

DISCLOSURE BROCHURE
FORM ADV PART 2A

Orbis Wealth Management

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February 20, 2026

This brochure provides information about the qualifications and business practices of Orbis Financial Group Inc. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at (603) 563-0265. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

ADDITIONAL INFORMATION ABOUT ORBIS FINANCIAL GROUP INC (CRD #332287) IS AVAILABLE ON THE SEC'S WEBSITE AT WWW.ADVISERINFO.SEC.GOV

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last filing of this brochure on February 6, 2026, the following has been updated:

- The fee schedule in Item 5 has been updated.
-

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

Item 3: Table of Contents

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Item 4: Advisory Business

Firm Description

Orbis Financial Group Inc doing business as Orbis Wealth Management was founded in 2021 and began offering advisory services in 2024. Steve Chong Young Kim “Steve Kim” is 100% owner.

Types of Advisory Services

ASSET MANAGEMENT

Orbis Wealth Management offers discretionary and non-discretionary asset management services to advisory Clients. Orbis Wealth Management will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Discretionary

When the Client provides Orbis Wealth Management discretionary authority the Client will sign a limited trading authorization or equivalent. Orbis Wealth Management will have the authority to execute transactions in the account without seeking Client approval on each transaction.

Non-Discretionary

When the Client elects to use Orbis Wealth Management on a non-discretionary basis, Orbis Wealth Management will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, Orbis Wealth Management will obtain prior Client approval on each and every transaction before executing any transaction.

The Client’s investment portfolio will be constructed using mutual funds, exchange-traded funds (“ETFs”), individual stocks and bonds, cash and cash surrogates, and any other investment vehicles authorized by the Client. Orbis Wealth Management will endeavor to minimize transaction and external management costs to the portfolio while pursuing the optimal investment strategy for the Client.

ERISA PLAN SERVICES

Orbis Wealth Management provides service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit-sharing plans, cash balance plans, and deferred compensation plans as a 3(21) advisor:

Limited Scope ERISA 3(21) Fiduciary. Orbis Wealth Management may serve as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions. As an investment advisor Orbis Wealth Management has a fiduciary duty to act in the best interest of the Client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using Orbis Wealth Management can help the plan sponsor delegate liability by following a diligent process.

1. Fiduciary Services are:

- Provide investment advice to the Client about asset classes and investment options available for the Plan in accordance with the Plan’s investment policies and objectives. Client will make the final decision regarding the initial selection,

retention, removal and addition of investment options. Orbis Wealth Management acknowledges that it is a fiduciary as defined in ERISA section 3 (21) (A) (ii).

- Assist the Client in the development of an investment policy statement (“IPS”). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide investment advice to the Plan Sponsor with respect to the selection of a qualified default investment option for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment options available to them under the Plan. Client understands Orbis Wealth Management’s assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor’s definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, Orbis Wealth Management is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. Orbis Wealth Management will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

Orbis Wealth Management may provide these services or, alternatively, may arrange for the Plan’s other providers to offer these services, as agreed upon between Orbis Wealth Management and Client.

3. Orbis Wealth Management has no responsibility to provide services related to the following types of assets (“Excluded Assets”):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to Orbis Wealth Management on the ERISA Agreement. Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

VARIABLE ANNUITY MANAGEMENT

Orbis Wealth Management offers discretionary direct asset management services to advisory Clients on their variable annuity products. Orbis Wealth Management will work with individuals to assemble an appropriate portfolio of investment options as provided through the insurance company that services the variable annuity investment. The accounts will be monitored on an annual basis.

FINANCIAL PLANNING AND CONSULTING

Orbis Wealth Management offers the following financial planning and consulting services: as outlined below:

Full Financial Plan

Financial planning services include a complete evaluation of an investor's current and future financial state and will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. Orbis Wealth Management will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Typical topics reviewed in a financial plan may include but are not limited to:

- **Financial goals:** Based on an individual's or a family's clearly defined financial goals, including funding a college education for the children, buying a larger home, starting a business, retiring on time or leaving a legacy. Financial goals should be quantified and set to milestones for tracking.
- **Personal net worth statement:** A snapshot of assets and liabilities serves as a benchmark for measuring progress towards financial goals.
- **Cash flow analysis:** An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- **Retirement strategy:** A strategy for achieving retirement independent of other financial priorities. Including a strategy for accumulating the required retirement capital and its planned lifetime distribution.
- **Comprehensive risk management plan:** Identify all risk exposures and provide the necessary coverage to protect the family and its assets against financial loss. The risk management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.
- **Long-term investment plan:** Include a customized asset allocation strategy based on specific investment objectives and a risk profile. This investment plan sets guidelines for selecting, buying and selling investments and establishing benchmarks for performance review.
- **Tax reduction strategy:** Identify ways to minimize taxes on personal income to the extent permissible by the tax code. The strategy should include identification of tax-favored investment vehicles that can reduce taxation of investment income.
- **Estate preservation:** Help update accounts, review beneficiaries for retirement accounts and life insurance, provide a second look at your current estate planning documents, and prompt you to update your plan when the legal environment changes or you have major life events such as a marriage, death, or births.

