

Part 2A of Form ADV: Firm Brochure
Item 1 Cover Page

Z Mark Financial LLC

**3733 Crocker Street
Des Moines, IA 50312
CRD # 307315**

This brochure provides information about the qualifications and business practices of Z Mark Financial LLC. If you have any questions about the contents of this brochure, please contact us at (515) 201-9829 and/or zach@zmarkfinancial.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Additional information about Z Mark Financial LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

Z Mark Financial LLC’s registration as an investment adviser does not imply a certain level of skill or training.

Effective Date: August 2021

Item 2 Material Changes

Summary of Material Changes

This section will be updated as required in the event any material changes are made to the Z Mark Financial LLC Firm Brochure (the “Brochure”).

The following material changes have been made to this informational Brochure since Z Mark Financial LLC’s ADV filings in March 2021 and June 2021:

- **Item 4 (Firm Description, pg. 4)** has been updated to reflect that Z Mark Financial LLC may operate under a d/b/a Constructiv Financial Strategies.
- **Item 4 (Advisory Business, pg. 5)** has been updated to reflect that Z Mark Financial will be providing advisory services on a non-discretionary basis. The firm will not accept clients on a discretionary basis. This section has also been updated to note that Z Mark will also make ongoing recommendations only involving third-party managers via Orion Portfolio Solutions’ (OPS) ‘Strategist Program’ and that these recommendations create a conflict of interest. This section has also been updated to reflect that Z Mark operates under a co-advisory relationship with OPS as opposed to a solicitation agreement pursuant to SEC rule 206(4)-3.
- **Item 4 (Advisory Business, pg. 8)** has been updated to reflect that Z Mark Financial will conduct educational seminars at no costs. This section has also been updated to reflect that Z Mark refers clients to the OPS Strategist (wrap fee) Program.
- **Item 5 (Fees & Compensation, pg. 9)** has been updated to reflect Z Mark has a co-advisory relationship with OPS and that a conflict of interest that exists between Z Mark and OPS.
- **Item 10 (Other Financial Industry Activities and Affiliations)** has been updated to reflect that Z Mark has a co-advisory relationship with OPS, an SEC registered investment advisor.
- **Item 12 (Brokerage Practices, pg. 16)** has been updated to reflect that Z Mark Financial LLC will refer clients to Orion Portfolio Solutions LLC (OPS) for investment management services.
- **Item 16 (Investment Discretion, pg. 20)** has also been updated to reflect that Z Mark Financial will be providing advisory services on a non-discretionary basis.

Delivery Requirements

We will provide a summary of any material changes to this Brochure to our clients at least annually, within 120 days of our fiscal year end. Furthermore, we will provide our clients with other interim disclosures about material changes as necessary.

A complete copy of our current Form ADV Part 2A and/or 2B may be requested free of charge by contacting us by telephone at (515) 201-9829 and/or zach@zmarkfinancial.com.

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Item 4 Advisory Business

FIRM DESCRIPTION

Z Mark Financial LLC (hereinafter referred to as “Z Mark,” “we,” “us,” or “our firm”) is an Iowa limited liability company (“LLC”) with its principal office located in Des Moines, Iowa. The sole owner and Managing Member of the firm is Zachary Mahoney, who also serves as Chief Compliance Officer. Z Mark Financial LLC may also operate under a d/b/a Constructiv Financial Strategies.

As a registered investment adviser, we are a fiduciary to you, our client, meaning we have a fundamental obligation to act and provide investment advice that is in your best interest. Should any material conflicts of interest exist that might affect the impartiality of our investment advice, they will be disclosed to you in this Brochure. We urge you to review this Brochure carefully and consider our qualifications, business practices and the nature of our advisory services before becoming our client.

As of July 30, 2021, Z Mark has \$1,227,373.13. in assets under advisement. Clients may request more current information at any time by contacting our firm.

ADVISORY PROGRAMS

Z Mark provides investment advisory services to our clients. In connection with our investment advisory services, Z Mark provides advice with respect to a broad range of asset classes, including equities (common stocks and equivalents), mutual funds, exchange traded funds, fixed income instruments, and alternative investment strategies. Our advice is generally limited to these types of investments, but we reserve the right to advise or not advise our clients on certain investments should we deem it appropriate based on their particular circumstances.

Z Mark’s advisory services are tailored to the needs of our clients based on their individual investment objectives, risk tolerance, cash or income needs, and any investment restrictions. Although Z Mark seeks to accommodate any reasonable investment restrictions or guidelines set by our clients, we may decline to accommodate certain investment restrictions that are incompatible with our firms’ investment philosophy or that may have an adverse effect on our ability to manage your account.

Our advisory services are offered through certain individuals who have registered with Z Mark as its investment adviser representatives (“advisors”). Clients should refer to such advisor’s Form ADV Part 2B (the “Brochure Supplement”) for more information about their qualifications.

Z Mark enters into formal written agreements with our clients setting forth the terms and conditions under which we will provide our advisory services (the “Investment Advisory Agreement”), financial planning services (the “Financial Planning Agreement”) or pension consulting services (“the Pension Consulting Agreement). The Investment Advisory Agreement, Financial Planning Agreement, and Pension Consulting Agreement set forth the scope of the services to be provided and the compensation we receive from the client for such services. The Investment Advisory Agreement,

Financial Planning Agreement, and Pension Consulting Agreement may be terminated by either party in writing at any time by giving thirty (30) days signed written notice to the other party.

