

Great Blue Wealth LLC

Form ADV Part 2A – Disclosure Brochure

Effective: July 13, 2026

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Great Blue Wealth LLC (“GBW” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (757) 287-9435.

GBW is a registered investment advisor located in the Commonwealth of Virginia. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“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 GBW to assist you in determining whether to retain the Advisor.

Additional information about GBW 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# 338368.

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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 an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of GBW. For convenience, the Advisor has combined these documents into a single disclosure document.

GBW 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. GBW encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

Material Changes

There have been no material changes made to this Disclosure Brochure since its last filing on 01/27/2026.

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 you annually and if a material change occurs.

At any time, 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# 338368. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (757) 287-9435.

Item 3 – Table of Contents

Item 1 – Cover Page	1
Item 2 – Material Changes	2
Item 3 – Table of Contents	3
Item 4 – Advisory Services	4
A. Firm Information	4
B. Advisory Services Offered	4
C. Client Account Management	5
D. Wrap Fee Programs	5
E. Assets Under Management	6
Item 5 – Fees and Compensation	6
A. Fees for Advisory Services	6
B. Fee Billing	6
C. Other Fees and Expenses	7
D. Advance Payment of Fees and Termination	7
E. Compensation for Sales of Securities	7
Item 6 – Performance-Based Fees and Side-By-Side Management	8
Item 7 – Types of Clients	8
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	9
A. Methods of Analysis	9
B. Risk of Loss	9
Item 9 – Disciplinary Information	10
Item 10 – Other Financial Industry Activities and Affiliations	10
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	11
A. Code of Ethics	11
B. Personal Trading with Material Interest	11
C. Personal Trading in Same Securities as Clients	11
D. Personal Trading at Same Time as Client	11
Item 12 – Brokerage Practices	11
A. Recommendation of Custodian[s]	11
B. Aggregating and Allocating Trades	12
Item 13 – Review of Accounts	12
A. Frequency of Reviews	12
B. Causes for Reviews	13
C. Review Reports	13
Item 14 – Client Referrals and Other Compensation	13
A. Compensation Received by GBW	13
B. Compensation for Client Referrals	13
Item 15 – Custody	13
Item 16 – Investment Discretion	14
Item 17 – Voting Client Securities	14
Item 18 – Financial Information	14
Item 19 – Requirements for State Registered Advisors	14
A. Educational Background and Business Experience of Principal Officer	14
B. Other Business Activities of Principal Officer	14
C. Performance Fee Calculations	14
D. Disciplinary Information	15
E. Material Relationships with Issuers of Securities	15
Form ADV Part 2B – Brochure Supplement	16
Privacy Policy	19

Item 4 – Advisory Services

A. Firm Information

Great Blue Wealth LLC (“GBW” or the “Advisor”) is a registered investment advisor located in the Commonwealth of Virginia. The Advisor is organized as a Limited Liability Company (LLC) under the laws of Virginia. GBW was founded in August 2025 and became a registered investment advisor in November 2025. GBW is owned and operated by Nicholas R. Matthews (Founder, Managing Principal, and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by GBW.

B. Advisory Services Offered

GBW offers investment advisory services to individuals, high net worth individuals, trusts, estates, and businesses (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 potential conflicts of interest. GBW'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.

Investment Management Services

GBW provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. GBW works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. GBW will then construct an investment portfolio, consisting of primarily exchange-traded funds (“ETFs”) to achieve the Client's investment goals. The Advisor may also utilize low-cost, diversified mutual funds, individual stocks, bonds, options contracts and Certificates of Deposits (“CDs”) to meet the needs of its Clients. The Advisor may retain other types of investments from the Client's legacy portfolio due to fit with the overall portfolio strategy, tax-related reasons, or other reasons as identified between the Advisor and the Client.

GBW's investment strategies are primarily long-term focused, but 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. GBW will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. 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.

GBW evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. GBW may recommend, on occasion, redistributing investment allocations to diversify the portfolio. GBW may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement.

GBW may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will GBW 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 the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. 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.

