1. Cover Page

Form ADV Part 2A ("Brochure")

Galvez Financial, LLC

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Galvez Financial is an investment advisory firm dedicated to providing customized financial planning and investment advisory services to a diverse range of clients. We are a Limited Liability Company founded in January 2025 by Azul Galvez, who serves as the sole employee and Registered Investment Advisor. Galvez Financial is registered as an Investment Adviser with the State of Florida and State of California.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority. Additional information about us is also available on the SEC's website at www.adviserinfo.sec.gov.

You may also request a copy of our Brochure by contacting us at (415) 385-1484 or by sending an e-mail to azul@galvezfinancial.com. Registration of an investment adviser does not imply a particular level of skill or training.

Our Mission

At Galvez Financial, we are committed to building long-term, trusting relationships with our clients. We strive to understand your unique financial goals and objectives, and to develop personalized investment strategies that align with your risk tolerance and time horizon.

2. Material Changes

This brochure was last updated on 07/09/2026. The following are material changes since the last annual update of this brochure dated 05/26/2026:

- Updated fee structure for financial planning services — fees are now billed upon delivery of services rather than collected in advance
- Updated Active Income Premium Service (Options) fee structure — replaced per-contract fee with a flat 1% AUM annual fee plus $50 per quarter
- Updated registration to include State of California
- Added termination policy for investment advisory clients

This brochure was last updated on 05/26/2026. Material changes since the last update include:

- Updated fee schedule including AUM-based fees, options trading fee, and options AUM adjustment
- Added disclosure regarding insurance agent activities and fixed index annuity compensation and associated conflict of interest

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4. Advisory Business

Galvez Financial is an investment advisory firm providing customized financial planning and investment advisory services to a broad array of clients. We are a Limited Liability Company founded in January 2025 by Azul Galvez, who is the sole employee and Registered Investment Advisor. Galvez Financial is registered as an Investment Adviser with the State of Florida and the State of California.

Galvez Financial LLC is required to disclose that a conflict of interest may exist between the interests of the investment adviser and the interests of the client. The client is under no obligation to act upon any recommendation made by Galvez Financial LLC. If the client elects to act on any recommendation, the client is under no obligation to effect the transaction through Galvez Financial LLC.

Galvez Financial tailors its advisory services to each client's individual financial goals, risk tolerance, time horizon, and personal circumstances. Clients may impose reasonable restrictions on investing in certain securities or types of securities.

Clients may employ Galvez Financial for its Financial Planning Services, Investment Advisory Services, or both.

Galvez Financial does not participate in wrap fee programs.

Financial Planning

As part of our investment advisory relationship with our clients, we provide comprehensive financial planning services. This involves a thorough assessment of your overall financial situation, including:

- Retirement Planning:
  - Retirement income projections
  - Social Security optimization
  - Pension and annuity analysis
- Estate Planning:
  - Estate tax planning
  - Beneficiary designations
  - Trust and will considerations
- College Savings Planning:
  - 529 plan strategies
  - College cost projections
  - Financial aid planning
- Tax Planning:
  - Tax minimization strategies
  - Tax-efficient investment strategies
- Risk Management:
  - Insurance needs analysis

    - Risk tolerance assessment
    - Fixed index annuity analysis and implementation
- Non-discretionary Investment Advice
    - Stock/ETF recommendations
    - Quarterly portfolio rebalancing

Financial planning involves meetings with you, in person or virtually, and when necessary, with your other professionals (e.g., attorneys, accountants). We will present you with a personalized financial plan within 30-60 days of our engagement.

Non-discretionary investment advice is offered only as part of a financial planning engagement. The cost for this service is included in the annual fixed financial planning fee (see Item 5 below). Galvez Financial does not charge an AUM or investment management fee for non-discretionary accounts, and the Advisor does not execute transactions in these accounts; the Client executes all trades.

<u>Investment Advisory Services</u>

Galvez Financial manages client investment portfolios based on your individual financial goals, risk tolerance, and time horizon. We employ a disciplined investment approach focused on long-term growth, capital preservation, and active income generation.

Our investment strategies may include:

- Index/ETF Investing
- Style allocation
- Sector diversification
- Dividend Growth Investing
- Active Income Generation through Options Strategies (Covered Calls and Cash Secured Puts)

We will consult with you on an ongoing basis to review your investment objectives, monitor your portfolio's performance, and make necessary adjustments.

Galvez Financial manages client accounts solely on a discretionary basis. If you prefer a non-discretionary approach in which you make all investment decisions after reviewing our recommendations, a financial planning arrangement may be more suitable.

