BROCHURE

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This Brochure provides information about the qualifications and business practices of Foundry Wealth Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at 443.692.8833. *The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration of an Investment Adviser does not imply any level of skill or training. The verbal and written communications of an Advisor provide you with information that you can use to determine to hire or retain an Adviser.*

Additional information about Foundry Wealth Advisors, LLC, is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Item addresses the material changes that have been made to this Brochure since it was last updated on March 28, 2021. Since the filing of our most recent update, the United States Securities and Exchange Commission has approved our application for registration as a large adviser.

The last annual update was filed on March 22, 2021. Please see the separate document, attached as the last page of this Brochure, describing the material changes between the annual update filed on March 19, 2020, and the annual update filed on March 22, 2021. Also, we edited the Brochure in its entirety to improve and clarify the descriptions of our business practices and compliance policies. As these edits did not reflect changes to our business practices, they are not deemed material and are not listed. Finally, this corrects the AUM figures reported in our annual update. As of December 31, 2020, FWA managed a total of $108,404,952 in assets, of which $100,642,281 was managed on a discretionary basis and $7,762,671 was managed on a non-discretionary basis.

We encourage you to review this Brochure in its entirety and to contact us with any questions.

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Item 4 – Advisory Business

Foundry Wealth Advisors ("FWA") is an investment adviser registered with the U.S. Securities and Exchange Commission. FWA has been in business since 2011, and has been independently registered as an investment adviser since 2019. The firm is owned by Marianne D. Mattran and Donald A. Mattran, Jr.

FWA provides ongoing investment advice and management of client assets. We provide a variety of investment advisory services, including portfolio management, investment consulting, life insurance, tax concerns, financial planning, retirement planning, college planning, and debt/credit planning. FWA's advice is tailored to the individual needs of the client based on the financial information and investment objectives communicated by the client.

Our vision is to give every client our full and focused attention. When you become our client, we will work hard to get to know your big picture by asking the right questions – and a lot of them. We will make sure you understand the issues and risks you face. We want our clients to have better information so they are able to make smarter decisions.

After we have reviewed your documents and discussed your situation and needs, we will analyze your situation, create a financial plan and investment strategy based on your needs, and then implement or assist you to implement the plan.

Here is a summary of FWA's investment process:

Review the client's current situation and needs.

At the beginning of our relationship, we interview each client in depth. We work with the client to ensure that we understand the client's situation, including the client's specific financial goals, income and expenses, assets and debts, risk tolerance, family circumstances that could impact expenses going forward, and retirement dreams and plans. We look at the client's current asset allocation and assess the client's risk tolerance. We review the client's estate documents and insurance policies, and other pertinent documents.

Create a financial plan.

We then analyze the information we have gathered, and use it to create a holistic, personalized financial plan for the client. The plan will include a detailed investment plan, and can also address issues such as cash flow, retirement planning, tax planning, or other topics as pertinent to the client. We provide each client with a customized investment strategy that incorporates the client's unique financial goals. Our methods of analysis and investment strategies are discussed in more detail in Item 8, below.

Clients may impose restrictions on investing in certain securities or types of securities. We will honor these requests if reasonably feasible; if we cannot, we will discuss it with the client.

We review the plan with the client, and answer any questions the client may have.

Implement the plan.

Our clients authorize us to manage their investment accounts on a discretionary basis. This means that we do not have to speak with the client in advance of making any particular transaction.

We assist the client to open one or more accounts with the custodian. Once the client's assets are transferred to the new accounts, we implement the client's investment plan, always attempting to do so in the most tax-efficient manner. We assist the client in adjusting the investment allocations in any employer-sponsored retirement plans so that the allocation aligns with the investment plan and strategy. We also assist in executing changes to the client's estate plan and insurance policies if called for by the plan.

Ongoing monitoring, management and reviews.

We monitor the client's accounts continuously – we watch the market so the clients don't have to – and we make changes to the client's portfolio as needed, consistent with the client's overall investment plan. We provide a deeper-dive performance review every quarter, and we offer each client a full review of the client's financial plan annually.

Assets Under Management

As of December 31, 2020, FWA managed a total of $108,404,952 in assets, of which $100,642,281 was managed on a discretionary basis and $7,762,671 was managed on a non-discretionary basis.

