

Mayport, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: March 20, 2023

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Mayport, LLC (“Mayport Wealth Management” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact the Advisor at (617) 545-5700.

Mayport Wealth Management is a registered investment advisor registered with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Mayport Wealth Management to assist you in determining whether to retain the Advisor.

Additional information about Mayport Wealth Management and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with the Advisor’s firm name or CRD# 288215.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to the Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Mayport Wealth Management. For convenience, the Advisor has combined these documents into a single disclosure document.

Mayport Wealth Management believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Mayport Wealth Management encourages all current and prospective clients to read this Disclosure Brochure and to discuss any questions you may have with the Advisor.

Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to clients.

Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each client annually and if a material change occurs.

You may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 288215. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (617) 545-5700.

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Item 4 – Advisory Services

A. Firm Information

Mayport, LLC (“Mayport Wealth Management” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission, which is organized as a Limited Liability Company (“LLC”) under the laws of Delaware. Mayport Wealth Management was founded in March 2017 and is owned and operated by Adam M. Grossman (“Founder and Chief Compliance Officer”). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Mayport Wealth Management.

B. Advisory Services Offered

Mayport Wealth Management offers advisory services to individuals, high net worth individuals, corporations, trusts and estates (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate conflicts of interest. Mayport Wealth Management’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Wealth Management Services

Mayport Wealth Management provides customized wealth management services for its Clients pursuant to a wealth management agreement. These services consist of two components: comprehensive financial planning and investment management.

Comprehensive Financial Planning: Mayport Wealth Management’s comprehensive financial planning consists of the following steps: The Advisor first reviews and analyzes relevant areas of a Client’s financial situation, depending upon their goals and objectives. The Advisor then prepares a lifetime cash flow plan to assess the Client’s ability to meet their stated goals. The Advisor discusses with the Client the results of the cash flow analysis and then decides on an appropriate asset allocation to help the Client achieve their goals. As part of this analysis, the Advisor also reviews both market risk and the Client’s own personal tolerance for volatility. Mayport Wealth Management may also refer Clients to an accountant, attorney or another specialist, as appropriate, to help meet the needs of their unique situation. Mayport Wealth Management will also consult with these specialists in order to provide a comprehensive approach to the wealth management services.

Investment Management: Mayport Wealth Management’s investment management services consists of discretionary management of the Client’s account or accounts. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor. Mayport Wealth Management works closely with each Client to identify their investment goals and objectives, as well as risk tolerance and financial situation in order to create an asset allocation strategy. There are four elements that go into Mayport Wealth Management Management’s portfolio construction:

1. Low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) – Mayport Wealth Management evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Mayport Wealth Management believes that Clients are in a zero-sum game with the investment industry. Each dollar that a Client saves on fees is an additional dollar that they can keep in their account. For that reason, Mayport Wealth Management advises Clients to choose low-cost investments to achieve their investment goals, primarily mutual funds and/or ETFs. The Advisor may also utilize individual stocks and retain certain types of investments based on a Client’s legacy portfolio construction.
2. Simplicity – Mayport Wealth Management believes that straightforward and understandable investments are ideal for Clients. These investments are usually low-cost, transparent, less likely to cause a Client to panic in a downturn, and generally have high liquidity.

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3. Intrinsic value – Mayport Wealth Management recommends investments with measurable intrinsic value because Mayport Wealth Management believes that this is what separates a true investment from a speculative bet.
4. Not dependent upon predictions of the future – Mayport Wealth Management does not believe that it is possible to accurately and consistently predict the future direction of the economy, of markets or of individual securities. For that reason, Mayport Wealth Management's investment approach is primarily long-term focused and does not rely on market timing. However, the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Mayport Wealth Management may also redistribute allocations to diversify the portfolio or recommend specific positions to increase sector or asset class weightings or employ cash positions as a possible hedge against market movement.

Use of Independent Managers: Mayport Wealth Management may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment advisory and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers' strategies and target allocations remain aligned with its Clients' investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager's Form ADV 2A (or a brochure that makes the appropriate disclosures).

At no time will Mayport Wealth Management accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement. For additional information, please see Item 12 – Brokerage Practices.

Retirement Accounts – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts ("IRAs"), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

C. Client Account Management

Prior to engaging Mayport Wealth Management to provide advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client.

These services may include:

- Establishing an Investment Strategy – Mayport Wealth Management, in collaboration with the Client, will develop a strategy that seeks to achieve the Client's investment goals and objectives.
- Asset Allocation – Mayport Wealth Management will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk of each Client.

- Portfolio Construction – For each Client, Mayport Wealth Management will construct a portfolio intended to help them meet their stated goals and objectives.
- Investment Management and Supervision – Mayport Wealth Management will provide investment management and ongoing oversight of the Client's investment portfolio.