Financial Planning Services

GBW will typically provide a variety of financial planning and consulting services to Clients, pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

GBW may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

C. Client Account Management

Prior to engaging GBW to provide investment 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 – GBW, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – GBW will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – GBW will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – GBW will provide investment management and ongoing oversight of the Client's investment portfolio. 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 or Independent Managers.

D. Wrap Fee Programs

GBW does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by GBW.

E. Assets Under Management

As of December 31, 2025, the Advisor does not have any Client assets under management. 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 one or more written agreements with the Advisor.

A. Fees for Advisory Services

Investment Management Services

Investment advisory fees are paid quarterly, in arrears of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the calendar quarter. Investment advisory fees are based on the following blended tiered schedule:

Assets Under Management (\$)	Annual Rate (%)
\$0 to \$249,999	0.90%
\$250,000 to \$499,999	0.80%
\$500,000 to \$749,999	0.70%
\$750,000 to \$999,999	0.60%
\$1,000,000 to \$1,249,999	0.50%
\$1,250,000 and Over	0.40%

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees are negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by GBW will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Financial Planning Services

GBW offers financial planning services at an hourly rate ranging from \$49 to \$99 per hour. The specific fee is determined based on factors such as the complexity of the Client's financial situation, frequency of meetings, and the number of financial planning topics addressed. Fees are negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. Fees may also be waived at the sole discretion of the Advisor. An estimate for total hours and overall costs will be provided to the Client prior to engaging for these services.

B. Fee Billing

Investment Management Services

Investment advisory fees are calculated by the Advisor and deducted from the Client's account[s] at the Custodian. 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 respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with GBW at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by GBW to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

Financial Planning Services

Financial planning fees will be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s]. Financial planning fees are paid via check, credit card, or ACH payment. Credit card or ACH payments are completed through a third-party payment processor that will capture and process the Client's account/routing numbers. The third-party payment processor is not affiliated or related to the Advisor. Fees are invoiced by the Advisor and are due upon completion of the agreed upon deliverable[s].

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than GBW, 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, as applicable. 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 GBW are separate and distinct from these custody and execution fees.

In addition, all fees paid to GBW for investment 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 GBW, but would not receive the services provided by GBW 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 GBW 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

Investment Management Services

GBW is compensated for its investment management services at the end of the quarter after services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's 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. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior written consent.

Financial Planning Services

GBW requires an advance deposit as described above. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's 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. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate. Upon termination, the Advisor will refund any unearned, prepaid planning fees from the effective date of termination to the end of the billing period. Fees will be refunded via direct deposit to Client accounts. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior written consent.

E. Compensation for Sales of Securities

GBW does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

GBW may offer a performance-based fee option to certain Clients. In such cases, the Advisor may receive a performance fee in addition to its standard investment advisory fees based upon any gains obtained in the accounts of “Qualified Clients” pursuant to the terms of an investment advisory agreement. Only Qualified Clients with either \$1,400,000 under management with the Advisor or a net worth of \$2,700,000 may be offered a performance-based fee option.

The performance fee will be calculated at the close of the calendar year and deducted from Client accounts directly by the Custodian. The performance fee charged ranges from 10% to 15% of any gains in the Client account[s] for the year, subject to a high-water mark calculation. Only gains above the high-water mark, defined as the highest value a portfolio reaches, shall be subject to the performance fee. Performance may be compared against a benchmark or index, such as the S&P 500 or another relevant index, selected based on the Client’s investment strategy. The Advisor believes such indices are appropriate because they represent a reasonable measure of general market performance for comparison purposes. The Advisor will receive the performance fee only to the extent that there are cumulative gains since the last performance fee calculation in the Client’s account[s]. Performance fees are negotiable at the discretion of the Advisor.

The receipt of a performance fee creates a potential conflict of interest, as it may provide an incentive for the Advisor to recommend investments that are riskier or more speculative than would be the case in the absence of a performance-based fee. The performance fee arrangement may also result in the Advisor receiving increased compensation based on unrealized appreciation as well as realized gains in a Client’s account.