Our advisors offer the advisory services described below to our clients:

Investment Advisory. Z Mark provides investment advisory services by referring clients to Orion Portfolio Solution LLC (OPS), an SEC registered investment advisor that provides a fee-based platform of institutional portfolio strategists or third-party managers.

OPS and Z Mark Financial are not related or affiliated companies. However, we have entered into a co-advisory relationship with Orion Portfolio Solutions which provides our firm access to their fee-based platform of institutional portfolio strategists. See below and Item 5 for more details.

OPS makes available Strategist Models of various risk profiles through their platform. Multiple Strategist Models may be selected within a single custodial account, where each Strategist Model allocation is assigned to a unique subaccount or "sleeve". This structure is known as a unified managed account ("UMA"). Client accounts will be invested in accordance with the Strategist Model selected by the client and Z Mark. Once clients and Z Mark have selected a Strategist Model (or models), OPS will provide trading, reporting and administrative services. When a Strategist suggests a transaction in any Strategist Model, OPS will have the authority to conduct trading activity to reflect the transaction in client accounts, as outlined in the OPS Terms of Services and Use Agreement. Clients are directed to read that document carefully, as it contains important information on how their account will be managed. When opening an account with OPS, Z Mark investment advisory clients will be required to consent to that agreement.

Z Mark will assist you with identifying your risk tolerance and investment objectives. We recommend OPS strategies and programs in relation to your stated investment objectives and risk tolerance. As indicated above, you must enter into an agreement directly with OPS who provides your designated account(s) with asset management services.

Z Mark is available to answer any questions you may have regarding your account and to act as communication conduit between you and OPS. OPS will take discretionary authority to determine the securities to be purchased and sold for your account. We do not have trading authority with respect to your designated account managed by OPS.

Although we review the performance of other third-party investment adviser firms, we have entered into co-advisory relationship only with OPS. Therefore, Z Mark Financial LLC has a conflict of interest in that we will only recommend third-party investment advisors available to our firm on the OPS platform.

Clients are advised that there may be other third-party managed programs not recommended by our firm that are suitable for the client and that may be more, or less, costly than arrangements recommended by our firm. No guarantees can be made that a client's financial goals or objectives will be achieved by a third-party investment advisor recommended by our firm. Further, no guarantees of performance can ever be offered by our firm.

As stated previously, Z Mark will evaluate the client's financial condition and risk tolerance in order to tailor its recommended securities allocations to meet the Client's investment objectives and individual needs. Given that the market will affect the value of client accounts, Z Mark will monitor accounts regularly so that it may make any necessary rebalancing and/or allocation recommendations. Z Mark's advisory relationship with the client will be formalized through the Investment Advisory Agreement prior to the beginning of the relationship. We do not manage accounts on a discretionary basis.

Financial Planning and Consulting. Z Mark provides financial planning and consulting services where an advisor will work with clients to review their current financial position, stated goals and objectives and make recommendations on how clients can manage their financial resources based on an analysis of their individual needs. Recommendations may be in the form of a written financial plan or a verbal consultation based on the type of engagement. The client is under no obligation to act upon their advisor's recommendations. If the client elects to act on any of our recommendations, the client is under no obligation to affect their transactions through our firm. Clients may engage Z Mark for a one-time financial plan or for ongoing financial planning.

Comprehensive Financial Plan. Z Mark will review all aspects of the client's finances in order to prepare a comprehensive plan based on actionable recommendations designed to help the client meet his or her financial objectives. Areas of analysis may include securities recommendations, overall asset allocation, insurance needs and risk management, mortgage planning, consumer debt, retirement planning, trust & estate planning, savings & budgeting, education, and tax planning. Z Mark will compile and analyze client financial information for use in the construction of a plan tailored to the Client's specific financial situation. Clients may execute the plan on their own or Z Mark can assist in the implementation. If Investment Advisory Services are recommended during the Financial Planning Process, Clients may engage Z Mark for those Investment Advisory Services as outlined under 'Investment Advisory' in this brochure. If a client chooses to execute the Plan on their own, the client may engage Z Mark for an Annual Financial Plan Review.

Separate Financial Planning Consulting. If a client chooses not to engage Z Mark Financial for Investment Advisory Services or Financial Planning Services, Z Mark is available on a limited basis. The Z Mark advisory team could be accessible for Separate Financial Planning Consultation to discuss a specific financial topic or evaluate a specific investment on an hourly basis.

Regular Progress Meetings. Because financial conditions and/or objectives change over time, Z Mark will engage the firm's Investment Advisory Services and Financial Planning Services clients to review their plans regularly, no less than annually. These reviews confirm the client's financial information is accurate, evaluates the effectiveness of the financial plan, and make any revisions as needed. During these meetings clients may communicate new objectives and/or financial topics which may also be addressed and applied to their plan. Clients may also experience significant life-changing events that may warrant a Progress Meeting earlier than the normally scheduled timeframe.