D. Wrap Fee Programs

Mayport Wealth Management does not manage or place Client assets into a wrap fee program. Investment advisory services are provided directly by Mayport Wealth Management.

E. Assets Under Management

As of December 31, 2022, Mayport Wealth Management manages \$213,300,718 in Client assets, \$200,504,913 of which are managed on a discretionary basis and \$12,795,805 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a one or more written agreements with the Advisor.

A. Fees for Advisory Services

Wealth Management Services

Wealth management fees are paid monthly, in arrears, pursuant to the terms of the wealth management agreement. Wealth management fees generally range from \$10,000 to \$25,000 annually based on several factors, including: the complexity of the services to be provided, the level and nature of assets to be managed, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee. Fees may be negotiable at the discretion of the Advisor.

In certain cases, wealth management services may be offered on an hourly fee basis ranging from \$450 to \$650 per hour and paid quarterly in arrears, pursuant to the terms of the agreement. Fees may be negotiable based on several factors including: the complexity of the services to be provided, the level of assets to be managed, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The Advisor imposes a minimum fee of \$10,000, which can be waived at the sole discretion of the Advisor.

The Advisor's fee is exclusive of, and in addition to, any applicable securities transaction and custody fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Use of Independent Managers: For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager.

B. Fee Billing

Wealth Management Services

Wealth management fees are calculated by the Advisor and deducted from the Client's account[s] at the Custodian. The Client authorizes the Custodian to deduct the Advisor's fees. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the end of the calendar month. The amount due is calculated by dividing the annual fee by 12. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does

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not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Mayport Wealth Management and to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

Alternatively, at the Client's request, the Advisor will send an invoice directly to the Client on a quarterly basis. The amount due is calculated by dividing the annual fee by 4. Advisory fees will be due within 30 days of receipt. Where wealth management fees are offered on an hourly basis, the Advisor will send an itemized invoice directly to the Client. Advisory fees will be due within 30 days of receipt.

Use of Independent Managers: For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] with the respective manager.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Mayport Wealth Management, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. The fees charged by Mayport Wealth Management are separate and distinct from these custody and execution fees.

In addition, all fees paid to Mayport Wealth Management for advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Mayport Wealth Management, but would not receive the services provided by Mayport Wealth Management which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Mayport Wealth Management to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Wealth Management Services

Mayport Wealth Management is compensated for its services at the end of each calendar month or quarter in which wealth management services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the wealth management agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. If a Client terminates the wealth management agreement within the first year of signing the agreement, the Client must pay a termination fee equal to 50% of the monthly Management Fees that would have been payable with respect to the remaining months in the agreement year, or, as applicable, hourly Management Fees incurred up to the effective date of termination. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

Use of Independent Managers: In the event that a Client should wish to terminate their relationship with the Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and that Independent Manager. Mayport Wealth Management will assist the Client with the termination and transition as appropriate.

E. Compensation for Sales of Securities

Mayport Wealth Management does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the wealth management fees noted above.

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

Mayport Wealth Management does not charge performance-based fees for its wealth management services. The fees charged by Mayport Wealth Management are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Mayport Wealth Management does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

Mayport Wealth Management offers advisory services to individuals, high net worth individuals, corporations, trusts and estates. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Mayport Wealth Management generally does not impose a minimum relationship size; however, the Advisor does impose a minimum fee for wealth management services of \$10,000, which can be waived at the sole discretion of the Advisor.

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

A. Methods of Analysis

Mayport Wealth Management employs goals-based and cash flow-based financial planning to help inform asset allocation recommendations for clients.

The Advisor believes that stocks are the most effective asset class to grow capital and that bonds are the most effective asset class to preserve capital. Because of the very low, and sometimes negative, correlation between stocks and bonds, Mayport believes that these two asset classes are most effective in combination. The Advisor may also include allocations to cash to meet investors' short-term needs.

The Advisor believes that it is difficult to construct a portfolio of individual securities that can outperform a relevant benchmark. This view is based on studies including Standard & Poor's SPIVA Scorecards as well as on academic research by, among others, William Sharpe, Brad Barber and Terrance Odean. For that reason, the Advisor constructs portfolios using primarily low-cost, broadly-diversified index funds and index-based exchange-traded funds.

In evaluating funds for each asset class and sub-asset class, the Advisor considers, among other factors: a fund's benchmark, performance relative to its benchmark, reputation of the adviser, expense ratio, assets under management and liquidity.

In evaluating third-party managers, the Advisor considers, among other factors: adviser's reputation, assets under management, strategies, each strategy's performance relative to its benchmark, cost and customer service.

