
Part 2A of Form ADV: Firm Brochure
Item 1 Cover Page
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This brochure provides information about the qualifications and business practices of Vawter Financial, Ltd. If clients have any questions about the contents of this brochure, please contact us at (614) 451-1002 or info@vawterfinancial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Authority. Additional information about Vawter Financial, Ltd. is also available on the SEC's website at www.adviserinfo.sec.gov by searching CRD #108830.

Please note that the use of the term "registered investment advisor" and description of Vawter Financial, Ltd. and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for Vawter Financial, Ltd.'s associates who advise clients, for more information on the qualifications of Vawter Financial, Ltd. and our employees.

Item 2 Material Changes

Vawter Financial, Ltd. (“VF”) is required to advise you of any material changes to the Firm Brochure (“Brochure”) from our last annual update. As of our last annual amendment filing of 03/28/2025, our firm has the following material changes to disclose:

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About Vawter Financial, Ltd. (VF)

VF provides fee-only comprehensive financial planning and investment management services to our clients to help them achieve their unique personal and business financial objectives. Our firm is solely owned by Gary Vawter, William Whitaker & Jacqueline Washburn.

Wealth Advisory Service

The Wealth Advisory service that we provide is tailored to the individual needs of our clients. We understand that each client's goals are unique, as are the various factors of their personal and professional lives on which their financial plan and investment portfolio is built. Our plans, strategies, and recommendations are adaptive to the changes in our clients' goals, priorities, and financial situations.

As part of our Wealth Advisory service, clients receive asset management included with financial planning services. This service is designed to assist clients in meeting their financial goals through the use of a financial plan or consultation. VF conducts client meetings and broad-based analysis of a client's financial situation. VF makes use of current and historical financial information to understand a client's current financial situation, existing resources, financial and personal goals, attitudes, investment objectives, and tolerance for risk. Based on what is learned, an investment approach is presented to the client, consisting of individual stocks, bonds, ETFs, options, mutual funds and other public and private securities or investments. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored. If necessary, a portfolio is rebalanced based upon market performance and the client's individual needs, stated goals and objectives.

VF provides a written analysis and recommendations for the planning or consulting aspects of this service. The financial plan or consultation may encompass one or more of the following areas: Investment Planning, Tax Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning. The specific scope of services to be provided can only be determined after a thorough and ongoing review of the documentation provided by the client. VF will assist with the implementation of the financial plan or consultation. However, VF will not provide legal advice or tax preparation services. Clients are urged to work closely with their attorney and/or accountant in implementing strategies in those areas, and VF will be happy to work with the client's attorney and/or accountant concerning these matters.

VF will provide ongoing monitoring of the client's financial circumstances and provide continued advice to help them reach the goals we have discussed. VF will also provide advice concerning changes in these goals or in the client's circumstances. Each element of the client's plan is reviewed at least annually, including estate plans, tax planning, insurance, cash flow, goal setting and financial advice in other areas.

VF will recommend and manage an agreed-upon portfolio relative to the client's risk tolerance and time parameters. VF will make investment decisions for the client's portfolio according to the client's investment objectives and financial circumstances. Clients are required to promptly inform VF if any material changes occur in their circumstances. Clients must also consult with VF at least annually to provide updated information, if any, about their financial circumstances and financial objectives.

Tailoring of Advisory Services

Our firm offers individualized investment advice to our Wealth Advisory clients.

Each Wealth Advisory client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

Wrap Fee Program

We do not offer wrap fee programs.

Assets Under Management

As of December 31, 2025, our assets under management totaled approximately \$394,368,793. These assets are all managed on a discretionary basis.

Item 5 Fees and Compensation

How We Are Compensated

Wealth Advisory Service:

VF charges on a flat fee or a percentage of assets under management for our Wealth Advisory service. We will provide clients with the option to select whether they wish to be charged on a flat fee or fee based on the percentage of assets under management for our Wealth Advisory services. Annualized fees are billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter. Our firm bills on cash unless indicated otherwise in writing. The fee will be based on client complexity as well as the total assets the client has custodied with our Custodian and will be renegotiated at the end of every odd year at a minimum (2019, 2021, etc.). The fee for our service is negotiable and will be payable in advance on a quarterly basis depending on what the client selects in the signed Client Care Agreement. We will provide clients with the option to have their fee debited from their portfolio or the client may choose to be invoiced at the beginning of each quarter. VF does not receive fees, commissions or other remuneration of any kind from advisors, originators, sponsors, or distributors of investments or products recommended to clients. Our only source of income is from the client.

