



**GOLDEN YEARS ADVISORY, LLC
DBA
EVANS WEALTH MANAGEMENT**

Fee-Only Advisor

6340 Sugarloaf Parkway, Suite 200
Duluth, GA 30097

770-828-8303

www.EvansWealthManagement.com

February 17, 2026

**FORM ADV PART 2
BROCHURE**

Firm CRD# 151640

This brochure provides information about the qualifications and business practices of Evans Wealth Management. If you have any questions about the contents of this brochure, please contact us at 770-828-8303. 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 Evans Wealth Management is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Evans Wealth Management is 151640.

Evans Wealth Management is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2. Material Changes to Our Part 2A of Form ADV: Firm Brochure

Golden Years Advisory, LLC dba Evans Wealth Management is required to advise you of any material changes to our Firm Brochure ("Brochure") from our last annual update, identify those changes on the cover page of our Brochure or on the page immediately following the cover page, or in a separate communication accompanying our Brochure. We must state clearly that we are discussing only material changes since the last annual update of our Brochure, and we must provide the date of the last annual update of our Brochure.

Please note that we do not have to provide this information to a client or prospective client who has not received a previous version of our brochure. At this time, since the last filing on March 26, 2025, the firm has had the following material changes:

- Firm has applied for registration with the Securities and Exchange Commission

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Item 4. Advisory Business

Description

Golden Years Advisory, LLC, doing business as Evans Wealth Management, was founded in 2009 by Sam Evans. The firm employs one person, and he holds an MBA with a concentration in Financial Services and the Chartered Financial Analyst (CFA) and Certified Exit Planner (CEXP) designation. The firm is licensed as a Registered Investment Advisor registered with the Securities and Exchange Commission and located in the state of Georgia.

Evans Wealth Management provides financial planning and asset management services to individuals and families and their related entities such as trusts, estates and family businesses. The firm works with clients to identify their objectives and develop strategies to assist in reaching those objectives. A partial list of potential engagements includes the following: asset management, retirement planning, estate planning, tax planning, cash flow and budget management, risk exposure review, education funding, charitable goals and/or other projects specific to the client. The firm also provides business and exit planning services to business owners.

The firm's compensation is solely from the fees paid directly by the client. The firm does not receive commissions based on the client's purchase of financial products, including insurance. No commissions in any form are accepted. No referral fees are paid or accepted. No benefits are received from custodians or broker/dealers based on client security transactions.

Assets under the direct management of Evans Wealth Management are held primarily by an independent custodian such as Charles Schwab & Co, Inc.

The firm may recommend other professionals including attorneys, accountants, insurance agents, real estate agents. Conflicts of interest will be disclosed to the client and managed in the best interest of the client.

Principal Owner

Sam Evans owns 100% of the firm Evans Wealth Management. There are no intermediate subsidiaries.

Types of Advisory Services

The financial advisory services offered include a broad range of financial planning and asset management services.

In performing its services, Evans Wealth Management is not required to verify the information received from the client or from the client's other professionals. Each client is advised that it is their responsibility to promptly notify Evans Wealth Management when there is a change in his/her financial situation or objectives for the purpose of reviewing, evaluating or revising previous recommendations or services.

Evans Wealth Management provides financial planning, implementation, and ongoing asset management monitoring services. Financial planning may include cash and budget management, retirement planning, tax planning, estate planning, education funding, charitable planning, small business planning issues or other services specific to the client. A written evaluation of the client's current situation and goals is provided to the client. The engagement also includes implementation of recommendations agreed to by client, unlimited telephone support, ongoing financial planning services and quarterly, semi-annually or annual reviews as negotiated by client. More frequent reviews may occur but are not necessarily communicated to client unless immediate changes are recommended.

Asset Management

This service is ideally provided in the context of a financial planning relationship. The achievement of long-term goals involves more than investment returns. However, it is provided as a stand-alone service when requested by client.

The service involves developing an Investor Policy Statement (“IPS”) for the client. The IPS serves as the foundation for managing a client’s investments by clearly defining the investor’s objectives and constraints for a period of time. Once the client approves the IPS, a benchmark is selected, appropriate investments identified and purchased, and the ongoing management of the portfolio begins. All client portfolios are reviewed at minimum on a quarterly basis.

When constructing and managing portfolios, the Adviser considers the potential tax impact of investment decisions as part of the overall investment strategy, where appropriate, but does not provide tax advice unless otherwise agreed.

Asset Management Programs

Evans Wealth Management offers an extensive range of investment advisory services through multiple platforms. These include publicly traded and private market investment strategies. Each platform provides due diligence along with other services benefiting the client.