Individual Retirement Accounts (IRA) Rollovers. When recommending that a client rollover his or her account from current retirement plan to an IRA, Z Mark Financial LLC and its investment adviser representatives have a conflict of interest. Z Mark Financial LLC and its representatives can earn investment advisory fees by recommending that a client rollover his or her account at the retirement plan to an IRA; however, we will not earn any investment advisory fee if client does not rollover the funds in the retirement plan (unless a client retained Z Mark Financial LLC to provide advice about the client's retirement plan account).

Thus, we have an economic incentive to recommend a rollover of the retirement plan account, which is a conflict of interest. We have taken steps to manage this conflict of interest arising from rolling over funds from an ERISA covered retirement plan to an IRA and have adopted an impartial conduct standard through our code of ethics whereby we will (i) provide investment advice to ERISA covered retirement plan participant regarding a rollover of funds from the ERISA covered retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in Z Mark Financial LLC receiving unreasonable compensation related to the rollover of funds from the ERISA covered retirement plan to an IRA, and (iii) fully disclose compensation received by Z Mark Financial LLC and its supervised persons and any conflicts of interest related to Z Mark Financial LLC recommending the rollover of funds from the ERISA covered retirement plan to an IRA and refrain from making any materially misleading statements regarding such rollover.

To the extent Z Mark Financial LLC provides investment advice to a participant in a retirement plan under Employee Retirement Income Security Act of 1974 as amended ("ERISA") regarding whether to maintain investments and/or proceeds in an ERISA retirement plan, rollover such investment/proceeds from the ERISA retirement plan to an individual retirement account ("Rollover IRA account") or make a distribution from the ERISA retirement plan, Z Mark Financial LLC hereby acknowledges its fiduciary obligations with regard to its investment advice about whether to maintain, rollover or distribute proceeds from those ERISA retirement plans, and as such a fiduciary with respect to its investment advice about whether to maintain, rollover or distribute proceeds from those ERISA retirement plans, Z Mark Financial LLC and its representatives shall act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of Z Mark Financial LLC.

Pension Consulting. Z Mark Financial provides advisory and consulting services to Retirement Plans including, 401K Plans, 403B Plans, pensions and profit-sharing plans, non-qualified plans, foundations, endowments, corporations or other businesses not listed above, collectively (“Client,” “Plan Client,” or “Plan Sponsor”). We do not manage or exercise investment discretion or trading authority over plan assets as part of this service. All pension consulting services shall be in compliance with the applicable state law(s) regulating pension consulting services. This applies to client accounts that are pension or other employee benefit plans (“Plan”) governed by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Z Mark Financial provides the following services to Retirement Plan clients:

Investment Selection: Z Mark may review the plan’s investments and investment manager(s) to help ensure consistency with the requirements of the plan’s IPS as adopted by the client (when applicable). If Z Mark has been engaged as an investment advisor to the plan, Z Mark will assist the client in implementing the plan’s investment program solely upon the client’s direction.

Fiduciary Education Services: Z Mark may provide in person training in group sessions for clients, including their plan committee members, relating to the investment duties of fiduciaries.

Participant Education Services: Z Mark may provide investment education and information to participants as agreed from time to time, including in person group sessions, one-on-one personal meetings, written communication, electronic and telephone support.

Service Provider Search and Evaluation Support: Z Mark will assist the client with the preparation of requests for proposals, evaluation of proposals and bids, and interviews of investment providers (e.g. insurance or brokerage firms or mutual fund companies) offering plan recordkeeping and investment services and other plan service providers, as requested by the client. Periodic benchmarking of the Plan’s total fees including investment, advisory and administrative expenses to assure Plan Sponsor and Participant costs are reasonable.

Educational Seminars. Z Mark conducts educational workshops on various investment topics. Z Mark does not charge an admission fee for these events. The information provided in these workshops is not designed to meet the individual objectives or needs of each attendee. There is no obligation for the attendee to schedule a consultation, purchase services or become a client.

Wrap Fee Programs. Z Mark does not provide portfolio management services for wrap fee programs. Z Mark refers clients, in a co-advisory relationship with Orion Portfolio Solutions LLC (OPS), to the OPS Strategist Program which OPS offers as a “wrap fee program”. The OPS Strategist Program offers a range of discretionary money management solutions from a variety of outside investment managers with options to allocate investments to stocks, exchange traded funds, model portfolios, or separately managed accounts. Z Mark will work with clients to determine the appropriate investment managers and portfolios. Clients in the wrap fee program pay OPS a Trading and Custody fee, but do not pay separate brokerage commissions or transaction charges for execution of transactions. A copy of the OPS Appendix 1 of their Form ADV part 2 A will be provided to clients before, or at the time, the client enters into an advisory contract.

Important Note: It is the client’s responsibility to ensure that Z Mark is promptly notified if there are ever any significant changes to their financial situation, goals, objectives or needs so we can review our previous recommendations and make any necessary adjustments.

Item 5 Fees and Compensation

ADVISORY FEES

Investment Advisory Fees. As described in Item 4, Z Mark Financial LLC has established a co-advisory relationship with Orion Portfolio Solutions in order to refer our clients in need of asset management to OPS. When we do so, we charge an advisory fee that is separate from the OPS platform fees as well as any other applicable portfolio manager fees and/or any underlying investment expenses. OPS bills our advisory clients and collects our advisory fee from client accounts then pays our firm monthly in arrears. We have a conflict of interest in that we will only recommend third-party money managers that are available to us via the OPS platform.