Item 5 – Fees And Compensation

Fees for financial planning

FWA prefers to enter into long-term, holistic relationships with clients, in which its financial planning services are part of its overall engagement for investment management services, but we reserve the right to charge a separate fee for financial plans.

When clients elect to engage us for financial planning only, without also engaging us to provide investment management services, the fee for the financial planning services are negotiated between the firm and the client on a case-by-case basis. We reserve the right to waive or reduce the financial planning fee, at our discretion. The financial planning fee is charged on a fixed fee (which generally ranges from $2,000 to $10,000 or more) or an hourly basis (charged at the rate of $250 per hour). We require payment of 50% of the flat fee, or a deposit of 50% of the estimated total hourly fees, at the outset of the engagement, with the remainder due upon presentation of the plan.

Fees for investment management

The fees for asset and investment management are based on Assets Under Management ("AUM").

Fee Schedule:

Asset Tier	Annual Advisory Fee
Up to $1,000,000	1.45%
$1,000,001 to $3,000,000	0.95%
$3,000,001 to $5,000,000	0.80%
$5,000,001 to $10,000,000	0.75%
$10,000,001 to $20,000,000	0.65%
$20,000,001 and over	0.60%

These are marginal rates. All assets belonging to the members of a household or family (as identified by us in our discretion) are aggregated for purposes of the fee calculation. For example, a family whose total assets under our management are valued at $4,000,000 would be charged, under the fee schedule above, 1.45% on the first $1,000,000, plus 0.95% on the next $2,000,000, plus 0.80% on the remaining $1,000,000. We then calculate the effective fee rate for the entire family, and then charge that effective fee rate to all family members.

We charge a flat rate of 0.50% on assets that we cannot directly manage, such as assets held in 401(k) plans where we do not have discretion or access to make portfolio changes.

FWA reserves the right to charge more or less than the amount set forth in its fee schedule above, depending on the complexity of the engagement and other factors, in its sole discretion. The fee to be charged each client will be stipulated within each client's advisory agreement with FWA and applies to the assets within the portfolio or household (as defined in the agreement). In some circumstances, some assets might be excluded from the fee calculation; this might apply, for example, to certain cash holdings or specific securities being held at the client's request that are not monitored by FWA.

Although FWA generally does not advise that clients use margin, if the client does use margin, assets included in clients' margin balances are included when calculating FWA's fees. In other words, advisory fees are calculated on the value of the assets in the account, and not on the net liquidating value of the account. Clients who use margin will pay margin interest on these same assets.

GENERAL INFORMATION ON ADVISORY SERVICES AND FEES

Fee Differentials. All fees are negotiable at the sole discretion of the firm. As a result, any client could pay fees that are higher or lower than the fees charged to other clients, based upon the market value of their assets, the complexity of the engagement, and the level and scope of the overall services to be rendered. As a result of these factors, the services to be provided by FWA to any particular client could be available from other advisers at lower fees.

If we recommend that you roll assets over from an employer retirement plan into an IRA which our firm would manage, this could present a conflict because our fee is based on the amount and type of your assets under our management. Before recommending any rollover, we make a careful assessment of whether the rollover is in the client's best interest, and we always discuss the pros and cons of a potential rollover with our clients.

Termination. All advisory agreements may be terminated upon written notification by either party at any time, or in accordance with any written advisory agreement. Termination will take effect at the close of the day the termination notice is received. After termination, clients will receive refunds of any prepaid and unearned advisory fees. If the advisory fee is asset based, the refund will be calculated on a pro rata basis beginning on the day *after* the date the termination notice is received. Fixed fees that are collected in advance will be refunded based on a pro rata amount of work completed at termination. For hourly fees that are collected in advance, the fee refunded will be the balance of the fees collected in advance, minus the hourly rate times the number of hours worked before termination. If additional amounts are due, clients will receive an invoice with the amount due. Any transactional or custodial charges levied by the custodian after the termination of FWA's advisory agreement will remain the client's responsibility and not the responsibility of FWA. FWA has no obligation to refund any third-party fees to its clients.