Consultation Services

This service is appropriate for clients who need assistance with individual topics. This is not a detailed financial review and will not provide/result in a complete financial plan. Client may select individual topics above, or other topics as may be deemed appropriate. The individual topics that will be included in this service will be outlined and agreed upon on the financial planning and consulting agreement.

If a conflict of interest exists between the interests of Orbis Wealth Management and the interests of the Client, the Client is under no obligation to act upon Orbis Wealth Management's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Orbis Wealth Management. Financial plans will be completed and delivered inside of 60 days contingent upon timely delivery of all required documentation.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

Wrap Fee Programs

Orbis Wealth Management does not sponsor any wrap fee programs.

Client Assets Under Management

Orbis Wealth Management has the following Client assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$66,197,762	\$3,874,206	December 31, 2025

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

Orbis Wealth Management offers direct asset management services to advisory Clients. Orbis Wealth Management charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 - \$1,000,000	1.25%	.313%
\$1,000,000.01 to \$3,000,000	1.10%	.275%
\$3,000,000.01 to \$5,000,000	0.75%	.1875%
Over \$5,000,000.01	0.60%	.15%

This is a flat rate/breakpoint fee schedule, the entire portfolio is charged the same asset management fee. The quarterly fee is calculated by multiplying the account balance by the annual fee percentage divided by 365 times the number of days service was provided in the quarter. For example, an account with a balance of \$750,000 would pay \$2,363.01 on a quarterly basis.

$$\frac{\$750,000 \times 1.25\%}{365} \times 92 = \$2,363.01$$

The annual fee is negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar

amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.). Orbis Wealth Management considers cash to be an asset class, and as such is included in fee calculations. Also, to be noted, at times fees will exceed the money market yield. Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the previous quarter. If the Account does not contain sufficient funds to pay advisory fees, Orbis Wealth Management has authority to sell or redeem securities in sufficient amounts to pay advisory fees.

Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by Orbis Wealth Management with thirty (30) days written notice to Client and by the Client at any time with written notice to Orbis Wealth Management. If cash and/or securities are deposited into or withdrawn from an existing account mid billing period a prorated fee will be charged for that portion of the account. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

American Funds Service Company (“AFSC”)

Orbis Wealth Management charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 - \$1,000,000	1.25%	.313%
\$1,000,000.01 to \$3,000,000	1.10%	.275%
\$3,000,000.01 to \$5,000,000	0.75%	.1875%
Over \$5,000,000.01	0.60%	.15%

Clients are invested in portfolios constructed solely of mutual funds managed by American Funds. The fees are negotiable and will be billed quarterly in arrears. Fees shall be calculated by AFSC for each quarterly period ending the last business day of February, May, August and November and shall be the product of (i) the annual investment advisory fee charge by Orbis Wealth Management and calculated based on the Client’s cumulative asset value (includes all account types and Fund share classes) held on the last day of the quarter; (ii) the average daily net asset value of the Client’s assets invested in Funds through the Program during the quarter; divided by, (iii) the number of days in the year multiplied by the number of days in the quarter. The fees shall be paid within thirty (30) days following the end of the quarter for which such fees are payable. AFSC shall deduct fees from Client accounts to pay Orbis Wealth Management.

Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by Orbis Wealth Management with thirty (30) days written notice to Client and by the Client at any time with written notice to Orbis Wealth Management. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Orbis Wealth Management. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

VARIABLE ANNUITY MANAGEMENT

The fees for these services will be based on a percentage of Assets Under Management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 - \$1,000,000	1.25%	.313%
\$1,000,000.01 to \$3,000,000	1.10%	.275%
\$3,000,000.01 to \$5,000,000	0.75%	.1875%
Over \$5,000,000.01	0.60%	.15%

Fees will be disclosed prior to Client signing the Investment Advisory Agreement.

Fees are billed quarterly in arrears using the average daily value method. The contract's value is captured at the end of each market day, and the average daily value is calculated by dividing the sum of the daily accumulation values by the number of market days in the billing cycle. The applicable rate is determined by dividing the contract-level rate by the number of market days in a year and applying the corresponding daily rate based on the selected billing frequency. The average daily accumulation value is then multiplied by the billing frequency rate to determine the fee due for that period. The variable annuity company shall deduct fees from Client accounts to pay Orbis Wealth Management.