The Client and Advisor compile pertinent financial and demographic information to develop an investment program that will meet the Client’s goals and objectives. Utilizing the various platform tools, Advisor will allocate the Client’s assets among the different options in the program and determine the suitability of the asset allocation and investment options for each Client, based on the Client’s needs and objectives, investment time horizon, risk tolerance and any other pertinent factors.

Business and Exit Planning

Business Planning is the development and implementation of a strategy that builds business value, minimizes business risks, and ensures business continuity in the case of death or incapacitation of the owner.

Exit Planning extends this further by planning for the eventual exit of the owner from the business. It includes but isn’t limited to determining the funds needed to retire in the lifestyle you are accustomed, identifying exit objectives, address key employee incentive planning and retention issues, developing the transition plan to a family member, insider or third-party buyer and ensuring your estate plan is in order.

Concierge Services or Special Projects

These represent a project requested by a client outside of the main services offered.

Tailored Relationships

At Evans Wealth Management, services are tailored to the individual needs of the client. Client goals and objectives are clarified in meetings and are used to determine the course of action for each individual client. These goals and objectives are documented internally and provided to client as a reminder throughout the year.

Wrap Fee Programs

The firm does not participate in any wrap fee programs.

Managed Assets

As of December 31, 2025, Evans Wealth Management manages approximately \$111,071,559 in assets. Approximately, \$111,071,559 is managed on a discretionary basis and \$0 on a non-discretionary basis.

Item 5. Fees & Compensation

Overview

Evans Wealth Management bases its fees on a percentage of assets under management, hourly charges or fixed fees.

Financial Planning Services

Initial planning fees are based on an hourly rate of \$250 per hour. Unless otherwise negotiated, 50% of the projected fee is due at the beginning of the engagement with the remaining 50% due upon completion of the engagement. Any financial planning services not included in the financial advisory fee are billed monthly in advance. For investment management clients, annual reviews are included in the investment management fee. Annual reviews for non-investment management clients are quoted at the time of engagement.

An estimated range of cost is provided prior to beginning the engagement. Since the nature of the work often involves variables or circumstances unknown at the beginning of the engagement, estimates are not guaranteed.

Asset Management Services

Fees for asset management services are based upon a percentage of the assets under management. The actual percentage is a sliding scale based on the amount of assets under management. Please see Fee Schedule below:

Fee Schedule for Asset Management:

Total Account Value	Maximum Annual Advisory Fee
Under \$500,000	1.00%
Next \$500,000	0.90%
Next 1,000,000	0.70%
Next 1,000,000	0.60%
Next \$2,000,000	0.50%
Greater than \$5,000,000	Provided on request

Financial planning services are included in the above stated fee.

Clients engaging for investment management services are billed quarterly with the amounts deducted from the investment account(s) under management, with the Client's written authorization in the Client Agreement.

Asset Management Programs:

Clients in the Programs as described above under Item 4 pay a program fee (each, a "Program Fee") to Envestnet from which Envestnet pays the Sub-Managers, Model Providers and the account administration fee. Depending on the services utilized by the Advisor, the Program Fee also includes investment management services comprised of client profiling assistance, strategic asset allocation assistance, style allocation assistance, research and evaluation of Approved investment strategies and Funds, account

performance calculations, account rebalancing, account reporting, account billing administration and other operational and administrative services.

The standard fee schedules for Envestnet's Programs are as follows, but lower fees may be separately negotiated by the Advisor:

Program/Portfolio	Program Fees * , ** , ***
Equity SMA Portfolios	0.52%-1.25%
Fixed Income SMA Portfolios	0.40%-0.89%
Third Party Fund Strategist	0.00%-1.13%
Unified Managed Accounts (UMA)****	0.24%-1.32%
Strategist UMA (MMA)*****	0.34%-0.79%
Quantitative Portfolios*****	0.30%-0.64%
Fixed Income Quantitative Portfolios*****	0.25%-0.55%
PMC Fund Strategist Portfolios	0.08%-0.85%
PMC Strategist UMA and PMC MMA	0.30%-0.61%

* Fees shown do not include Advisor Fee, which generally range from approximately 0.50% to 1.00%. Mutual funds, ETFs and other Funds have internal operating expenses that they charge that are separate than the fees shown in this table. Please see the prospectus or related disclosure document for information regarding these fees. Envestnet and its affiliates do not retain 12b-1 fees from mutual funds in which Clients invest. Any 12b-1 fees inadvertently received shall be returned to the fund company.