Option 1 – Flat Fee

The fee will be based on client complexity and will have an annual inflation adjustment/increase of 3% thereafter. VF will review client fee levels at least every two years or when there has been a significant increase or decrease in client complexity. Any fee adjustment, outside of the 3% annual inflation increase, will be presented for the client's approval before a change is made. The fee for our service is negotiable and will be payable in advance on a quarterly basis. This fee may be debited from your Portfolio, as your signature on the Client Care Agreement authorizes this practice, or you may choose to be invoiced at the beginning of each quarter. The fee below is for comprehensive planning and includes all accounts that are linked, and regularly updated, on your VF personal website. VF does not accept nor receive fees, commissions or other remuneration of any kind from advisors, originators, sponsors, or distributors of investments or products recommended to you. Our only source of income is from you directly.

Our flat fee option has an annual minimum of \$5,000 and a maximum of \$50,000 depending on client complexity and the resources required.

Option 2 – Tiered Fee

Assets Under Management	Annual Fee	Quarterly Fee
\$0 to \$1,000,000	1.00%	0.250%
\$1,000,001 to \$5,000,000	0.50%	0.125%
\$5,000,001 to \$10,000,000	0.35%	0.0875%
\$10,000,001 to \$25,000,000	0.25%	0.0625%
Over \$25,000,000	Negotiable	Negotiable

Other Types of Fees & Expenses

Some investment accounts may be subject to annual maintenance fees charged by the account custodian, usually on or around the anniversary of the date the account was opened. Clients have the option of having these fees drawn from the associated account or paying by check.

Processing fees and recordkeeping fees may apply to some account types, such as individual 401(k)s. If applicable, these fees will be disclosed to the client in advance of their agreement to open/own these types of accounts. These fees are payable to the service provider, not VF.

Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm through which the trades are executed. Charles Schwab & Co. Inc. (“Schwab”) does not charge transaction fees for U.S. listed equities and exchange traded funds.

Also, clients will pay the following separately incurred expenses: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund’s prospectus (i.e., fund management fees and other fund expenses).

VF does not receive any portion of the other types of fees and expenses described in this section.

Direct Deduction of Advisory Fees

In cases where VF directly deducts advisory fees from Client accounts, Clients understand the following:

- a) The client’s independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;
- b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and
- c) Our firm sends a copy of our invoice to the client upon their request.

Client Care Agreement Termination

VF’s Client Care Agreement may not be modified or amended except in writing and signed by both the client and VF. Either party may terminate our Client Care Agreement within five (5) business days as of the date of acceptance without penalty. After the five-day period, our Client Care Agreement

may be terminated by either party upon thirty (30) days written notice to the other party. VF shall be paid its fee through the effective date of the termination, and any unearned, prepaid fees will be refunded to the client.

The death, disability or incompetency of a client will not terminate or change the terms of our advisory agreement. In the event of the client's death, disability or incompetency, VF will assist the client's executor, guardian, attorney-in-fact or other authorized representative. The client's authorized representative may terminate our Client Care Agreement by giving written notice with the termination becoming effective upon receipt. We shall be paid our fee through the effective date of the termination, and any unearned, prepaid fees will be refunded. All actions taken by VF hereunder, either before or after the death or incapacity of the client, but before receipt by VF of information of such death or incapacity, shall be binding upon the client and the client's legal representatives who shall hold VF harmless hereunder from all liability arising from such action.

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

VF does not charge performance-based fees.

Item 7 Types of Clients

We typically provide investment advice to individuals, trusts, and small business owners, including those with 401(k)s or pension plans. In some cases, we may refer a small business owner with an employer plan to an unaffiliated plan servicing representative to manage the plan and its assets. We receive no additional compensation from this arrangement.

The minimum Wealth Advisory fee for clients who sign an advisory agreement is \$5,000. The minimum value to open and maintain an investment account is \$200,000 and/or subject to the requirements of the account custodian.

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

Strategic Asset Allocation

We recommend a target equity-to-fixed-income asset mix based on each client's individual financial situation and objectives. We suggest the periodic rebalancing of a client's assets in order to maintain a range centered around the target mix as well as the risk potential, an approach known as "strategic asset allocation". When substantial growth in one category leads to overexposure relative to others, investments in this category should be trimmed back (profits taken) and reallocated to where growth has not been as strong. This often results in a "selling high and buying low" approach to investing. Behavioral finance studies tell us people would rather do the opposite. We are a buy-and-hold investment firm preferring to use the Warren Buffett approach to investing – "be greedy when others are fearful, and fearful when others are greedy".