As noted above, Mayport Wealth Management generally employs long-term investment approach for its Clients, as consistent with their financial goals. Mayport Wealth Management will typically hold all or a portion of a security for more than a year, but may hold for shorter periods in order to rebalance a portfolio or to meet the cash needs of Clients. At times, Mayport Wealth Management may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

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B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Mayport Wealth Management will assist Clients in determining an appropriate strategy based upon their tolerance for risk and on other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's strategies:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

Individual Stock Risks

Investments in individual stocks have a higher risk of losing value that in a relatively short amount of time than investments in diversified funds. Stocks also do not provide diversification to protect against market fluctuations, unless a large number of individual stocks across multiple sectors and industries are utilized in the construction of a portfolio.

Mutual Fund Risks

The performance of mutual funds is subject to market risks, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily. Therefore, a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

ETF Risks

The performance of ETFs is subject to market risks, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later. There is also a risk that Authorized Participants are unable to fulfill their responsibilities. Authorized Participants are one of the major parties involved with ETF creation/redemption mechanism in the markets. The Authorized Participants play a critical role in the liquidity of ETFs and essentially

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have the exclusive right to change the supply of ETF shares in the market. If the Authorized Participants does not fulfill this expected role, there could be an adverse impact on liquidity and the valuation of an ETF.

Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Mayport Wealth Management or any of its owner. Mayport Wealth Management values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 288215.

In addition, Clients may also obtain information relating to the disciplinary history of any investment advisor representative conducting business in Massachusetts by contacting the Commonwealth of Massachusetts Securities Division at (617) 727-3548.

Item 10 – Other Financial Industry Activities and Affiliations

Mr. Grossman teaches adult education classes in the town of Brookline and also writes for a third-party blog. He receives nominal compensation for each of these activities. These activities do not account for more than 10% of Mr. Grossman's time.

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

A. Code of Ethics

Mayport Wealth Management has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Mayport Wealth Management ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Mayport Wealth Management and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Mayport Wealth Management's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (617) 545-5700.

B. Personal Trading with Material Interest

Mayport Wealth Management allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Mayport Wealth Management does not act as principal in

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any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Mayport Wealth Management does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Mayport Wealth Management allows Supervised Persons to purchase or to sell the same securities that are recommended to and purchased on behalf of Clients. Owning the same securities that are recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, must be discloses to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material, non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material, non-public information. This risk is mitigated by Mayport Wealth Management requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or by conducting a coordinated review of personal accounts and the accounts of the Clients. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While Mayport Wealth Management allows Supervised Persons to purchase or sell the same securities that are recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will Mayport Wealth Management, or any Supervised Person of Mayport Wealth Management, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Mayport Wealth Management does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Mayport Wealth Management to direct trades to the Custodian as agreed upon in the investment advisory agreement. Furthermore, Mayport Wealth Management does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

While Mayport Wealth Management does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for execution and custody services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Mayport Wealth Management. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Mayport Wealth Management may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices.

Mayport Wealth Management generally recommends that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian." Mayport Wealth Management maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars – Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. Mayport Wealth Management does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.

2. Brokerage Referrals – Mayport Wealth Management does not receive any compensation from any third party in connection with recommendations to establish an account.

3. Directed Brokerage – All Clients are serviced on a “directed brokerage basis,” where Mayport Wealth Management will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’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]). Mayport Wealth Management will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results, taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Mayport Wealth Management will execute its transactions through the Custodian as authorized by the Client.

Mayport Wealth Management may aggregate orders into a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Adam M. Grossman, Founder and Chief Compliance Officer of Mayport Wealth Management. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify Mayport Wealth Management if changes occur in the Client’s personal financial situation that might affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by Mayport Wealth Management

Mayport Wealth Management is a fee-only advisory firm that is compensated solely by its Clients and does not receive compensation from any investment product. Mayport Wealth Management does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. Mayport Wealth Management may refer Clients, on a non-compensated basis, to various unaffiliated, non-advisory professionals

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(e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Mayport Wealth Management may receive non-compensated referrals of new Clients from various third parties.

Participation in Institutional Advisor Platform

Mayport Wealth Management has established an institutional relationship with Schwab through its “Schwab Advisor Services” unit, a division of Schwab dedicated to serving independent advisory firms like Mayport Wealth Management. As a registered investment advisor participating on the Schwab Advisor Services platform, Mayport Wealth Management receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Services that Benefit the Client – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

Services that May Indirectly Benefit the Client – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

Services that May Only Benefit the Advisor – Schwab also offers other services to Mayport Wealth Management that may not benefit the Client, including: educational conferences and events and consulting services and discounts for various service providers. Access to these services creates an incentive for the Advisor to recommend Schwab, which results in a conflict of interest. Mayport Wealth Management believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

B. Compensation for Client Referrals

Mayport Wealth Management does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