** Fees are calculated on a per account basis. The fee charged depends on the manager(s) selected. Sub-Managers and Model Providers have lower or higher fees. The maximum fee stated above is indicative of accounts on the platform where basis points are charged on assets and is the current maximum for accounts using Envestnet as of the date of this disclosure brochure. However, depending on the Sub-Manager, Model Provider, or Overlay Service selected by the advisor and/or billing arrangement agreed to between Envestnet and the client, the maximum could be exceeded.

*** When Tax Overlay or Values Overlay Services are utilized there is an additional fee of 0.02% - 0.10%.

**** Includes Client-Directed UMA, and when PMC Custom Case Design Service and PMC White Label UMA Services are utilized in conjunction with the UMA Program.

***** When PWC and Outsourced Consulting is utilized in conjunction with this program, there is an additional overlay fee of 0.10%.

***** The Quantitative Portfolios are offered through Envestnet's affiliate, QRG Capital Management ("QRG"). Please refer to QRG's Form ADV Part 2A Brochure for additional information.

As one of its services, Envestnet performs account billing administration, whereby Envestnet deducts the Program Fee, the applicable advisory fee and the custodial fee from the Client's account and pays the applicable parties. Advisory fees may be collected by Envestnet but are paid directly to Evans Wealth Management.

These program fees are calculated as an annual percentage of the assets under management based on the market value of the account at the end of the quarter. Unless otherwise agreed to by the Client with Advisor, Program Fees are charged on a calendar quarter basis in advance and prorated to the end of the quarter upon inception of the account. Clients may have different billing arrangements set up with the Advisors which will be detailed in the client agreement. The level of the Program Fee will vary with the amount of assets under management and the particular investment styles and investment options chosen or recommended.

Business and Exit Planning

These services are offered at a fixed range between \$10,000 - \$45,000 depending on the complexity of the engagement. In most instances, 50% of the fee will be paid upfront with the remaining 50% due after the plan design is completed, although other arrangements can be negotiated. An estimated range of cost is provided prior to beginning the engagement. Since the nature of the work often involves variables or circumstances unknown at the beginning of the engagement, estimates are not guaranteed.

Other Fees

Custodians may charge transaction fees on purchases and/or sales of certain mutual funds, stocks, bonds, and exchange traded funds. These transaction fees are usually relatively small and are incidental to the purchase or sale of a security.

Mutual funds and exchange traded funds charge a management fee for their services as investment managers. The management fee is included in the expense ratio. Mutual funds fees also include transaction charges for the purchase or sale of securities within the fund and may charge other fees as disclosed in the fund prospectus. These fees are in addition to the fees paid by the client to Evans Wealth Management.

Please see the section entitled, "Brokerage Practices" on page 9 for more information.

Past Due Accounts & Termination of Agreement

Evans Wealth Management reserves the right to stop work on any account that is more than 60 days past due. In addition, the firm reserves the right to terminate an engagement where a client has willfully concealed or refused to provide pertinent information about financial situations when necessary and appropriate to provide proper advice, per the judgment of Evans Wealth Management. Clients may terminate their agreement at any time by providing written notice.

Terminating clients will receive an itemized bill based on hourly rates for work completed. Any unused portion of fees collected in advance will be refunded within 30 days.

Compensation for Sales of Investment Products

The firm's compensation is solely from fees paid directly by clients. The firm does not receive commission based on the client's purchase of any financial product, including insurance. No commission in any form is accepted.

Item 6. Performance Based Fees

Sharing of Capital Gains

Evans Wealth Management does not utilize a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client. However, the nature of asset-based fees allows Evans Wealth Management to participate in the growth of the client's wealth. This also means our fees decline when the client's portfolio declines in value.

Item 7. Types of Clients

Description

Evans Wealth Management generally provides investment advice to individuals, families, estates and trusts. Advice may extend to entities related to the client such as small businesses, charitable organizations including endowments and foundations. Client relationships vary in scope and length of service.

The firm was designed to best serve clients with a minimum of \$1,000,000 in assets, however the firm may consider waiving the minimum under certain circumstances.

Item 8. Methods of Analysis, Investment Strategies & Risk of Loss

Methods of Analysis

Security analysis methods at Evans Wealth Management include fundamental and technical analysis. Sources of information include but are not limited to Morningstar and S&P reports, fund prospectuses, financial newspapers and magazines, research prepared by others, and filings with the Securities and Exchange Commission. Multiple conference calls, webinars, industry association conferences or events are attended each year.