In consideration for providing investment advisory services and pursuant to the Investment Advisory Agreement with the client, Z Mark Financial charges an annual fee, based on the market value of assets under advisory, billed monthly in arrears. Investment advisory fees range from a maximum of 1.5% to a minimum 0.5% of the client's assets under advisory based on the following schedule:

Total Assets	Z Mark Fee	Orion's Fee	Total Fee
\$0 - \$50,000	1.50%	0.45%	1.95%
\$50,001 - \$100,000	1.50%	0.30%	1.80%
\$100,001 - \$500,000	1.50%	0.20%	1.70%
\$500,001 - \$1,000,000	1.25%	0.15%	1.40%
\$1,000,001 - \$2,500,000	1.00%	0.10%	1.10%
\$2,500,000 - \$5,000,000	0.75%	0.10%	0.85%
\$5,000,001 – and Up	0.50%	0.08%	0.58%

The specific manner in which fees are charged and the compensation we receive may differ between clients depending upon the individual Investment Advisory Agreement with each client. Z Mark reserves the right to negotiate our compensation with clients depending on the scope of our advisory relationship, and we may charge higher or lower fees than are available from other firms for comparable services. Z Mark has the general discretion to waive all or a portion of our fees, but typically only exercises this discretion for our employees. Fees are negotiated with each client based on a variety of factors, such as the amount of assets being managed, future deposits to the accounts under our advisory, the level and type of services provided and/or the nature of the relationship with the client.

Investment Advisory Fees are calculated on an annualized basis but will be billed and payable monthly in arrears. Clients must authorize the deduction of our fees from their managed accounts with Orion Portfolio Solutions. All fees will be supported by an invoice to the client itemizing the fee. Z Mark does not withdraw fees directly from clients' accounts.

Any advisory fees deducted from the client's account are reflected on the client's periodic activity statements as well as the client's account management window when they log in to their account. The periodic activity statement also specifies the calculation method. Moreover, our firm will instruct OPS to send each client an invoice each time a fee is charged. This invoice reflects the fee charged, the fee calculation methodology, and the period covered by the fee. Please refer to Item 15 of this Brochure for more information.

Financial Planning and Consulting Fees. Z Mark Financial LLC offers financial planning with a one-time planning service and an on-going planning service. Z Mark charges based on a percentage of gross annual income. Our financial planning and consulting fees are billed separately as unique services.

One-Time Financial Planning Fees. The one-time Financial Planning fee is up to 2% of gross annual income and/or .5% of net worth. Fees are negotiable with each client based on a variety of factors, such as (but not limited to) loss of employment, divorce, amount of debt, the level and type of services provided, and/or the nature of the relationship with the client. Fees will be discussed with the client and agreed upon prior to engagement in the Financial Planning Agreement. Our Financial Planning Fee is due in advance via check, Venmo or AdvicePay. Financial planning services will be considered complete at the presentation of the final plan in a face-to-face meeting with the client, at which point a physical copy of the plan will also be provided to the client. Z Mark reserves the right to waive all or a portion of this fee depending on the client's specific situation.

On-going Financial Planning Fees. The on-going Financial Planning fee is up to 3% of gross income and/or up to .5% of net worth. Fees are negotiable with each client based on a variety of factors, such as (but not limited to) loss of employment, divorce, amount of debt, the level and type of services provided, and/or the nature of the relationship with the client. Fees will be discussed with the client and agreed upon prior to engagement in the Financial Planning Agreement. The on-going financial planning fee will be paid in arrears via third-party payment services Venmo or AdvicePay. Z Mark reserves the right to waive all or a portion of this fee depending on the client's specific situation.

Separate Financial Planning Fees. The fee for the separate financial planning service is an hourly rate of \$150. Z Mark reserves the right to negotiate the fee with clients depending on the scope of the service provided.

Pension Consulting Fees. The fees and compensation for pension consulting services charged by Z Mark Financial are negotiated independently with each Plan Sponsor in order to consider the varying, unique characteristics and requirements of each plan. Primary determinants of the negotiated fee may include but are not limited to the: amount of plan assets, number of employees/participants, number of plan sponsor locations, and special plan sponsor considerations or requirements. The fee charged for Plan Services is, in general, stated as a percentage of plan assets which is, in general, an amount not to exceed 1.5% of plan assets annually. If requested by the client, Z Mark may charge a negotiable fixed fee on an annual basis for pension consulting services. The fixed fee generally ranges from \$2,000 to \$50,000, depending on the scope and level of service required. The fixed fee may be in lieu of or in addition to an asset-based fee. Because Z Mark may work with small balance plans, the fixed fee, when expressed as a percentage of plan assets, may exceed 1.5%. For example, a start-up plan with zero assets may be charged an annual fee of \$2,500.

Delivery of compensation or fees to Z Mark Financial is dependent upon on the invoicing or fee assessment frequency (monthly, quarterly) and policies (“arrear” or “in advance”) of the Plan Provider/Platform utilized by the Plan Sponsor. The Plan Sponsor may elect to pay Z Mark Financial fees directly and not via plan assets. Similar to any other arrangement, this is negotiable and determined based on the specific needs and objectives of the Plan. The fees will be discussed and agreed upon in the Pension Consulting Agreement.