As of July 6, 2026, Galvez Financial manages approximately $209,000 in client assets. 100% is managed on a discretionary basis and 0% on a non-discretionary basis.

5. Fees and Compensation

Galvez Financial charges fees for its services as described below.

Lower fees for comparable services may be available from other sources.

<u>Financial PlanningFees:</u>

Fees are billed upon delivery of services and invoiced quarterly after the completion of services throughout the engagement period. The total annual fee ranges from $1,000 to $2,000 depending on complexity. Since fees are billed after services are rendered, Galvez Financial does not require or solicit prepayment of more than $500 in fees per client six months or more in advance.

Refund Policy: If you are not satisfied with the quality of our financial planning services for any given quarter, we will refund that quarter's fee in full upon written notice within 30 days of the invoice.

<u>Investment Advisory Fees:</u>

Galvez Financial charges an annual fee based on assets under management (AUM), billed quarterly based on your account value at the end of each billing period. This fee excludes any underlying expenses of ETFs in your portfolio such as expense ratios. A minimum investment of $5,000 is required.

These fees only apply to discretionary accounts. Non-discretionary investment advice is not charged under the investment advisory fee schedule and is only available as part of a financial planning engagement (see Item 4).

Account Value	Annual Fee	Active Income Annual Fee (Options)
$5,000- $50,000	0.85%	1.00% plus $50/quarter
$50,001-$100,000	0.75%	1.00% plus $50/quarter
$100,001-$250,000	0.60%	1.00% plus $50/quarter
$250,001-$500,000	0.50%	1.00% plus $50/quarter
$500,001-$1,000,000	0.40%	1.00% plus $50/quarter
$1,000,001+	0.30% or negotiable	1.00% plus $50/quarter

Active Income Premium Service (Options): For clients enrolled in our options management service, specifically utilizing cash secured puts and covered calls, Galvez Financial charges a flat annual fee of 1% of assets under management, billed quarterly. In addition, a flat fee of $50 per quarter ($200 annually) applies. Clients must have a minimum account size of $20,000 to qualify for this service. This fee replaces the standard AUM advisory fee for options clients.

Other Fees:

Clients may incur additional fees and expenses in connection with their accounts. Charles Schwab and Altruist do not charge custodian fees for standard investment accounts. Clients enrolled in the Active Income Premium Service may incur options trading fees of $0.65 per contract charged directly by Schwab. Active Income Premium Service is not available through Altruist. ETF expense ratios may also apply depending on the funds held in your portfolio. These fees are separate from Galvez Financial's advisory fees and are not shared with or paid to Galvez Financial. Please refer to Item 12 of this brochure for additional information on brokerage practices.

Galvez Financial does not receive commissions for the sale of securities or insurance products. Galvez Financial or its representatives may receive asset-based compensation in connection with the recommendation and implementation of insurance products and annuities through fee-based providers. This compensation is disclosed to clients in advance and is consistent with Galvez Financial's fiduciary duty to act in the client's best interest.

Startup Fees: A one-time startup fee of $250 applies to all new investment advisory accounts. This does not apply to Financial Planning clients.

Insurance Products: Galvez Financial's owner is a licensed insurance agent and may receive commissions from insurance carriers when recommending and implementing insurance products for clients. This practice presents a conflict of interest as it may give an incentive to recommend insurance products based on compensation rather than client needs. Clients are under no obligation to purchase insurance products through Galvez Financial and may purchase recommended products through other agents. Galvez Financial addresses this conflict through its fiduciary duty and full disclosure to clients.

Insurance and annuity products are only available to clients residing in the State of Florida. They are not available to clients outside of Florida, including those residing in California.

Transparency We believe in full transparency regarding all fees. Our complete fee structure will be communicated in writing before any services are provided. All fees are negotiable.

Termination Policy

For Financial Planning Clients: If a client is unsatisfied with our financial planning services, Galvez Financial will refund the fee in full upon written notice within 30 days of the invoice.

For Investment Advisory Clients: Either party may terminate the investment advisory agreement at any time by providing written notice. Fees are billed quarterly in arrears based on account value at the end of each billing period. Upon termination, any fees already earned prior to termination remain payable. The one-time $250 startup fee is non-refundable upon termination. Upon termination, current account assets will be transferred to the client’s custodian of choice.

6. Performance-Based Fees and Side-By-Side Management

Galvez Financial does not charge any performance-based fees.