Margin Transactions: Our firm may purchase securities for your portfolio with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash and allows us to purchase securities without selling other holdings. Margin accounts and transactions are risky and not necessarily appropriate for every client.

The potential risks associated with these transactions are (1) You can lose more funds than are deposited into the margin account; (2) the forced sale of securities or other assets in your account; (3) the sale of securities or other assets without contacting you; (4) you may not be entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call; and (5) custodians charge interest on margin balances which will reduce your returns over time.

Diversification

While most all of our clients are interested in having their wealth grow over time, often their primary objective is to not lose what they have accumulated. Investing in any one particular type of security increases the potential for hitting a “home run”, but it also brings in more chances to “strike out”. We strongly recommend a diversified financial portfolio for all of our clients to help reduce risk. It is important to understand, however, that diversification alone does not necessarily prevent the loss of principal.

Fund Analysis

When choosing investments to recommend to our clients, we use data from outside sources to compare investment expenses, performance as compared to others within the same category (typically over the last 1-, 3-, and 5-year periods), total returns (also typically over the last 1-, 3-, and 5-year periods) and standard deviation, among other factors. We continue to monitor the investments held by our clients during periodic portfolio reviews.

Risk of Loss

Investing in any securities involves a risk of loss that clients should be prepared to bear. We impress upon clients that there are no “risk-free” investments. Even FDIC-insured investments, after considering taxes and inflation, can cause a person to lose purchasing power over time. This in turn can jeopardize their standard of living while in their retirement years. We believe a prudent level of risk is necessary to combat the loss of purchasing power and other uncertainties when pursuing their goals.

Item 9 Disciplinary Information

VF and its management personnel have not been the subject of any legal or disciplinary events by a criminal or civil court, regulatory agency, or self-regulatory organization.

Item 10 Other Financial Industry Activities and Affiliations

In the process of providing Wealth Advisory services to our fee-based clients, VF may recommend services that we feel are beneficial to the client in reaching their goals, such as tax and estate planning. In order to work in the best interests of the client, we strive to develop relationships with other professionals who adhere to the same principles that VF adopts. VF does not receive any direct or indirect benefits from these introductions.

Accountants/Tax Preparers

For our clients looking for tax preparation services or consultations, we may refer our clients to Nerone & Associates, Inc. With the approval of our mutual clients, we communicate with these and other tax preparers on a regular basis and provide them with input on the clients’ account transactions and copies of tax documents related to their accounts managed by VF. VF receives no fees when our clients use either of these tax services.

Attorneys

For our clients looking for estate document preparation services or consultations, we may refer our clients to David Onega at Bailey Cavaleri, LLC. With the approval of our mutual clients, we will communicate this and other attorneys on a regular basis and provide them with information to prepare their legal documents. VF receives no fees when our clients use this provider.

There may be other attorneys and CPAs to whom we would refer our clients to as well, depending on the client's needs. None of the firms above compensate VF for our referrals.

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

Code of Ethics

VF has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with VF (our "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to our clients. VF and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of VF's associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at 614-451-1002.

Personal Trading with Material Interest

VF does not purchase or sell the same securities that it has a material interest in. VF does not act as principal in any transactions. VF will not engage in any principal transactions (i.e., trade of any security from or to the Firm's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In addition, VF does not act as the general partner of a fund or advise an investment company. VF does not have a material interest in any securities traded in Client accounts.

Personal Trading in Same Securities as Clients

VF allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. The fiduciary duty to act in the best interest of its clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information.

Item 12 Brokerage Practices

Selecting Brokerage Firms

Clients are free to use any service provider to execute their transactions, and they are responsible for negotiating any terms or arrangements for their account. Our firm will not be obligated to conduct due diligence of the client's selected service provider, seek better execution services or prices from any provider, or aggregate client transactions for trade execution. Since your transactions are completed with a service provider of your choice, you may potentially pay more for your transaction or experience wider price spreads. Not all advisers require their clients to direct brokerage.

While Clients are free to select their brokerage, VF recommends discount brokerage firms and trust companies (qualified custodians) to clients. VF seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions. Factors which VF considers in recommending a broker-dealer/custodian to clients include their respective financial strength, reputation, execution, pricing, research and service.

Clients may pay commissions that are higher than another qualified financial institution might charge to effect the same transaction where VF determines that the charges are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a financial institution's services, including among others, the value of research provided, execution capability, commission rates and responsiveness VF does not receive fees or commissions from any arrangement with any broker-dealer or any other custodian.