Additional Fees and Expenses. The fees that clients pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or exchange traded funds (described in each fund’s prospectus) to their shareholders. The fees charged directly by mutual funds and exchange traded funds will typically include a management fee and other fund expenses. Additionally, the fees that clients pay our firm for pension consulting services are separate and distinct from the fees charged by the plan record-keepers, third-party administrators (“TPAs”), Investment Managers, Insurance Companies, or other potential plan service providers.

To fully understand the total costs associated with their investment portfolio, clients should review all the fees charged by mutual funds, exchange traded funds, our firm and others. A complete description of Orion Portfolio Solutions’ fee schedules and account minimums will be disclosed in the OPS Form ADV Part 2A Firm Brochure which will be provided to clients at the time an agreement for services is executed and accounts are established.

Termination. The Investment Advisory Agreement, Financial Planning Agreement or Pension Consulting Agreement with our clients may be terminated by either party at any time upon thirty (30) days written notice. Upon termination of our status as the client’s investment adviser, Z Mark will not take any further action with respect to the client’s account(s) unless specifically notified by the client in writing. Clients will be responsible for instructing their custodian and monitoring their account for the final disposition of assets.

Refunds. Upon receipt of a proper notice of termination from the client, as described in the Investment Advisory Agreement, any earned unpaid fees will be billed on a pro-rata basis based on the amount of work performed by us up to the point of termination.

The one-time financial planning fee is paid in advance and non-refundable after 5 days of signing the Financial Planning Agreement. If the one-time financial planning engagement is terminated by the client in writing within the first 5 days, a refund will be returned as soon as administratively possible, not to exceed 14 days.

Brokerage Commissions. Z Mark does not receive brokerage commissions from the sale of securities or other investment products. Our compensation for recommending securities and investment products is limited to the advisory fees described above.

ERISA Accounts: Z Mark is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Z Mark may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset Z Mark's advisory fees.

Any material conflicts of interest between clients and Z Mark or our employees are disclosed in this Brochure. If at any time, additional material conflicts of interest develop, Z Mark will provide our clients with written notification of those material conflicts of interest or an updated Brochure.

Item 6 Performance-Based Fees

PERFORMANCE BASED FEES

Z Mark does not charge performance-based fees for its investment advisory services.

Item 7 Types of Clients

TYPES OF CLIENTS

Z Mark offers investment advisory services to individuals, individuals with high net worth, trusts, estates, pension and profit-sharing plans (other than plan participants), retirement plans, charitable/non-profit organizations, and corporations and other business entities. Client relationships may vary in scope and length of service.

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ACCOUNT REQUIREMENTS

Z Mark does not require a minimum account balance for our investment advisory services.

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

METHODS OF ANALYSIS

The securities analysis methods employed by Z Mark may include charting, fundamental analysis, technical analysis and economic analysis. Our main sources of information include financial publications, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the SEC, and company press releases.

Our methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

Z Mark Financial LLC will structure account portfolios to meet specific client objectives and on an on-going basis, will provide asset allocation and buy or sell recommendations. We will primarily refer clients to third-party investment advisors (or "outside managers"). Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if managers have demonstrated an ability to invest in accordance with their stated strategies over a period of time and through various economic conditions.

Z Mark Financial LLC and/or outside managers methods of investment analysis may include Fundamental Analysis, Technical Analysis, Cyclical Analysis, and Modern Portfolio Theory.

Fundamental Analysis involves analyzing individual companies and their industry groups. The analysis includes analyzing a company's financial statements, details regarding the company's

product line, the experience and expertise of the company's management as well as the outlook for the company's industry.

Technical Analysis involves using chart patterns, volume, momentum, and relative strength in an effort to pick market sectors that may outperform market indices.

Cyclical Analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles.

Modern Portfolio Theory, or mean-variance analysis, is a mathematical framework for assembling a portfolio of assets such that the expected return is maximized for a given level of risk.

All investing strategies involve a risk of loss that you, as a client, should be prepared to bear.

RISK OF LOSS

Any investment carries a certain degree of risk, including a possible loss of principal that clients should be prepared to bear. The value of securities used in all of our strategies may go up or down in response to factors not within our control, such as but not limited to the status of an individual company underlying a security, or the general economic climate. There is no guarantee that any of the investment strategies that our firm recommends will outperform the investment strategies used by other firms. Past performance is no guarantee of future results.

For each client we have we will review the client's investment goals, financial position, investment time horizon, risk tolerance and other factors to develop an investment strategy appropriate for the client's needs. Client participation in this process is essential. This includes full and accurate disclosure by the client of information requested by Z Mark Financial. Z Mark will rely on the financial and other information provided by the client or their designees without duty or obligation to validate the accuracy and completeness of the information provided. It is the responsibility of the client to inform the Z Mark of any changes in their financial condition, goals or other factors that may affect this analysis.

The investment risks described below may not be all-inclusive but should be considered carefully:

Equities risk: Equity securities can decline in value over short or extended periods as a result of changes in a company's financial condition and in overall market, economic and political conditions.

Market Risk: Security prices may decrease due in response to direct and indirect events and market conditions, usually caused by factors independent of the specific attributes of the investment security.

Inflation Risk: Rising inflation reduces the purchasing power of the underlying currency, which is the dollar for U.S. based investments. This also applies to foreign investments, which may be denominated in other currencies.