Galvez Financial may manage multiple client accounts simultaneously. However, we implement appropriate safeguards to ensure that conflicts of interest arising from such management are adequately addressed and do not adversely impact any client.

7. Types of Clients

We primarily provide financial planning and investment advisory services to:

- Individuals
- Families
- Trusts and Estates
- High Net Worth Individuals

Investment Advisory Account Requirements

- Minimum investment advisory account size for Managed Accounts: $5,000
- Minimum account size for Active Income Premium Service (Options): $20,000

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

Galvez Financial tailors investment strategies to each client's unique needs and risk tolerance. We use a variety of research methods, including professional tools, financial publications, and company information.

Our investment strategies may include:

- Index/ETF Investing — Involves tracking a market index or sector. Risks include market risk, tracking error, and the inability to outperform the market.
- Broad-Market and Style Allocation Investing — Involves diversifying across asset classes and investment styles. Risks include market risk, sector concentration risk, and style underperformance.
- Individual Stocks — Involves selecting individual securities. Risks include company-specific risk, liquidity risk, and higher volatility than diversified funds.
- Dividend Growth Investing — Involves selecting securities that pay and grow dividends. Risks include dividend reduction risk, interest rate risk, and sector concentration risk.
- Active Income Generation through Options Strategies (Covered Calls and Cash Secured Puts) — Involves selling options contracts against existing positions or cash reserves. Risks include limited upside potential, assignment risk, liquidity risk, and the complexity of options pricing.

General Risks applicable to all strategies include:

- Market Risk — The risk that overall market conditions will negatively affect investment values
- Business Risk - The risk that the business underperforms due to internal operational deficiencies
- Inflation Risk — The risk that returns will not keep pace with inflation
- Interest Rate Risk — The risk that rising interest rates will negatively affect investment values
- Liquidity Risk — The risk that an investment cannot be sold quickly at a fair price
- Concentration Risk — The risk of loss due to overexposure to a single security, sector, or asset class

Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is no guarantee of future results, and no investment strategy is guaranteed to be successful.

9. Disciplinary Information

Galvez Financial does not have any legal or disciplinary events to disclose regarding the firm.

10. Other Financial Industry Activities and Affiliations

Galvez Financial is not registered, or has an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

Galvez Financial is not registered, or has an application pending to register as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Galvez Financial's owner is a licensed insurance agent (2-14) and may recommend and sell fixed index annuities to advisory clients. Commissions earned on insurance product sales are paid by the insurance carrier. This represents a potential conflict of interest which is mitigated by our fiduciary duty to act in your best interest. Galvez Financial is not affiliated with any other financial institutions.

Insurance and annuity products are only available to clients residing in the State of Florida. They are not available to clients outside of Florida, including those residing in California.

Galvez Financial does not select other investment advisers for its clients for compensation directly or indirectly from those advisers. Galvez Financial does not have other business relationships with other advisers that could create a material conflict of interest.

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

Galvez Financial maintains a strict code of ethics that prohibits any conduct that could compromise our fiduciary duty to clients.

Galvez Financial and its representatives may buy or sell for their own accounts securities that are also recommended to advisory clients. This practice presents a potential conflict of interest. To address this conflict, Galvez Financial requires that client interests always take priority over personal trading activity. Personal securities transactions are monitored to ensure they do not disadvantage clients.

A copy of our Code of Ethics will be available to any client or prospective client upon request.

12. Brokerage Practices

Galvez Financial recommends Charles Schwab & Co. and Altruist as custodians for client accounts. Galvez Financial is not affiliated with either custodian and receives no compensation or incentives based on client referrals or account balances. We do not receive any compensation from any broker-dealer or third party for execution of client transactions.

Galvez Financial has discretionary authority to determine the broker-dealer to be used for the purchase or sale of securities in client accounts.

Clients are free to use a custodian of their choice, however if a client selects a custodian with which Galvez Financial does not have a relationship, Galvez Financial will not have access to the client's account and will be unable to provide discretionary or non-discretionary portfolio management services. In such cases, Galvez Financial may still provide financial planning services.

13. Review of Accounts

Galvez Financial reviews client accounts and financial plans quarterly and annually, or more often as needed (e.g., after major market events or life changes). These reviews assess progress toward financial goals and adjustments may be made based on the client's goals and risk tolerance. It will be the client’s responsibility to notify us promptly of any changes to your financial situation or investment objective.

Clients are encouraged to discuss their investment objectives and performance at least annually. Account reviews are conducted by Azul Galvez, Founder and Chief Financial Advisor, of Galvez Financial LLC. Reviews may be conducted in person, by phone, or through video conferencing.