Calculation

Step 1. (Daily Accumulation Value1 + Daily Accumulation Value2 + Daily Accumulation Value3, etc.) / Number of Daily Accumulation Values (NDV) = Average Daily Value (ADV)

Step 2. Rate / Number of Annual Market Days = Daily Rate (DR)

Step 3. (DR1 + DR2 + DR3 + etc.) = Billing Frequency Rate (FR)*

Step 4. ADV x FR = Fee

Quarterly advisory fees will be paid in the following ways:

- Deduct from Client's Non-Qualified Annuity Contract or Qualified Annuity Contract
- Deduct from a non-qualified account held with Orbis Wealth Management
- Direct bill to the Client (payable within 10 days of invoice presentation)

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.). Accounts within the same household may be combined for a reduced fee. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. Client will be entitled to a pro rata refund for the days service was not provided in the final billing period. Client shall be given thirty (30) days prior written notice of any increase in fees, and Client will acknowledge, in writing, any agreement of increase in said fees.

ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. The annual fee is negotiable and may be charged as a percentage of the Included Assets or as a flat fee. Fees may be charged quarterly or monthly in arrears or in advance based on

the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets). If the services to be provided start any time other than the first day of a quarter or month, the fee will be prorated based on the number of days remaining in the quarter or month. If this Agreement is terminated prior to the end of the billing cycle, Orbis Wealth Management shall be entitled to a prorated fee based on the number of days during the fee period services were provided or Client will be due a prorated refund of fees for days services were not provided in the billing cycle.

The fee schedule, which includes compensation of Orbis Wealth Management for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. Orbis Wealth Management does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, Orbis Wealth Management will disclose this compensation, the services rendered, and the payer of compensation. Orbis Wealth Management will offset the compensation against the fees agreed upon under the Agreement.

FINANCIAL PLANNING AND CONSULTING

Orbis Wealth Management charges either an hourly fee or fixed fee based on complexity and unique Client needs for financial planning. Prior to the planning process the Client will be provided an estimated plan fee.

HOURLY FEES

Financial Planning Services are offered based on an hourly fee of \$250 per hour.

FIXED FEES

Financial Planning Services are offered based on a flat fee between \$3,000 and \$10,000.

Fees for financial plans are due upon delivery of the completed plan.

Services are completed and delivered inside of 60 days contingent upon timely delivery of all required documentation. Client may cancel any time with no obligation and without penalty. If the Client cancels, Orbis Wealth Management will not deliver any financial planning documents. Orbis Wealth Management reserves the right to waive the fee should the Client implement the plan through Orbis Wealth Management.

Client Payment of Fees

Fees for asset management services are:

- Deducted from a designated Client account. The Client must consent in advance to direct debiting of their investment account.

Fees for variable annuity management made be paid as follows:

- Deducted from Client's Non-Qualified Annuity Contract or Qualified Annuity Contract
- Deducted from a non-qualified account held with Orbis Wealth Management
- Direct billed to the Client (payable within 10 days of invoice presentation)

Fees for ERISA services will either be deducted from Plan assets or paid directly to Orbis Wealth Management. The Client must consent in advance to direct debiting of their investment account.

Fees for financial plans will be billed:

- Check – to be remitted by Client to Orbis Wealth Management
- Deducted from a non-qualified account managed by Orbis Wealth Management
- Electronic Payment via ACH, Debit Card, or Credit Card (fees will be paid via a third party payment processor in which the client will securely input payment information and pay the advisory fee through a secure portal. Orbis Wealth Management will not have continuous access to the Client's banking information.)

Additional Client Fees Charged

Custodians may charge transaction fees and other related costs on the purchases or sales of mutual funds, equities, bonds, and exchange-traded funds. Mutual funds, money market funds and exchange-traded funds also charge internal management fees, which are disclosed in the fund's prospectus. Orbis Wealth Management does not receive any compensation from these fees. All of these fees are in addition to the management fee you pay to Orbis Wealth Management. For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Orbis Wealth Management does not require any prepayment of fees of more than \$500 per Client and six months or more in advance.

Investment management fees may be billed quarterly in advance.

Fees for ERISA 3(21) services may be billed in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Orbis Wealth Management.