Liquidity Risk: Liquidity is the ability to convert an investment into cash. Investment assets are usually more liquid when established markets exist to trade those securities. For instance, U.S. Treasury bills and most equity securities have highly developed markets, while tangible property, such as real estate and precious stones, are less liquid. In case of extreme market activity, we may be unable to liquidate investments in thinly traded and relatively illiquid securities promptly if necessary. Also, sales of thinly traded securities could depress the market value of those securities and reduce the investments' profitability or increase its losses.

Reinvestment Risk: This is the risk that future gains may be reinvested at less favorable (lower) rates of return than currently available.

Interest-Rate Risk: Changes in interest rates may result in fluctuations in the prices of other investment vehicles. For example, when interest rates rise, fixed income securities prices fall.

Financial Risk: Excessive use of credit (borrowing) to finance a business' operations increases the risk of profitability, because the company must cover its debt obligations in good and bad years.

Risks Specific to Options Trading: Trading options is highly speculative in nature and involves a high degree of risk. Options may involve certain costs and risks such as liquidity, interest rate, market, and the risk that a position could not be closed when most favorable. Option contracts are traded for a specified period of time and have no value after expiration. When trading options, there is a risk that the client may lose the total amount of the premium paid (when long options) or more than the total amount of premium received (when short options). Trading halts in the underlying security or other trading conditions (for example, volatility, liquidity, systems failures) may cause the trading market for an option (or all options) to be unavailable, in which case the holder or writer of an option would not be able to engage in a closing transaction and an option writer would remain obligated until expiration or assignment. Even if the market is available, there may be situations when options prices will not maintain their customary or anticipated relationships to the prices of the underlying interests and related interests. Disruptions in the markets for the underlying interests could also result in losses for options investors. This is not intended to be an exhaustive presentation of all risks associated with trading options and clients should review the current Options Clearing Corporation ("OCC") disclosure document "Characteristics and Risks of Standardized Options" and any options risk disclosures provided by the broker-dealer used for client trades.

Corporate Securities: Equity and debt securities (stocks and bonds) represent partial ownership interests in companies and partial claims on their assets, respectively. The value of these interests

and claims is theoretically dependent upon the performance of the underlying business and the cash flows generated by its operations. However, securities prices may fluctuate independently of these factors due to market factors or for no reason at all. Prices may not change as expected even when the prospects of the business have been correctly assessed.

Omission of Risks: This Brochure does not provide a comprehensive list of every possible source of risk. Every potential outcome of an investment cannot be predicted, and it cannot disclose every potential risk factor for every investment to clients. The value of securities that the Firm recommends to clients may go up or down in response to factors not within our firm's control, including but not limited to the status of an individual company underlying a security, or the general economic climate. Clients may suffer losses for any reason or no discernible reason.

Business Risks: The companies identified for recommendation face a wide variety of operational risks, including competitive threats, regulatory changes, execution challenges, and responses to external changes. For businesses listed on US exchanges, the Securities and Exchange Commission requires companies to disclose the most significant risk factors that could impact the business. However, these disclosures could be incomplete or inaccurate. An assessment of the relevant risk factors for any business could be incomplete or inaccurate. Both unforeseen and known risk factors may transpire, resulting in a deterioration of corporate performance.

International Investing: The Firm may recommend securities of U.S. companies operating internationally, as well as international companies on both domestic and foreign exchanges. Businesses operating in other countries are subject to political and economic risks not present in the U.S., as well as currency risk. Stock markets outside of the U.S. may be more volatile. In some international markets, U.S. shareholders may not be able to exercise the same legal rights as foreign shareholders. There may be more limited access to information about international companies.

Fundamental Analysis: Forecasting financial performance is an inexact process of estimation that relies on the accuracy of financial and industry data provided by companies and third parties. This data may contain material errors or omissions. Investing on the basis of fundamental research may also result in errors of judgment or analysis. Investment performance may suffer if the assessment of a business or its prospects is incorrect, and even a correct analysis could result in a loss of capital.

Interim Underperformance: The long-term and concentrated nature of a strategy means that even if the strategy is "working properly" and the analysis is correct and leads to profitable realized outcomes, clients may experience multi-year periods of significant underperformance relative to market indexes and other investment strategies. This interim underperformance poses a significant risk of permanent capital loss for clients with short time horizons or who require withdrawals from their account.

Systemic Risk: Our firm relies on the stability of the overall financial system to implement its investment strategy. The security of client assets depends on the solvency of a third-party custodian and brokerage firm, upon which the Firm also relies for prime brokerage and trading services. In the event of a disruption to the custodian's business or the overall functioning of securities markets, the Firm may be unable to implement its investment strategy and clients may experience a significant or complete loss of their capital.

Frequent Trading: Although many of the Firm's investment recommendations are long-term in nature, any capital gains due to positions held for less than one year may be taxable at a higher rate. Frequent trading could result in lower returns due to these costs.