Investment Strategies

The investment strategy for a particular client is based on the objectives, income needs and tax situation of the client. This information is documented in an Investor Policy Statement and approved by the client. The client may change these objectives at any time. Each portfolio is constructed for the particular client.

The primary investment strategy used for client accounts is strategic asset allocation. This is typically carried out via a proactive approach that is designed to take advantage of changes in the economic environment. Additionally, certain investors may desire to take advantage of the lower volatility and potentially higher returns offers in the private markets as well. Private market investments are more illiquid than publicly traded securities ... Typical investments include actively managed mutual funds, exchange traded funds, individual bonds and stocks. Portfolios are globally diversified to control risk.

Risk of Loss

All investments have certain risks that are borne by the investor. Our investment approach keeps the risk of loss in mind. However, as with all investments, clients face investment risks including the following: Loss of Principal Risk, Interest-Rate Risk, Market Risk, Inflation Risk, Currency Risk, Reinvestment Risk, Business Risk, Liquidity Risk and Financial Risk.

Artificial Intelligence and Machine Learning Risk

Certain service providers utilized by the Firm to service client accounts have artificial intelligence components. The use of artificial intelligence and machine learning includes increased risk of data inaccuracies and security vulnerabilities. Due to the rapid advancement of machine learning technologies, future risks related to artificial intelligence are unpredictable. As a measure to mitigate these risks to our clients, the Firm performs periodic due diligence of our service providers for assurance that the service providers have appropriate controls in place to protect our clients' information and to limit data inaccuracies when artificial intelligence is used by the service provider.

Item 9. Disciplinary Information

This firm and its employees have not been involved with any legal or disciplinary actions related to past or present activities.

Item 10. Other Financial Industry Activities & Information

Activities

Evans Wealth Management does not participate in any other industry business activities.

Affiliations

Evans Wealth Management does not have arrangements that are material to its advisory business or its clients with any related person.

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

Code of Ethics

The managing member of Evans Wealth Management holds the Chartered Financial Analyst designation. All CFA charterholders are held to a Code of Ethics as outlined by the CFA Institute, in addition to SEC Rule 204A-1 of the Investment Advisers Act of 1940, for which all Registered Investment Advisors are bound.

Evans Wealth Management's Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect client interests at all times and to demonstrate our commitment to fiduciary duties of honesty, good faith, and fair dealing. All of Evans Wealth Management's Associated Persons are expected to strictly adhere to these guidelines. Persons associated with Evans Wealth Management are also required to report any violations to the Code of Ethics. Additionally, the firm maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about our clients or client accounts by persons associated with our firm.

Evans Wealth Management and its employees may buy or sell securities that are also held by clients. It is the expressed policy of the advisor that no person employed by our firm purchase or sell any security prior to the transaction being implemented for an advisory account; therefore, preventing such employees from benefiting from transactions placed on behalf of the advisory clients.

The advisor may have an interest or position in a certain security, which may also be recommended to the client. As these situations may present a conflict of interest, the advisor has established the following restrictions in order to ensure its fiduciary responsibilities:

1. A director, officer or employee of the advisor shall not buy or sell a security for their personal portfolio(s) where their decision is substantially derived, in whole or part, by reason of his or her employment, unless the information is also available to the investing public. No owner/employee of Evans Wealth Management shall prefer their own interest to that of the client.
2. The advisor maintains a list of all securities held by the company and all directors, officers, and employees. These holdings are reviewed on a quarterly basis by the principal of the firm.
3. The advisor requires that all employees must act in accordance with all applicable Federal and State regulations governing registered investment advisors.
4. The advisor may block personal trades with those of clients but will ensure that clients are not at a disadvantage.

Employees are not allowed to participate in IPOs nor trade on material non-public information. All efforts

are made to treat all clients of the firm in an equitable way. The trades are not of a significant enough value to affect the securities markets.

Evans Wealth Management's Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting Sam Evans at (770) 828-8303.

Item 12. Brokerage Practices

Selecting Brokerage Firms

Evans Wealth Management does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. The firm recommends custodians based on the integrity, financial responsibility of the firm, best execution of orders at reasonable commission rates and the quality of client service.

Evans Wealth Management recommends discount brokerage firms such as Charles Schwab & Co. Evans Wealth Management does not receive fees or commissions from the arrangement although it benefits from electronic delivery of client information, electronic trading platforms and other services provided by custodians for the benefit of clients. The firm may also benefit from other services provided by custodians such as research, continuing education and practice management advice. These benefits are standard in a relationship with custodians and are not in return for client recommendations or transactions.