External Compensation for the Sale of Securities to Clients

Investment Advisor Representatives of Orbis Wealth Management receive external compensation for the sale of insurance products as an independent insurance agent. This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission received. As insurance agents, they do not charge advisory fees for the services offered through insurance companies. This conflict is mitigated by disclosures, procedures, and Orbis Wealth Management's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent of their choosing.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Orbis Wealth Management does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for Orbis Wealth Management to recommend an investment that may carry a higher degree of risk to the Client.

Item 7: Types of Clients

Description

Orbis Wealth Management generally provides investment advice to individuals, high net worth individuals, trusts, estates, or charitable organizations, corporations or business entities. Client relationships vary in scope and length of service.

Account Minimums

Orbis Wealth Management requires a minimum of \$500,000 to open and maintain an account. In certain instances, the minimum account size may be lowered or waived.

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

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, charting, cyclical analysis, Modern Portfolio Theory and Monte Carlo Theory. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Modern Portfolio Theory is the theory of finance that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully choosing the proportions of various assets.

Monte Carlo planning technique is used to calculate the percentage probability of specific scenarios that are based upon a set group of assumptions and standard deviations. This method of calculation has often been used in investment and retirement planning to project the likelihood of achieving one's financial or retirement goals and whether or not a retiree will have enough income to live on for life, given a wide range of possible outcomes in the markets. While there are no absolute parameters for this type of projection, the underlying assumptions for these calculations typically include such factors as interest rates, the

client's age and projected time to retirement, the amount of the investment portfolio that is spent or withdrawn each year and the portfolio allocation.

Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to Orbis Wealth Management. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases and trading.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Orbis Wealth Management:

- *Market Risk:* The prices of securities in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies

may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

- *Variable Annuity Risk:* A variable annuity is a form of insurance where the seller or issuer (typically an insurance company) makes a series of future payments to a buyer (annuitant) in exchange for the immediate payment of a lump sum (single-payment annuity) or a series of regular payments (regular-payment annuity). The payment stream from the issuer to the annuitant has an unknown duration based principally upon the date of death of the annuitant. At this point, the contract will terminate, and the remainder of the funds accumulated are forfeited unless there are other annuitants or beneficiaries in the contract. Annuities can be purchased to provide an income during retirement. Unlike fixed annuities that make payments in fixed amounts or in amounts that increase by a fixed percentage, variable annuities, pay amounts that vary according to the performance of a specified set of investments, typically bond and equity mutual funds. Many variable annuities typically impose asset-based sales charges or surrender charges for withdrawals within a specified period. Variable annuities may impose a variety of fees and expenses, in addition to sales and surrender charges, such as mortality and expense risk charges; administrative fees; underlying fund expenses; and charges for special features, all of which can reduce the return. Earnings in a variable annuity do not provide all the tax advantages of 401(k)s and other before-tax retirement plans. Once the investor starts withdrawing money from their variable annuity, earnings are taxed at the ordinary income rate, rather than at the lower capital gains rates applied to other non-tax-deferred vehicles which are held for more than one year. Proceeds of most variable annuities do not receive a "step-up" in cost basis when the owner dies like stocks, bonds and mutual funds do. Some variable annuities offer "bonus credits." These are usually not free. In order to fund them, insurance companies typically impose mortality and expense charges and surrender charge periods. In an exchange of an existing annuity for a new annuity (so-called 1035 exchanges), the new variable annuity may have a lower contract value and a smaller death benefit; may impose new surrender charges or increase the period of time for which the surrender charge applies; may have higher annual fees; and provide another commission for the broker.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a client invests in open end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or

the activation of market-wide “circuit breakers” (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which client invests.

- *Long-term purchases:* Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment’s return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

Item 9: Disciplinary Information

Criminal or Civil Actions

Orbis Wealth Management and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Orbis Wealth Management and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Orbis Wealth Management and its management have not been involved in any self-regulatory organizational enforcement proceedings that are material to a Client’s or prospective Client’s evaluation of Orbis Wealth Management or the integrity of its management.

Pursuant to Mass. Code Regs. 12.205(8)(d), Client can obtain the disciplinary history of Retirement Systems or its representatives upon request of the Massachusetts Securities Division.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Orbis Wealth Management is not registered as a broker-dealer and no affiliated representatives of Orbis Wealth Management are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Orbis Wealth Management nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Steve Kim has a financial affiliated business as an independent insurance agent. Approximately 5% of his time is spent on insurance activities. He will offer Clients services from this activity. As an insurance agent, he may receive separate yet typical compensation.

Compensation for insurance services is provided to agents and advisors as a percentage of the premium based on the size of the policy being sold and the type of product (universal life, term life, etc.). Typically, it is in the form of a commission paid directly from the insurance company.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Orbis Wealth Management does not select or recommend other investment advisors.