Public Health Crisis Risks: A public health crisis, pandemic, epidemic or outbreak of a contagious disease, such as the recent outbreak of Coronavirus (or COVID-19) could have an adverse impact on global, national and local economies, which in turn could negatively impact our investments and strategies. Disruptions to commercial activity resulting from the imposition of quarantines, travel restrictions or other measures, or a failure of containment efforts, may adversely affect our investments in various ways, including but not limited to, decreased demand, supply chain delays, disruptions or staffing shortages. The outbreak of Coronavirus has contributed to, and may continue to contribute to, volatility in financial markets, including market liquidity and changes in interest rates. A continued outbreak may have a material and adverse impact on our investment returns. The impact of a public health crisis such as the Coronavirus (or any future pandemic, epidemic or outbreak of a contagious disease) is difficult to predict, which presents material uncertainty and risk with respect to the performance of our investments and strategies.

Investors should be aware their investment is not guaranteed and understand that there is a risk of loss of value in their investment.

Item 9 Disciplinary Information

REQUIRED DISCLOSURES

Our firm and our management persons have not been involved in any legal or disciplinary events that would have a material adverse effect on the integrity of our management persons or the services we provide to our clients.

Item 10 Other Financial Industry Activities and Affiliations

OUTSIDE BUSINESS ACTIVITIES

Mr. Zachary Mahoney, in his capacity as a licensed insurance agent, may offer insurance products through various insurance companies and receive customary fees or commissions as a result of

insurance sales. Commissionable products conflict with the fiduciary duties of a registered investment advisor. Z Mark Financial will always act in the best interest of our clients including when recommending a product that may pay a commission. Clients do not have an obligation nor are they required to utilize these services that are outside of Z Mark Financial.

Neither Z Mark nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

AFFILIATED ENTITIES

Z Mark does not have relationships or arrangements with any affiliated entities that create a material conflict of interest for our clients.

OTHER INVESTMENT ADVISERS

As described in Item 4 – Advisory Business and Item 5 – Fees and Compensation, Z Mark Financial LLC has developed a co-advisory arrangement with Orion Portfolio Solutions (OPS), an SEC registered investment advisor. We recommend clients work directly with OPS and when we do, we receive advisory fees for assets managed on the OPS platform. Therefore, we have a conflict of interest in that we will only recommend third party managers that are available to us via the OPS platform.

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

CODE OF ETHICS

Z Mark has adopted a Code of Ethics (the “Code”) that sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Z Mark and our personnel owes a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm’s access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an

initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Clients and prospective clients may request a full copy of our firm's Code of Ethics by contacting our firm in writing at zach@zmarkfinancial.com or calling our firm at (515) 201-9829.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

Z Mark and/or our advisors may invest in the same securities that are recommended to and/or purchased for our clients. Z Mark and/or our advisors do not recommend securities to our clients in which Z Mark and/or our advisors has a material financial interest. Z Mark has adopted procedures designed to assure that the personal securities transactions, activities and interests of Z Mark and/or our advisors will not interfere with our ability to make investment decisions in the best interest of our clients.

PERSONAL TRADING

Z Mark maintains and enforces written policies and procedures reasonably designed to prevent the misuse of material non-public information by our firm or any access persons of our firm with regards to their personal securities transactions. Personal trading activities are continually monitored to reasonably prevent conflicts of interest.

Item 12 Brokerage Practices

SELECTION OF BROKER-DEALERS

Our services do not include the selection or recommendation of broker/dealers to be used for implementation of client securities transactions. All recommendations and other broker-dealer decisions are made by Orion Portfolio Solutions. We do not receive client referrals from broker/dealers.

In addition to the description of additional compensation provided in Item 10, certain investment advisor representatives can receive additional benefits.

Certain product sponsors may provide certain investment advisor representatives with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Zach Mahoney from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist investment advisor representatives in providing various services to clients.

Although Z Mark Financial, LLC endeavors at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives (“affiliated persons”), these arrangements could affect the judgment of investment advisor representatives when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons.

TRADE ERRORS

From time to time, our firm may make a trade error when servicing a client’s account. When this occurs, we will correct the trade as soon as we discover the error. Trading errors will be corrected at no cost to clients. In most cases, we will correct trade errors via our executing broker-dealer’s trade error desk. If there is a cost associated with this correction, such cost is borne by Z Mark and not the client. Note that we do not credit accounts for market losses unrelated to our error.

Item 13 Review of Accounts

ACCOUNT REVIEWS

Z Mark conducts account reviews on at least a quarterly ongoing basis for clients subscribed to our investment advisory services. The frequency of the review depends upon a variety of factors such as: the client’s risk profile, activity in the account, economic and market conditions, and the client’s preferences, if any. Additional reviews may be triggered by changes in the investment objectives or guidelines for a particular client or specific arrangements with the client.

Accounts are reviewed in the context of the investment objectives and guidelines of each model portfolio as well as any investment restrictions provided by the client. More frequent reviews may be triggered by material changes in variables such as the client’s individual circumstances, or the market, political or economic environment. These accounts are reviewed by Mr. Mahoney.

ACCOUNT REPORTS

Those clients to whom Z Mark provides investment advisory services receive at least annual reports from our firm summarizing their account(s) and investment results. Reports may be furnished in writing or electronically as requested by the client. Clients are urged to compare the account statements they receive from their custodian to any written reports received from our firm.

Clients have direct and continuous access to their account information and related documents via the password-protected website of the qualified custodian with which their accounts are held.