If a Client’s account includes securities for which market quotations are not readily available, such securities will be valued in good faith by the Custodian or an independent third-party pricing service, based on available information and consistent valuation methods.

Who is a “Qualified Client”?

A “Qualified Client” is someone who is financially sophisticated and meets one or more of the following conditions:

- Client is a natural person who, or a company that, immediately after entering into the contract has at least \$1,400,000 in assets under the management of the Advisor;
- Client is a natural person who, or a company that, immediately prior to entering into the contract has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,700,000 at the time the contract is entered into.

The Advisor manages both accounts that are charged a performance-based fee and accounts that are charged the standard investment advisory fee. The receipt of a performance fee by certain Clients results in a potential conflict of interest, where the Advisor has the potential for higher compensation from a Client. Additionally, the Advisor may have an incentive to favor accounts that pay a performance-based fee. The Advisor seeks to mitigate these conflicts of interest by applying its investment process consistently across all Client accounts and conducting periodic reviews of account performance and trading activity to ensure equitable treatment. Qualified Clients that are charged a performance fee may also be offered a lower investment advisory fee.

GBW 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

GBW offers investment advisory services to individuals, high net worth individuals, trusts, estates, and businesses. GBW requires a minimum relationship size of \$25,000 to effectively implement its investment process. This amount may be waived or reduced at the sole discretion of the Advisor.

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

A. Methods of Analysis

GBW primarily employs a fundamental analysis method in developing investment strategies for its Clients. Research and analysis from GBW are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps 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 the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic 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.

As noted above, GBW generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. GBW will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, GBW 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.

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. GBW will assist Clients in determining an appropriate strategy based on their tolerance for risk and 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 economic 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 investment 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.

ETF Risks

The performance of ETFs is subject to market risk, 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 has 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.

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.

Mutual Fund Risks

The performance of mutual funds is subject to market risk, 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.

Stock Risks

Stocks provide investors with an opportunity for capital appreciation and growth. The stocks of smaller companies tend to have the greatest potential for growth, but also the highest levels of risk or volatility. Larger company stocks have more moderate potential for both return and risk. Stocks have a variety of risks, including specific risk which is related to individual company developments, industry/sector risk, which is a function of broader economic factors affecting a company's business, and market/systematic risk, which affects all stocks in a market and is the result of general investor sentiment and growth of the broader economy.

Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

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 GBW or its owner. GBW 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 or 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# 338368.

Item 10 – Other Financial Industry Activities and Affiliations

A. Broker-Dealer Affiliation

Neither the Advisor nor management person have any active or pending registrations or affiliations with a broker-dealer.

B. Futures Merchant

Neither the Advisor nor management person have any active or pending registrations or affiliations with a futures commission merchant, commodity pool operator, or commodity-trading advisor.

C. Material Relationships

Neither the Advisor nor management person have material relationships or arrangements that are material to the Advisor's business or to Clients.

D. Selection of Other Advisors

The Advisor does not utilize third party money managers.

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

A. Code of Ethics

GBW 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 GBW ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. GBW and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of GBW'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 (757) 287-9435.

B. Personal Trading with Material Interest

GBW allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. GBW does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. GBW does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

GBW allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed 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 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 GBW allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will GBW, or any Supervised Person of GBW, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

GBW 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 GBW to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, GBW does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where GBW does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution 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 GBW. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. GBW 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, and its reputation and/or the location of the Custodian's offices.

The Advisor will generally recommend that Clients establish their account[s] at Altruist Financial LLC ("Altruist"), a FINRA-registered broker-dealer and member SIPC. Altruist will serve as the Client's "qualified custodian". The Advisor maintains an institutional relationship with Altruist, whereby the Advisor receives economic benefits.

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. **GBW 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 - GBW does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a "directed brokerage basis", where GBW will place trades within the established account[s] at the Custodian designated by the Client. Not all advisors permit or require clients to direct brokerage, and this may result in higher costs or less favorable execution compared to other broker-dealers. 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]). GBW 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. Additionally, the Advisor may be unable to achieve the most favorable execution of Client transactions.