Calculation And Deduction Of Fees. Advisory fees are billed monthly, in advance, based upon the value of the assets on the last business day of the prior calendar month. The amount billed monthly is equal to the applicable annual percentage fee divided by the number of days in the year, then multiplied by the number of days in the month. If the client deposits or withdraws $5,000 or more during a month, the advisory fee is adjusted on a pro-rata basis for the number of days in the month that those assets were under FWA's management. Absent a special arrangement approved by the FWA, clients must authorize FWA to deduct its advisory fees from clients' assets managed by FWA. The amount charged to each client each month is set forth in the custodian's account statements and is also reported on the quarterly portfolio statements that we send clients. We do not separately invoice the fees.

The methodology for calculating the value of AUM for purposes of the fee calculation may be different than the methodology used to calculate Regulatory Assets Under Management. Clients will also incur custodial fees, transaction fees, and fund administration fees. Additional information on brokerage and other transaction costs is set forth below and in Item 12.

Cash and Cash Equivalents. Accounts may maintain significant cash positions from time to time and the client will pay the advisory fee based on the value of the account, including cash and cash equivalents. Holding cash and cash equivalents generally does not result in significant (or any) return to the investor.

Additional Costs. All fees paid to FWA for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds. The fees and expenses are paid by the fund and are borne by all fund shareholders owning the same share class. These fees and expenses can include, but are not limited to, mutual fund servicing fees, sub-accounting fees, management fees, custody fees, portfolio transaction execution costs, administration fees, distribution fees, and shareholder servicing fees. Fees and expenses charged by these funds or institutions are deducted from each fund's net asset value and, as such, are an indirect expense of the client. Actively managed funds, including those recommended by FWA as part of a model portfolio, generally charge higher fees than passive, non-managed "index" funds. All fees and expenses that are charged directly or indirectly to the client will reduce the client's investment return. Clients should review the additional mutual fund fees and the fees FWA charges to understand the total amount of fees paid. Clients may purchase investment products that we recommend through other brokers and agents that are not affiliated with FWA.

FWA generally recommends and purchases the lowest priced share class available to FWA for the mutual funds acquired for client advisory accounts. It is possible that clients may own shares of funds that impose an initial or deferred sales charges, or that charge distribution fees ("12b-1 fees"), when they transfer their account(s) to FWA. FWA will endeavor to identify these funds or share classes for the client and, to the extent reasonably feasible, to assist the client in ensuring that the client is invested in the lowest cost share class of the fund that is available through the client's custodian. Different fund share classes charge different fees, which means that investors in one share class will pay more for the same fund than investors in other share classes. Further, clients should be aware that not all custodians offer all share classes of all funds.

As part of FWA's asset allocation decisions, in the past, FWA occasionally recommended the use of a third-party money manager, DT Investment Partners (DT). The fee charged by DT ranges from 0.20% to 0.35%. In some cases, the DT fee is in addition to FWA's fee, and in some cases FWA pays the fee to DT out of the FWA fee (no additional fee to the client for DT management). If the client pays the DT fee in addition to the FWA fee, FWA collects the fee when it deducts its own advisory fee from the client's account and remits to DT. DT's fee is calculated using the value of the assets in the Account on the last business day of the prior billing period. These fees are negotiable.

Clients will also incur brokerage and other costs charged by the client's custodian. Please see Item 12 for further information about brokerage.

Item 6 – Performance-Based Fees And Side-By-Side Management

FWA does not charge performance-based fees. FWA is not compensated based on a share of capital gains upon or capital appreciation of the assets or any portion of the assets of any client. FWA's advisory fees are charged only as described within this Brochure.

Item 7 – Types Of Clients

FWA provides advisory services to individuals and high net worth individuals. We generally require a minimum of $1 million in assets to engage us to provide investment management services, but we may waive this requirement in our discretion.

Item 8 – Methods Of Analysis, Investment Strategies And Risk Of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

We believe that asset allocation and diversification are important to the long-term success of a portfolio. We work with our clients to identify an appropriate asset allocation to pursue their investment objectives. Asset allocation requires an understanding of client-specific issues and consideration of the economic and market environment. Most importantly, our disciplined approach reflects a longer-term investment focus that seeks to achieve consistent, risk-adjusted returns. We adhere to a philosophy of evaluating the global landscape of information and investment opportunities. In constructing portfolios, we perform due diligence on a variety of offerings such as direct investments, individual securities, professional money managers (mutual funds, exchange-traded funds and third party managers), index funds, and alternative investments. While historical results are never a guarantee of investment success, and diversification does not guarantee against loss, we believe that this process is the best way to optimize the potential returns for a given amount of estimated risk over the long term.

