissions from loan originations. Mr. Tyll, Sr. is also the owner of Open Gate Holdings, LLC, a home loan lender which supplies home loans through e-Mortgage Capital.

Item 5: Additional Compensation

Sean Michael Tyll, Sr. does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Sean Michael Tyll, Sr. is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Sean Michael Tyll, Sr. adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Donald Franklin Heishman that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Donald Franklin Heishman if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Donald Franklin Heishman is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Donald Franklin Heishman

Personal CRD Number: 6821478

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
3211 Peoples Drive, Suite 110
Harrisonburg, VA 22801
(540) 442-1199
dheishman@acorn-financial.com

UPDATED: 06/16/2025

Item 2: Educational Background and Business Experience

Name: Donald Franklin Heishman **Born:** 1966

Educational Background and Professional Designations:

Education:

B.S., Computer Science, James Madison University - 1988

Business Background:

06/2018 - Present	Financial Advisor – Acorn Financial Advisory Services, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Donald Franklin Heishman is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of AFASI are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. AFASI addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. AFASI periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. AFASI will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by AFASI's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Mr. Heishman is a part-time member of Grassy Ridge, a bluegrass band, contributing 15 hours per month outside trading hours. His responsibilities include performing music and assisting with band bookings.

Item 5: Additional Compensation

Donald Franklin Heishman does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Donald Franklin Heishman is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Donald Franklin Heishman adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Shannon Dale Ware that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Shannon Dale Ware if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Shannon Dale Ware is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Shannon Dale Ware

Personal CRD Number: 4691302

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
3211 Peoples Dr Suite 110
Harrisonburg, VA 22801
(540) 442-1199
cware@acorn-financial.com

UPDATED: 06-06-2025

Item 2: Educational Background and Business Experience

Name: Shannon Dale Ware **Born:** 1966

Educational Background and Professional Designations:

Education:

B.S., Business Economics, Virginia Tech - 1989

Business Background:

06-2018 - Present	Financial Advisor – Acorn Financial Advisory Services, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Shannon Dale Ware is a registered representative. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services any representative of Acorn Financial Advisory Services, Inc. in such individual's outside capacity.

Shannon Dale Ware is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of AFASI are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. AFASI addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. AFASI periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. AFASI will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by AFASI's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Individual and group major medical health insurance, life insurance, disability insurance...all compensation is commission and paid either to me individually or to Regent Financial Wealth Management LLC. Regent is the LLC through which I pay expenses.

Item 5: Additional Compensation

Shannon Dale Ware does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Shannon Dale Ware is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Shannon Dale Ware adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Kerby Russell Baden that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Kerby Russell Baden if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Kerby Russell Baden is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Kerby Russell Baden

Personal CRD Number: 6744101

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1900 Campus Commons Drive
Suite 600
Reston, VA 20191
(301) 913-0080
kbaden@acorn-financial.com

UPDATED: 06-06-2025

Item 2: Educational Background and Business Experience

Name: Kerby Russell Baden **Born:** 1962

Educational Background and Professional Designations:

Education:

JD, University of Baltimore School of Law – 2006
B.S., Communications, University of Maryland – 1984

Business Background:

07-2013 - Present Financial Advisor - Acorn Financial Advisory Services, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client’s or prospective client’s evaluation of this advisory business.

Item 4: Other Business Activities

Kerby Russell Baden is a Certified Public Accountant. From time to time, he will offer clients advice or products from this activity. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Acorn Financial Advisory Services, Inc. in their capacity as an accountant.

Kerby Russell Baden is a lawyer. From time to time, he will offer clients advice or products from this activity. Acorn Financial Advisory Services, Inc. always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Acorn Financial Advisory Services, Inc. in their capacity as a lawyer.

Item 5: Additional Compensation

Kerby Russell Baden does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Kerby Russell Baden is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Kerby Russell Baden adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm’s Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about April Joy Brown that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact April Joy Brown if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about April Joy Brown is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Steve Franklin Brandt

Personal CRD Number: 2323730

Investment Adviser Representative

Acorn Financial Advisory Services, Inc.
1521 King Street
Alexandria, VA 22314
(571) 351-5994
sbrandt@acorn-financial.com

UPDATED: 04/01/2026

Item 2: Educational Background and Business Experience

Name: Steve Franklin Brandt **Born:** 1970

Educational Background and Professional Designations:

Education:

B.S., Business Administration, Old Dominion University - 1998

Business Background:

12-2017 - Present	Financial Advisor - Acorn Financial Advisory Services, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Steve Franklin Brandt is a co-owner of risenTides, LLC, an entity which owns, designs and develops proprietary intellectual property and provides related software, support, and services. risenTides is not affiliated with AFAS. As an investment adviser representative of AFAS, Mr. Brandt may license and use certain intellectual property of risenTides from time to time. risenTides is not a Registered Investment Adviser and does not provide investment advice.

Steve Franklin Brandt is a Partner at OV Capital Partners, LLC, an entity established at the direction of Acorn Financial Advisory Services, Inc. ("Acorn"). This entity was created to facilitate the receipt of advisory fees paid by Acorn under a single custodian representative code.

The activities conducted through OV Capital Partners, LLC are limited to the investment advisory services Mr. Brandt provides to Acorn clients in the capacity as an Investment Adviser Representative of Acorn. These services include; providing investment models and trading services to other Acorn representatives, and managing client accounts delegated by Acorn. All work performed and fees received through OV Capital Partners, LLC are strictly related to duties provided to Acorn clients. This activity does not involve providing advisory services to the general public outside of the relationship with Acorn, and Mr. Brandt does not receive separate compensation from clients through this entity.

Item 5: Additional Compensation

Steve Franklin Brandt does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Steven Franklin Brandt is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Steven Franklin Brandt adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.

This brochure supplement provides information about Michael Joseph Fowler that supplements the Acorn Financial Advisory Services, Inc. brochure. You should have received a copy of that brochure. Please contact Michael Joseph Fowler if you did not receive Acorn Financial Advisory Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Michael Joseph Fowler is also available on the SEC's website at www.adviserinfo.sec.gov.

Acorn Financial Advisory Services, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Michael Joseph Fowler

Personal CRD Number: 5120458

Financial Advisor

Acorn Financial Advisory Services, Inc.
1900 Campus Commons Drive
Suite 600
Reston, VA 20191
(703) 293-3100
mfowler@acorn-financial.com

UPDATED: 09/10/2025

Item 2: Educational Background and Business Experience

Name: Michael Joseph Fowler **Born:** 1981

Educational Background and Professional Designations:

Education:

M.S. Sports Analytics & Management, American University - 2023
B.S. Health, Fitness, & Rec Resources, George Mason University - 2018

Business Background:

09/2025 - Present	Financial Advisor Acorn Financial Advisory Services, Inc.
08/2021 - 09/2025	Director of Estate & Alternative Investment Services Acorn Financial Advisory Services, Inc.
03/2006 - 08/2021	Client Service Manager Acorn Financial Advisory Services, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Michael Joseph Fowler is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Michael Joseph Fowler does not receive any economic benefit from any person, company, or organization, other than Acorn Financial Advisory Services, Inc. in exchange for providing clients advisory services through Acorn Financial Advisory Services, Inc.

Item 6: Supervision

As a representative of Acorn Financial Advisory Services, Inc., Michael Joseph Fowler is supervised by James Gambaccini, the firm's Chief Compliance Officer. James Gambaccini is responsible for ensuring that Michael Joseph Fowler adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Gambaccini is (703) 293-3100.