Soft Dollars

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer or custodian, VF receives from a custodian without cost (and/or at a discount) support services and/or products which assist us to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by us may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted and/or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software, and/or other products used by VF in furtherance of its investment supervisory business operations. Clients do not pay more for investment transactions affected and/or assets maintained at a recommended custodian. There is no corresponding commitment made by us to any recommended custodian, or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as result of the above arrangement. Certain of the support services and/or products that may be received assist VF in managing and administering client accounts. Others do not directly provide such assistance but rather assist us to manage and further develop our business enterprise. All the benefits and services received fall with the safe harbor of Section 28(e) of the Securities Exchange Act.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for their account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, VF will request that direct plan sponsors provide VF with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Aggregation of Purchase or Sale

VF performs investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the

same security for numerous accounts served by VF, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when we believe that doing so will be in the best interest of the affected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

Item 13 Review of Accounts

Portfolio and Planning Reviews

In-depth reviews of a client's investment portfolio and financial plans are completed at least annually; the scope depends on the complexity of a client's financial position. Our main emphasis is to ensure that a client's portfolio and the strategies now in place are consistent with their stated goals. During our periodic reviews, we may discuss items in the following areas: retirement planning, income tax planning, estate planning, insurance planning, college planning, debt management, business planning, asset allocation and investment performance. Some review meetings are scheduled to explain recent developments in the client's portfolio and/or the financial markets. At each meeting, the client is given a summary of their portfolio, including accounts and investment holdings. Other reports which are prepared in-house or using financial planning software may also be reviewed with the client, as needed.

Portfolio reviews are conducted by Gary Vawter, CFP®, MS, William Whitaker, CFP®, MS, Senior Advisors of VF. VF does not provide hard copy reports unless asked to do so. Verbal reports take place on at least an annual basis when clients are contacted. Clients have online access to their accounts to check account values and performance at any time through the MyMoney portal and their custodian.

Account Statements and Transaction Confirmations

All clients receive monthly or quarterly account statements and transaction confirmations directly from the institution(s) having custody of their assets. These can be in hardcopy and/or electronic formats based upon client preferences.

Item 14 Client Referrals and Other Compensation

Charles Schwab & Co. Inc.

Our firm may recommend Charles Schwab to clients for custody and brokerage services. There is no direct link between our firm's use of our custodian and the investment advice given to clients, although we receive economic benefits through our participation that are typically not available to Charles Schwab retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving our firm's participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for

client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third party vendors. Charles Schwab may also have paid for business consulting and professional services received by our firm's related persons. Some of the products and services made available by Charles Schwab may benefit our firm but may not benefit our client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at Charles Schwab. Other services made available by Charles Schwab are intended to help us manage and further develop our business enterprise. The benefits received by our firm or our personnel do not depend on the amount of brokerage transactions directed to Charles Schwab. As part of our fiduciary duties to our clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our firm's choice of Charles Schwab for custody and brokerage services.

Referral Fees

VF does not pay referral fees to independent solicitors for the referral of their clients to VF in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940.

Item 15 Custody

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have constructive custody because clients' consent to have their accounts directly debited for the payment of fees. All Clients' accounts are held at an independent qualified custodian. All our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, our firm will send its own account statements to clients upon their request. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

VF is also deemed to have constructive custody resulting from the use of Standing Letters of Authorization ("SLOA") for money transfer between a client's account and a third-party account as designated by the client. The Firm follows the guidance set forth in the SEC No Action Letter of February 21, 2017, and maintains records to avoid the surprise audit requirement in those accounts that would otherwise be required of advisers with custody.

Item 16 Investment Discretion

As per VF's advisory agreement, we manage investment accounts on a discretionary basis to buy, sell, or otherwise trade securities or other investments in the client's portfolio without discussing the transaction with them in advance in accordance with the client's discussed and agreed upon investment objectives. The client also authorizes VF to take all necessary action to effect securities transactions in their portfolio. A client accepts this arrangement by signing our advisory agreement. If a client wishes to limit this discretionary authority in any way, they must submit a detailed letter describing the limitations, and an amendment to the advisory agreement must be signed by the client and the Investment Advisor Representative (IAR). VF will maintain discretionary authority until the amendment is signed by all parties.

Item 17 Voting Client Securities

VF does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to VF, VF will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

Item 18 Financial Information

We do not require or solicit pre-payment of more than \$1200 in fees per client, six months or more in advance. We do not have any financial condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.