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

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of Orbis Wealth Management have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Orbis Wealth Management affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of Orbis Wealth Management. The Code reflects Orbis Wealth Management and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

Orbis Wealth Management's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of Orbis Wealth Management may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Orbis Wealth Management's Code is based on the guiding principle that the interests of the Client are our top priority. Orbis Wealth Management's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or

non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

Orbis Wealth Management will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Orbis Wealth Management and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Orbis Wealth Management and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide Orbis Wealth Management with copies of their brokerage statements.

The Chief Compliance Officer of Orbis Wealth Management is Steve Kim. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Orbis Wealth Management does not have a material financial interest in any securities being recommended. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide Orbis Wealth Management with copies of their brokerage statements.

The Chief Compliance Officer of Orbis Wealth Management is Steve Kim. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Orbis Wealth Management will require the use of a particular broker-dealer based on their duty to seek best execution for the client, meaning they have an obligation to obtain the most favorable terms for a client under the circumstances. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. Orbis Wealth Management will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Orbis Wealth

Management relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Orbis Wealth Management. Orbis Wealth Management does not receive any portion of the trading fees.

Orbis Wealth Management will require the use of Charles Schwab & Co., Inc., American Funds (Capital Bank & Trust), and Jackson National Life.

- *Research and Other Soft Dollar Benefits*
The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Orbis Wealth Management from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. Orbis does not receive any soft dollars.
- *Brokerage for Client Referrals*
Orbis Wealth Management does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.
- *Directed Brokerage*
Orbis Wealth Management does not allow directed brokerage accounts. Not all advisors require their clients to direct brokerage.

Aggregating Securities Transactions for Client Accounts

Orbis Wealth Management is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Orbis Wealth Management. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis. If aggregation is not allowed or infeasible and individual transactions occur (e.g., withdrawal or liquidation requests, odd-lot trades, etc.) an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by the Chief Compliance Officer of Orbis Wealth Management, Steve Kim. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target allocations of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, Orbis Wealth Management suggests updating at least annually.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Orbis Wealth Management's custodian. Client receives confirmations of each transaction in account from custodian and an additional statement during any month in which a transaction occurs. Orbis Wealth Management does not provide additional reports to Clients.

Item 14: Client Referrals and Other Compensation**Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

Orbis Wealth Management receives additional economic benefits from external sources as described above in Item 12.

Advisory Firm Payments for Client Referrals

Orbis Wealth Management does not compensate for Client referrals.

Item 15: Custody**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to carefully compare the account statements received directly from their custodians to any documentation or reports prepared by Orbis Wealth Management.

Orbis Wealth Management is deemed to have custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Orbis Wealth Management.

If Orbis Wealth Management is authorized or permitted to deduct fees directly from the account by the custodian:

- Orbis Wealth Management will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- Orbis Wealth Management will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

Item 16: Investment Discretion**Discretionary Authority for Trading**

If applicable, Client will authorize Orbis Wealth Management discretionary authority, via the advisory agreement, to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. If applicable, Client will authorize Orbis Wealth Management discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement. If however, consent for discretion is not given, Orbis Wealth Management will obtain prior Client approval before executing each transaction. Non-

discretionary clients are at a disadvantage from discretionary clients due to the fact that all investment transactions require pre-approval before a purchase and/or sale can be made

Orbis Wealth Management allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to Orbis Wealth Management in writing.

Examples of reasonable restrictions may include but are not limited to not having accounts with the following:

- Abortion and Abortifacients
- Adult Entertainment
- Alcohol
- Bioethics/Stem Cell*
- Cannabis
- Contraceptives
- Environment
- Firearms
- Fossil Fuel
- Gambling
- Military
- Nuclear Power
- Tobacco

These restrictions must be provided to Orbis Wealth Management in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. Orbis Wealth Management does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

Orbis Wealth Management does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Orbis Wealth Management will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client. If the Client requires assistance or has questions, they can reach out to the investment advisor representatives of the firm at the contact information on the cover page of this document.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided to Clients because Orbis Wealth Management does not serve as a custodian for Client funds or securities and Orbis Wealth Management does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Orbis Wealth Management has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

Orbis Wealth Management has not had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

The education and business background for all executive officers and management persons can be found in the Part 2B of this Brochure.

Outside Business Activities

The outside business activities for all executive officers and management persons can be found in the Part 2B of this Brochure.

Performance Based Fee Description

Neither Orbis Wealth Management nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

The disclosure of material facts related to arbitration or disciplinary actions for all executive officers and management persons can be found in the Part 2B of this Brochure.

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

There are no material relationships with issuers of securities to disclose.