We develop a unique portfolio for each client that we believe best suits the client's needs and circumstances. Each client's portfolio generally includes a diversified asset class mix of equities and fixed income, and sub-classes that may include domestic, international, and emerging market equities, and corporate, government and foreign fixed income assets. In addition, we generally seek to diversify the portfolio by investment style, such as value, growth, or blend, and large, medium, and small capitalization. To develop our portfolios, we utilize a combination of quantitative and qualitative analytical tools. We use various resources in our investment due diligence process, principally including Morningstar, research provided by Schwab, and periodic analyses by third party investment firms.

Once we have implemented the portfolio, we continuously monitor it and ensure that it continues to meet the client's needs and goals as described in the client's investment plan.

Client Obligations. It is the client's responsibility to provide FWA with accurate, current information about the client's financial situation and investment objectives, and to notify FWA promptly upon any material change in the client's financial situation or investment objectives. If the client does not provide this notice or information, FWA will not be in a position to perform an accurate review, evaluation, or revision of its previous recommendations and/or services. In performing its services, FWA is not required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely on that information.

Investment Risk. There are risks associated with investing in securities. Different types of investments involve varying degrees of risk. Market movements are difficult to predict and are influenced by a number of factors, including: general economic conditions, government fiscal and monetary policies, changing supply and demand relationships, international political and economic events, catastrophic acts of nature, company specific factors, and the inherent volatility of the marketplace. Asset allocation and diversification do not ensure a profit or guarantee against loss. Historical results do not predict future performance. No one should assume that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by FWA) will be profitable or equal any specific performance level(s).

In addition to market risks, the material risks involved with each of the significant investment strategies that FWA uses include (but are not limited to):

Volatility Risks. The prices and values of investments can be highly volatile, and are influenced by, among other things, interest rates, general economic conditions, the condition of the financial markets, the financial condition of the issuers of such assets, changing supply and demand relationships, and programs and policies of governments.

Mutual Funds and ETFs. An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share NAV, plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to actual NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed based ETFs and potentially more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their *pro rata* NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 20,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

Annuities. Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Hedge funds. Hedge funds often engage in leveraging and other speculative investment practices that may increase the risk of loss; can be highly illiquid; are not required to provide periodic pricing or valuation information to investors; May involve complex tax structures and delays in distributing important tax information; are not subject to the same regulatory requirements as mutual funds; and often charge high fees. In addition, hedge funds may invest in risky securities and engage in risky strategies.

Private equity. Capital calls will be made on short notice, and the failure to meet capital calls can result in significant adverse consequences, including but not limited to a total loss of investment.

Private placements. These types of investments are subject to less regulation than are publicly offered securities, they tend to be illiquid, and if liquidation is available, it may be at a substantial discount to the underlying value or could result in the entire loss of the value of such assets.

Non-U.S. securities. These types of investments involve risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Use of Leverage. Although the firm does not recommend the use of leverage (generally, margin borrowing) to clients, Clients should be aware of the risks of the use of leverage. The use of leverage for investments can substantially improve returns, it also increases overall portfolio risk.

Leveraged transactions are generally effected using capital borrowed from a financial institution, which is secured by holdings. Under certain circumstances, a lending financial institution may demand an increase in the underlying collateral. If the investor is unable to provide the additional collateral, the financial institution may liquidate account assets to satisfy the outstanding obligations, which could have extremely adverse consequences. In addition, fluctuations in the amount of borrowings and the corresponding interest rates may have a significant effect on the profitability and stability of a portfolio.

Currency Risks. An advisory account that holds investments denominated in currencies other than the currency of the client's home country or region may be adversely affected by the volatility of currency exchange rates.

Interest Rate Risks. Interest rates may fluctuate significantly, causing price volatility with respect to securities or instruments held by clients.

Liquidity Risks.
We invest Client Assets primarily in securities that are liquid at the time of purchase, but there is no guarantee that there will be a market for any given security in the future. Securities could become less liquid during the holding period.

Taxes.
Although we attempt to effect transactions in the most tax-efficient manner possible, any transactions initiated to rebalance the Client's Assets, or other sale transactions, may cause the Client to incur tax consequences.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the firm's advisory business or the integrity of its management. FWA has no information which is applicable to this Item.