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. GBW will execute its transactions through the Custodian as authorized by the Client. GBW may aggregate orders in 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 Clients' accounts. Client accounts may be traded on an individual basis and not aggregated with other Client trades. Individual trading may occur when a Client's investment objectives, restrictions, or account sizes differ, or when trades are processed at different times. Trading on an individual basis may result in less favorable price execution for a particular investment.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Nicholas R. Matthews, Chief Compliance Officer of GBW. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client. Such reviews typically include an evaluation of the Client's investment objectives, risk tolerance, asset allocation, and the performance of the account relative to the Client's goals. Reviews may also consider changes to the Client's time horizon and corresponding portfolio adjustments, the tax basis of existing investments for tax planning or rebalancing purposes (if applicable), cash management strategies, and investment

planning for any anticipated cash inflows or windfalls. If the Client has engaged the Advisor for financial planning and investment management services, this review may include a review of the financial plan. One-time financial plans are not subject for periodic review.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., 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 GBW if changes occur in the Client's personal financial situation that might adversely 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 will also provide Clients with periodic written reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by GBW

GBW is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. GBW does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. GBW may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, GBW may receive non-compensated referrals of new Clients from various third-parties.

Participation in Institutional Advisor Platform

The Advisor has established an institutional relationship with Altruist to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support because the Advisor renders investment management services to Clients that maintain assets at Altruist. The software and related systems support may benefit the Advisor, but not its Clients directly. 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 potential 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.

B. Compensation for Client Referrals

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

Item 15 – Custody

The Advisor is authorized to deduct its fees from the Client's account[s] at the Custodian. The Client must place all assets with a "qualified custodian". The Client is required to engage the Custodian to retain all funds and securities and direct the Advisor to utilize that Custodian for security transactions in the account[s]. The Client should review statements provided by the Custodian and compare to any reports provided by GBW to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

As the Advisor has custody of the funds and securities solely as a consequence of its authority to make withdrawals from Client accounts to collect its fees, the Advisor is required to meet the following criteria:

- The Advisor receives written authorization from the Client to deduct advisory fees from the Client's account[s] held with the Custodian.
- Each time a fee is directly deducted from a Client's account[s], the Advisor concurrently sends the qualified custodian an invoice or statement of the amount of the fee to be deducted from the Client's account[s].
- The Advisor sends the Client an invoice or statement itemizing the fee, including the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.

Item 16 – Investment Discretion

GBW 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 GBW. 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 an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by GBW will be in accordance with each Client's investment objectives and goals. The Advisor will not have discretionary authority over held-away assets. Held-away assets are investment accounts or assets maintained at a broker-dealer or custodian other than the Advisor's recommended Custodian.

Item 17 – Voting Client Securities

GBW 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. You may ask questions regarding proxy-voting by contacting us at (757) 287-9435.

Item 18 – Financial Information

Neither GBW, nor its management, have any adverse financial situations that would reasonably impair the ability of GBW to meet all obligations to its Clients. Neither GBW, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. GBW is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$500 or more for services to be performed six months or more in the future.

Item 19 – Requirements for State Registered Advisors

A. Educational Background and Business Experience of Principal Officer

The Principal Officer of GBW is Nicholas R. Matthews. Information regarding the formal education and background of Mr. Matthews is included the Form ADV 2B – Brochure Supplement below.

B. Other Business Activities of Principal Officer

The Chartis Group

Mr. Matthews is also a Consultant for The Chartis Group, a healthcare consulting firm. In this role, Mr. Matthews supports strategic planning and partnership diligence efforts for healthcare delivery to clients, primarily in the oncology space. Client of the Advisor will not be referred to engage in services provided by The Chartis Group. Mr. Matthews is compensated for this activity and spends approximately 80% of his time per month in this capacity. This significant time commitment may limit the time Mr. Matthews can devote to his duties as an investment advisor representative, creating a potential conflict of interest. The Advisor has policies and procedures in place to ensure that Clients' needs are met.