Item 15 – Custody

Mayport Wealth Management does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees and certain money movement authority as described below. All Clients must place their assets with a qualified Custodian. Clients are required to engage the Custodian to retain their funds and securities and to direct Mayport Wealth Management to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare them to any reports provided by Mayport Wealth Management to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

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Item 16 – Investment Discretion

Mayport Wealth Management generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Mayport Wealth Management. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of a wealth management agreement containing all applicable limitations to such authority. All discretionary trades made by Mayport Wealth Management will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

Mayport Wealth Management does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither Mayport Wealth Management, nor its owner, have any adverse financial situations that would reasonably impair the ability of Mayport Wealth Management to meet all obligations to its Clients. Mayport Wealth Management has not been subject to a bankruptcy or financial compromise. Mayport Wealth is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

Form ADV Part 2B – Brochure Supplement

for

**Adam M. Grossman, CFA®
Founder and Chief Compliance Officer**

Effective: March 20, 2023

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Adam M. Grossman, CFA® (CRD# 5621622) in addition to the information contained in the Mayport, LLC (“Mayport Wealth Management” or the “Advisor”, CRD# 288215) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Mayport Wealth Management Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (617) 545-5700.

Additional information about Mr. Grossman is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 5621622.

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Item 2 – Educational Background and Business Experience

Adam M. Grossman, CFA[®], born in 1971, is dedicated to advising Clients of Mayport Wealth Management as its Founder and Chief Compliance Officer. Mr. Grossman earned a Bachelor of Arts from Williams College in 1993. Mr. Grossman also earned a Master of Business Administration from the Massachusetts Institute of Technology, Sloan School of Management in 2008. Additional information regarding Mr. Grossman's employment history is included below.

Employment History:

Founder, Chief Compliance Officer, Mayport, LLC	04/2017 to Present
Research Analyst & Portfolio Manager, Middleton & Company, Inc.	12/2010 to 04/2017
Research Analyst, Ballentine Partners	02/2010 to 12/2010
Research Analyst, Balletine, Finn & Co.	09/2008 to 02/2010

Chartered Financial Analyst[™] ("CFA[®]")

The Chartered Financial Analyst[™] ("CFA[®]") charter is a professional designation established in 1962 and awarded by CFA[®] Institute. To earn the CFA[®] charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA[®] Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. Also, CFA[®] charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm their adherence to the CFA[®] Institute Code of Ethics and Standards of Professional Conduct. CFA[®] is a trademark owned by CFA[®] Institute.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Grossman. Mr. Grossman has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Grossman.

Securities laws require an advisor to disclose any instances where the advisor or its Advisory Persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Grossman.***

However, the Advisor does encourage you to independently view the background of Mr. Grossman on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 5621622.

Item 4 – Other Business Activities

Mr. Grossman teaches adult education classes in the town of Brookline, Massachusetts and writes for a third-party blog. He receives nominal compensation for each of these activities. Mr. Grossman also serves on the investment committees of Torah Academy in Brookline, Massachusetts and of Families First Parenting Programs, Inc. in Watertown, Massachusetts.

Item 5 – Additional Compensation

Mr. Grossman has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Grossman serves as the Founder and Chief Compliance Officer of Mayport Wealth Management. Mr. Grossman can be reached at (617) 545-5700.

Mayport Wealth Management has implemented a Code of Ethics, an internal compliance document, that guides each Supervised Person in meeting their fiduciary obligations to Clients of Mayport Wealth Management. Furthermore, Mayport Wealth Management is subject to regulatory oversight by various agencies. These agencies require registration by Mayport Wealth Management and its Supervised Persons. As a registered entity, Mayport Wealth Management is subject to examinations by regulators, which may be announced or unannounced. Mayport Wealth Management is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Privacy Policy

Effective: March 20, 2023

Our Commitment to You

Mayport, LLC (“Mayport Wealth Management” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Mayport Wealth Management (also referred to as “we,” “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Mayport Wealth Management does not sell your non-public, personal information to anyone. Nor does the Advisor provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal, non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing, and they require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Driver’s license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information.

We require third parties that assist in providing our services to you to protect the personal information that they receive from us.

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How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<p>Servicing our Clients We may share non-public, personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.</p>	Yes	No
<p>Marketing Purposes Mayport Wealth Management does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Mayport Wealth Management or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.</p>	No	Not Shared
<p>Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].</p>	Yes	Yes
<p>Information About Former Clients Mayport Wealth Management does not disclose and does not intend to disclose non-public, personal information to non-affiliated third parties with respect to persons who are no longer our Clients.</p>	No	Not Shared

State-specific Regulations

Massachusetts	In response to a Massachusetts law, clients must “opt-in” to share non-public, personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.
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Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically, we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public, personal information, other than as described in this notice, unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting the Advisor at (617) 545-5700.