Item 10 – Other Financial Industry Activities And Affiliations

Marianne Mattran and Kyle Fishler are independent licensed insurance agents. They offer advice on, and recommend, insurance products. They do not receive commission or compensation from these activities or recommendations. Clients are not required to use these services or to purchase insurance products through them.

Item 11 – Code of Ethics

FWA has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at FWA acknowledge the terms of the Code of Ethics annually or as amended.

As individuals, our representatives are permitted to invest in the same securities that we recommend to our clients. When they do, we require that all personal securities transactions be conducted in such a manner as to be consistent with our Code of Ethics and to avoid any actual or potential conflict of interest. Sometimes individual representatives buy or sell, for their personal or related accounts, the same securities that we recommend for our clients at or about the same time. This could present a conflict of interest. Should this occur, the client will always be allocated the best execution price. No employee or employee-related account is permitted to trade or give the appearance of trading against client accounts -- that is, putting their personal interest before the client's.

The Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of the employees of FWA will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Generally, the Code of Ethics requires prior written approval for personal securities transactions other than mutual funds (including exchange-traded funds) placed for all employee and employee-related accounts. FWA's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting the firm's Chief Compliance Officer.

Item 12 – Brokerage Practices

The Custodian and Brokers We Use

We do not maintain custody of your assets that we manage and upon which we advise, although we may be deemed to have custody of your assets if you give us authority to withdrawal assets from your account (see Item 15 – Custody). Your assets must be maintained in an account at a "qualified custodian", generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we or you instruct them to do so. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so. The choice of another custodian must be mutually agreed upon by both you and us. If we do not mutually agree upon a custodian, then we cannot manage your account. You will open an account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below ("Your Brokerage and Custody Cost").

How We Select Brokers/Custodians

We select a custodian/broker-dealer who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- The capability to execute, clear, and settle trades (buys and sells securities for your account)
- The capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange traded funds [ETFs], etc.)
- Availability of the lowest-cost share classes of mutual funds and ETFs
- Availability of investment research and tools that assist us in making investment decisions
- Quality of service
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (*see* "Products and Services Available to Us From Schwab," below)

Your Brokerage and Custody Cost

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle in your Schwab account. Certain trades (many mutual funds, ETFs and common stock) do not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the un-invested cash in your account in Schwab's Cash Features Program. Schwab's commission rates applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a total of at least $10 million of their assets in accounts at Schwab. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. In addition to commissions, Schwab charges you a flat dollar amount as a "prime broker" or trade away fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How We Select Brokers /Custodians").

Products and Services Available to Us From Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like ours. They provide us and our clients with access to its institutional brokerage trading, custody, reporting, and related services many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

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

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

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

Schwab Services That Generally Benefit Only Us
Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

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

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services
The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least $10 million of their assets in accounts at Schwab. Beyond that, these services are not

contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The $10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How We Select Brokers/Custodians") and not Schwab's services that benefit only us. We have over $100 million of client assets under management, and we do not believe that recommending our clients to collectively maintain at least $10 million of those assets at Schwab presents a material conflict of interest.

Research and Other Soft Dollar Benefits

While FWA has no formal soft dollars program in which soft dollars are used to pay for third party services, FWA may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). FWA is permitted to enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and FWA does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. FWA benefits by not having to produce or pay for the research, products or services, and FWA will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that FWA's acceptance of soft dollar benefits could result in higher commissions charged to the client.

Brokerage For Client Referrals

We do not receive or participate in any client referral program with any broker-dealer or third party. A client referral program is where an advisor will receive referrals from a broker-dealer or some third party in exchange for the advisor using that broker-dealer or the third party's services. We do not participate in any such programs.

Directed Brokerage

We do not participate in directed brokerage or permit clients to do so. Directed brokerage is when a client requests or requires us to execute transactions for their account through a specified broker-dealer other than the broker-dealer who has custody of the account. By allowing directed brokerage we may be unable to ensure the most favorable execution of client transactions. This would also mean extra cost for the client. We do not participate in directed brokerage or permit clients to do so.