C. Performance Fee Calculations

GBW may charge performance-based fees for its investment advisory services. The fees charged by GBW are as described in Item 5 – Fees and Compensation and Item 6 – Performance-Based Fees and Side-By-Side Management above.

D. Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding GBW or Mr. Matthews. Neither GBW nor Mr. Matthews have ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against GBW or Mr. Matthews.

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 GBW or Mr. Matthews.

E. Material Relationships with Issuers of Securities

Neither GBW nor Mr. Matthews have any relationships or arrangements with issuers of securities.

Form ADV Part 2B – Brochure Supplement

for

Nicholas R. Matthews
Founder, Managing Principal, Chief Compliance Officer

Effective: January 27, 2026

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Nicholas R. Matthews (CRD# 8156449) in addition to the information contained in the Great Blue Wealth LLC ("GBW" or the "Advisor", CRD# 338368) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the GBW Disclosure Brochure or this Brochure Supplement, please contact us at (757) 287-9435.

Additional information about Mr. Matthews 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# 8156449.

Item 2 – Educational Background and Business Experience

Nicholas R. Matthews, born in 1994, is dedicated to advising Clients of GBW as the Founder, Managing Principal, and Chief Compliance Officer. Mr. Matthews earned an MPP from the University of Virginia in 2019. Mr. Matthews also earned an MPH from the University of Virginia in 2019. Mr. Matthews also earned a BA in Biology from the University of Virginia in 2015. Additional information regarding Mr. Matthews's employment history is included below.

Employment History:

Founder, Managing Principal, and Chief Compliance Officer, Great Blue Wealth LLC	09/2025 to Present
Consultant, The Chartis Group	10/2023 to Present
Senior Consultant, Cognizant Technology Solutions	06/2021 to 09/2023
Consultant, Deloitte Consulting	06/2019 to 05/2021

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Matthews. Mr. Matthews 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. Matthews.

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. Matthews.***

However, we do encourage you to independently view the background of Mr. Matthews on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 8156449.

Item 4 – Other Business Activities

The Chartis Group

Mr. Matthews is also a Consultant for The Chartis Group, a healthcare consulting firm. In this role, Mr. Matthews supports strategic planning and partnership diligence efforts for healthcare delivery to clients, primarily in the oncology space. Client of the Advisor will not be referred to engage in services provided by The Chartis Group. Mr. Matthews is compensated for this activity and spends approximately 80% of his time per month in this capacity. This substantial commitment may reduce the time available for his duties as Managing Principal of the Advisor, creating a potential conflict of interest. To mitigate this conflict, Mr. Matthews regularly monitors all Client accounts, remains available to address Client needs, and ensures that investment objectives and service expectations are met. Mr. Matthews may also limit the number of client relationships to provide adequate attention to each Client. The Advisor maintains policies and procedures designed to ensure that Client's needs are met.

Item 5 – Additional Compensation

Mr. Matthews has an additional business activity where compensation is received that is detailed in Item 4 above.

Item 6 – Supervision

Mr. Matthews serves as the Founder, Managing Principal, and Chief Compliance Officer of GBW. Mr. Matthews can be reached at (757) 287-9435.

GBW has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of GBW. Further, GBW is subject to regulatory oversight by various agencies. These agencies require registration by GBW and its Supervised Persons. As a registered entity, GBW is subject to examinations by regulators, which may be announced or unannounced. GBW 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.

Item 7 – Requirements for State Registered Advisors

A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

Mr. Matthews does not have any disclosures to make regarding this Item.

B. Bankruptcy

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Matthews does not have any disclosures to make regarding this Item.

Privacy Policy

Effective: January 27, 2026

Our Commitment to You

Great Blue Wealth LLC ("GBW" 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. GBW (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.

GBW does not sell your non-public personal information to anyone. Nor do we 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 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 they receive from us.

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?
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.	Yes	No
Marketing Purposes GBW 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 GBW 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.	No	Not Shared
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].	Yes	Yes
Information About Former Clients GBW 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.	No	Not Shared

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 us at (757) 287-9435.