You will receive transaction confirmations and account statements directly from your custodian. You will receive investment advisory reports from Azul Galvez quarterly.

14. Client Referrals and Other Compensation

Galvez Financial does not pay or receive compensation for client referrals. As disclosed in Items 5 and 10, the firm's owner may receive commissions from insurance carriers on fixed index annuity sales.

15. Custody

Galvez Financial does not have custody of client assets. Client assets for discretionary accounts are held at a qualified custodian, either Charles Schwab & Co. or Altruist.

Galvez Financial may withdraw advisory fees directly from client accounts with prior written authorization from the client. The following safeguards are maintained:

- clients are provided with a written fee disclosure before any fees are deducted

- a copy of the fee invoice is sent to the custodian at the same time it is sent to the client; the invoice includes an itemization of the fee, including the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee
- the custodian sends quarterly statements directly to clients showing all disbursements from the account, including the amount of advisory fees deducted
- clients are urged to carefully review statements received directly from their custodian and compare them with any reports received from Galvez Financial

Galvez Financial does not receive compensation based on custodian selection.

16. Investment Discretion

Galvez Financial manages client accounts only on a discretionary basis. For discretionary accounts, Galvez Financial has the authority to execute trades within the agreed upon investment strategy without requiring prior client approval for each individual transaction. The overall investment strategy, goals, and any restrictions are established and agreed upon by the client in advance.

Clients who prefer non-discretionary advice may receive trade recommendations under a Financial Planning engagement, but Galvez Financial will not execute trades in such accounts. The client is solely responsible for executing all transactions based on those recommendations.

All investments will follow the financial goals, risk tolerance, and any investment restrictions outlined by the client. Clients may impose reasonable restrictions on the management of their accounts

17. Voting Client Securities

Galvez Financial does not vote proxies on behalf of clients. Clients can obtain copies of their voting proxies by contacting their custodian.

18. Financial Information

Galvez Financial does not require or solicit prepayment of more than $500 in fees per client six months or more in advance. See Item 5 for more information.

Galvez Financial has discretionary authority over certain client accounts as outlined in signed investment advisory agreements. Client funds and securities are held at qualified custodians, Charles Schwab & Co. or Altruist, and are not held by Galvez Financial.

Galvez Financial has no financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients.

Galvez Financial has never been the subject of a bankruptcy petition.

19. Requirements for State-Registered Advisers

This brochure has been prepared in compliance with the requirements for state-registered investment advisers in Florida and California.

Azul Galvez, born 1988, is the principal owner and sole investment adviser representative of Galvez Financial LLC. Mr. Galvez holds a B.A. in Business Economics from the University of California, Irvine. He holds a Series 65 license and a Florida 2-14 Life and Variable Annuities Insurance license. He is the only employee of Galvez Financial LLC.

Mr. Galvez does not receive performance-based fees.

Galvez Financial has no legal or disciplinary events to disclose.

Mr. Galvez has not been involved in any arbitration claims, civil, self-regulatory organization, or administrative proceedings for any of the following:

- an investment or an investment-related business or activity
- fraud, false statement(s), or omissions
- theft, embezzlement, or other wrongful taking of property
- bribery, forgery, counterfeiting, or extortion
- dishonest, unfair, or unethical practices

Galvez Financial and Mr. Galvez do not have any relationship or arrangement with any issuer of securities not listed in this brochure.

All material conflicts of interest regarding Galvez Financial, its representatives, and employees have been disclosed to clients in writing prior to entering into any advisory agreement, consistent with California Code of Regulations Section 260.238(k). Material conflicts of interest include asset-based compensation received in connection with the recommendation and implementation of insurance products and annuities through fee-based providers.

Galvez Financial maintains a written Business Continuity Plan (BCP) identifying procedures relating to emergency or significant business disruption, including death or incapacitation of the investment adviser. Such procedures are designed to enable Galvez Financial to meet its existing fiduciary obligations to clients.

Galvez Financial is registered as an Investment Adviser with the State of Florida and the State of California and complies with all applicable rules and regulations of both states

For a description of the other financial industry activities and affiliations of the individuals providing investment advice to clients, please see the brochure supplement for each supervised person.

Disclaimer

This brochure is for informational purposes only and does not constitute investment advice. Past performance is not indicative of future results. Investing involves the risk of loss, and there is no guarantee that any investment strategy will be successful.

Contact Us

To learn more about how Galvez Financial can help you achieve your financial goals, please contact us at:

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