Item 14 Client Referrals and Other Compensation

CLIENT REFERRALS

Z Mark does not compensate third-parties (or “solicitors”) to promote the investment advisory services offered by our firm, because the solicitor would have to satisfy requirements under Rule 206(4)-3 of the Advisers Act or similar state rules regarding solicitation arrangements before a cash referral fee could be paid to them.

It is our firm’s policy not to compensate clients for referring potential clients to our firm, because the client would be considered a solicitor and would have to satisfy requirements under Rule 206(4)-3 of the Advisers Act or similar state rules regarding solicitation arrangements before a cash referral fee could be paid to them.

OTHER COMPENSATION

Z Mark does not receive an economic benefit from anyone who is not a client in exchange for our provision of investment advice or other advisory services.

Item 15 Custody

CUSTODY OF CLIENT FUNDS AND SECURITIES

Z Mark Financial LLC does not have custody of client funds or securities.

Item 16 Investment Discretion

DISCRETIONARY AUTHORITY

Z Mark Financial LLC does not have discretionary authority for any client accounts.

Item 17 Voting Client Securities

AUTHORITY TO VOTE CLIENT PROXIES

Z Mark does not accept authority from clients with respect to voting of proxies solicited by, or with respect to, the issuers of any securities held in client portfolios.

Item 18 Financial Information

REQUIRED DISCLOSURES

Z Mark has no financial commitments that would impair our firm's ability to meet our contractual and fiduciary commitments to our clients and has not been the subject of a bankruptcy proceeding.

Item 19 Requirements for State Registered Advisers

EXECUTIVE OFFICERS AND MANAGEMENT PERSONS

Name: Zachary M. Mahoney, CFP®

Year of Birth: 1981

Education: Master of Business Administration (MBA)
University of Dubuque, 2007

B.A. in Communication Arts
Loras College, 2004

Experience: Z Mark Financial LLC
Managing Member
Oct 2019 – Present

American Trust Retirement
Sales Director
Feb 2014 – June 2020

Beacon Hill Staffing Group
Sr. Consultant
April 2008 – Jan 2014

OUTSIDE BUSINESS ACTIVITIES

Please refer to Item 10 (Other Financial Industry Activities and Affiliations) of this Brochure for more information.

PERFORMANCE-BASED FEES

Please refer to Item 6 (Performance-Based Fees and Side-By-Side Management) of this Brochure for more information. Performance-based fees may create an incentive for an advisor to recommend investments that carry a higher degree of risk to the client.

LEGAL OR DISCIPLINARY EVENTS

Neither Z Mark nor our management persons have been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500 or been involved or been found liable in any civil, self-regulatory organization, or administration proceeding.

ISSUERS OF SECURITIES

Neither Z Mark nor our management persons have any relationships or arrangements with any issuers of securities.

Form ADV Part 2B: Brochure Supplement
Item 1 Cover Page

Zachary Mahoney

CRD # 4828664

for

Z Mark Financial LLC

3733 Crocker Street

Des Moines, IA 50312

This brochure provides information about the qualifications and business practices of Z Mark Financial LLC. If you have any questions about the contents of this brochure, please contact us at (515) 201-9829 and/or zach@zmarkfinancial.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Additional information about Z Mark Financial LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Effective Date: June 2021

SUPERVISED PERSONS: Zachary Mahoney

ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Name: Zachary M. Mahoney, CFP®

Year of Birth: 1981

Education: Master of Business Administration (MBA)
University of Dubuque, 2007

B.A. in Communication Arts
Loras College, 2004

Experience: Z Mark Financial LLC
Managing Member
Oct 2019 – Present

American Trust Retirement
Sales Director
Feb 2014 – June 2020

Beacon Hill Staffing Group
Sr. Consultant
April 2008 – Jan 2014

Certified Financial Planner (CFP®). The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements: (1) Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning

services, and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning; (2) Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances; (3) Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and (4) Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks: (1) Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and (2) Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

ITEM 3 DISCIPLINARY INFORMATION

Mr. Mahoney has not been involved in any legal or disciplinary events that would be material to a client's or prospective client's evaluation of the integrity of our management.

ITEM 4 OTHER BUSINESS ACTIVITIES

Mr. Zachary Mahoney, in his capacity as a licensed insurance agent, may offer insurance products through various insurance companies and receive customary fees or commissions as a result of insurance sales. Commissionable products conflict with the fiduciary duties of a registered investment advisor. Z Mark Financial will always act in the best interest of our clients including when recommending a product that may pay a commission. Clients do not have an obligation nor are they required to utilize these services that are outside of Z Mark Financial.

Neither Z Mark nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

ITEM 5 ADDITIONAL COMPENSATION

Mr. Mahoney does not receive any additional compensation, apart from his or her regular salary and bonuses, that is based, all or in part, on the number or amount of sales, client referrals, or new accounts. Mr. Mahoney does not receive any economic benefit from anyone who is not a client for providing advisory services.

ITEM 6 SUPERVISION

Mr. Mahoney is the sole principal and Chief Compliance Officer (“CCO”) of our firm and as such has no internal supervision placed over him. He is, however, bound by our firm’s Code of Ethics. The CCO may be contacted at (515) 201-9829 or by email at zach@zmarkfinancial.com.

REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Mahoney has not been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500, in any civil, self-regulatory organization, or administration proceeding, or been subject of any bankruptcy petition.