Aggregating Orders For Client Accounts

When purchasing or selling securities for client accounts, we sometimes have the opportunity to aggregate or "bunch" the orders. Aggregating or bunching orders happens when the same security is going to be bought or sold for various client accounts. Instead of separate trades being placed for each individual account, one large "block" order is placed and executed. If the execution price varies, the total sum of the order is calculated and an average price is determined. This is done to ensure no one client is favored over another. The securities are then allocated to the client accounts. Generally, aggregating or bunching orders results in a better execution for the clients.

Item 13 – Review Of Accounts

FWA provides continuous and regular supervisory management of the portfolios that it manages. FWA conducts performance reviews on a quarterly basis, and offers each client a full review, including review of the financial plan, at least annually. Additional reviews may be triggered by client request, or by material market, economic or political events, or by changes in the client's financial circumstances (such as retirement, termination of employment, physical move, or inheritance). Reviews are based on objectives and parameters established by clients, which are generally incorporated into the client's updated financial plan.

Clients receive statements of account, generally monthly but no less than quarterly, from the custodian. In addition, FWA provides quarterly portfolio reports showing account performance and other information relating to the client's account.

Item 14 – Client Referrals And Other Compensation

FWA does not directly or indirectly compensate any person who is not its supervised person for client referrals.

Item 15 – Custody

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct a custodian to deduct our advisory fees directly from your account or if you grant us authority to move your money to another person's account.

Also, we are deemed to have custody if clients give the firm limited power of attorney in a standing letter of authorization ("SLOA") to disburse funds to one or more third parties as specifically designated by the client. In these circumstances, the firm will implement the steps in the SEC's no-action letter on February 21, 2017, which includes (in summary): i) Client will provide instruction for the SLOA to the custodian; ii) Client will authorize the firm to direct transfers to the specific third party; iii) the custodian will perform appropriate verification of the instruction and provide a transfer of funds notice to the client promptly after each transfer; iv) the client will have the ability to terminate or change the instruction; v) the firm will have no authority or ability to designate or change the identity or any information about the third party; vi) the firm will keep records showing that the third party is not a related party of the firm or located at the same address as the firm; and vii) the custodian will send the client an initial and annual notice confirming the SLOA instructions.

Each client's qualified custodian maintains actual custody of the client's assets. Clients will receive account statements directly from the custodian at least quarterly. They will be sent to the email or postal mailing address the client provides to the custodian. We urge clients to compare the account statements they receive from the custodian with the portfolio reports they receive from the firm, and notify us promptly if they observe any discrepancy.

Item 16 – Investment Discretion

FWA receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. This discretionary authority is set forth in a power of attorney included within the advisory agreement and is also incorporated in the account documents submitted by the client to the broker-dealer custodian. In all cases in which discretion is used, it will be exercised in a manner consistent with the stated investment objectives for the particular client account. In some circumstances, such as when clients hold assets in certain 401(k) plan accounts that do not afford advisors access to make portfolio changes, we are unable to manage all of a client's assets on a discretionary basis; in those situations, we work with the client to ensure that the client selects the proper allocation in accordance with the client's investment plan.

Clients who wish to impose restrictions on the firm's discretion must make a written request; the firm reserves the right to refuse to open an account, to reject any requested restriction, or to terminate an account if FWA believes, in its sole opinion, that the restrictions placed are impractical or would limit its abilities to manage the account effectively and prudently. Clients should also understand that the imposition of portfolio restrictions may affect performance of the affected portfolio(s), either positively or negatively.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, FWA does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients should direct all questions regarding proxies to the issuer of the securities.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about their financial condition under certain circumstances. FWA has no information that is responsive to this Item.

Summary Of Prior Material Changes

The material changes between the annual updating amendment filed by Foundry Wealth Advisors, LLC, on March 19, 2020, and the annual updating amendment filed on March 22, 2021, are described below. Material changes relate to Foundry Wealth Advisors, LLC's policies, practices or conflicts of interests.

- Foundry Wealth Advisors, LLC, is no longer affiliated with Jemma Investment Advisers. (Item 10).
- Foundry Wealth Advisors, LLC, updated its disclosures in Item 10.C.
- Donald A. Mattran, Jr., is the firm's Chief Compliance Officer. (Item 13).
- Foundry Wealth Advisors, LLC, revised its disclosure regarding financial plan reviews. (Item 13).
- Foundry Wealth Advisors, LLC, revised its disclosure regarding Selection of Other Advisers. (Item 5 & Item 10).