Evans Wealth Management reviews the trades of its custodians annually for quality execution. Trading fees charged by the custodian are also reviewed on an annual basis. The firm does not receive any portion of the trading fees.

Soft Dollars

Evans Wealth Management does not receive any soft dollar benefits from any custodian that it recommends to clients.

Directed Brokerage

It is unusual to direct brokerage but for specific client transactions involving fixed income investments it is possible. In those cases, care would be taken to select the broker-dealer with the best pricing on each individual trade.

Trades in mutual funds do not garner any client benefit. However, when more than one account is trading a particular stock or ETF on the same day, block trading may be used to get identical pricing on the trades.

Item 13. Review of Accounts

Periodic Reviews

The frequency of the reviews depends on the services obtained by the client. Accounts for asset management clients are reviewed quarterly by the managing member and changes made as circumstances dictate. Private market managers are typically reviewed three times per year as changes in the underlying investments tend to take place less frequently. Accounts for financial planning clients are typically reviewed annually but can take place quarterly or semi-annually. Reviews may include asset allocation updates and rebalancing, performance reviews, tax and estate planning reviews, investment reviews, cash flow

monitoring and more.

Review Triggers

Account reviews are performed more frequently when market conditions dictate or when client objectives change. A review may be triggered by client request, changes in market conditions, new information about an investment, changes in tax laws or other important changes.

Regular Reports

Clients that utilize Envestnet's services have access to performance reporting via their online portal. Additionally, the custodian provides monthly account reporting.

Item 14. Client Referrals & Other Compensation

Incoming Referrals

Evans Wealth Management may receive client referrals from clients and various professionals such as attorneys, accountants, employees, friends and other sources. The firm does not pay for referrals.

Referrals to Other Professionals

Evans Wealth Management does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15. Custody

Account Statement

Evans Wealth Management does not have physical custody of any client funds and/or securities and does not take custody of client accounts at any time. Client funds and securities will be held with a bank, broker dealer, or other independent qualified custodian. However, by granting Evans Wealth Management written authorization to automatically deduct fees from client accounts, Evans Wealth Management is deemed to have limited custody. You will receive account statements from the independent, qualified custodian holding your funds at least quarterly. The account statement from your custodian will indicate the amount of advisory fees deducted from your account(s) each billing cycle. Clients should carefully review statements received from the custodian.

Standing Letters of Authorization

Some clients may execute limited powers of attorney or other standing letters of authorization that permit the firm to transfer money from their account with the client's independent qualified Custodian to third-parties. This authorization to direct the Custodian may be deemed to cause our firm to exercise limited custody over your funds or securities and for regulatory reporting purposes, we are required to keep track of the number of clients and accounts for which we may have this ability. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate any transfers that may have taken place within your account(s) each billing period. You should carefully review account statements for accuracy.

Item 16. Investment Discretion

Discretionary Authority for Trading

Evans Wealth Management accepts discretionary authority to manage securities on behalf of clients. By allowing Evans Wealth Management to have discretionary authority, you grant the firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. It facilitates placing trades in clients' accounts on their behalf so that the approved investment policy can be implemented promptly. It also streamlines the rebalancing process. However, in practice, the client has been informed and has approved the investment plan in advance of its execution. The strategy to be executed is described in the Investor Policy Statement and Statement of Investment Selection. Major deviations from these documents requires client approval.

Third party investment managers have full discretion over trades and do not consult with Evans Wealth Management or with clients before placing trades.

Agreement

Clients must sign a Statement of Investment Selection agreement which among other things gives Evans Wealth Management discretionary authority to execute trades on the client's behalf.

Item 17. Voting Client Securities

Proxy Voting

Evans Wealth Management does not vote proxies on behalf of our clients' advisory accounts. At the client's request, we may offer advice regarding corporate actions and the exercise of the client's proxy voting rights. If the client own shares of common stock or mutual funds, the client is responsible for exercising their right to vote as a shareholder.

In most cases, the client will receive proxy materials directly from the account custodian. However, in the event EWM receives any written or electronic proxy materials, we would forward them directly to the client by mail, unless the client has authorized our firm to contact them by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Item 18. Financial Information

Financial Condition

Evans Wealth Management does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. A balance sheet is not required to be provided because the firm does not serve as a custodian for client funds or securities and do not require prepayment of fees or more than \$1,200 per client, six month or more in advance.

Item 19. Requirements for State-Registered Advisors

All items in this section are not required for a firm registered with the Securities and Exchange Commission.