

Item 1 – Cover Page
Part 2A of Form ADV



Huber Wealth Management, LLC
dba Magnolia Wealth

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July 28, 2026

This Brochure provides information about the qualifications and business practices of Huber Wealth Management, LLC dba Magnolia Wealth. If you have any questions about the contents of this Brochure, please contact us using the information listed above. 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.

Huber Wealth Management, LLC dba Magnolia Wealth (CRD# 330124) is a registered investment advisor with the State of Texas. Registration of an investment advisor does not imply any certain level of skill or training.

Additional information about Huber Wealth Management, LLC dba Magnolia Wealth is also available on the SEC’s website at www.adviserinfo.sec.gov.



Item 2 – Material Changes

- The Firm's contact number has been updated to 281-576-9531.
- Item 5 – Fees & Compensation
 - The Fee Schedule for Portfolio Management has been updated. The updated Schedule does not impact current clients of Magnolia Wealth – Legacy Advisory Agreements will continue to be honored in accordance with their existing terms.
 - Fixed Fees for Financial Planning were updated to include a maximum fixed fee of \$100,000. The updated fixed fee does not impact current clients of Magnolia Wealth – Legacy Financial Planning Agreements will continue to be honored in accordance with their existing terms.
- Item 7 - Types of Clients & Account Minimums
 - The account minimum was increased to \$1,000,000 to enter into an Advisory Agreement. This account minimum adjustment does not impact current clients of Magnolia Wealth.



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Item 4 – Advisory Business

A. Description of the Advisory Firm

Huber Wealth Management, LLC dba Magnolia Wealth (“Magnolia Wealth”) was formed in January 2022 and is based in Spring, Texas. Magnolia Wealth’s principal owner is Andrew James Huber.

B. Types of Advisory Services

PORTFOLIO MANAGEMENT

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

Magnolia Wealth provides annual tax return preparation services as part of its portfolio management services. For clients with a minimum of \$250,000 in assets under management, there is no additional expense for up to one annual personal tax return per household.

Magnolia Wealth reserves the right to offer this service at no additional expense to clients with less than \$250,000 in assets under management.

Clients are under no obligation to use Magnolia Wealth’s tax preparation services.

Discretionary

When the client elects to use Magnolia Wealth on a discretionary basis, the client will sign a limited trading authorization or equivalent allowing Magnolia Wealth to determine the securities to be bought or sold and the amount of the securities to be bought or sold. Magnolia Wealth will have the authority to execute transactions in the account without seeking client consent on each transaction.

FINANCIAL PLANNING

Services include an evaluation of a client's current and future financial state using currently known variables to predict future cash flows, asset values, recommend purchase and sales, and withdrawal plans. Magnolia Wealth will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans. Topics for planning may include, but are not limited:

- Personal net worth analysis: A review of assets and liabilities serves as a benchmark for measuring progress towards financial goals.
- Cash flow analysis: An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- Retirement strategy: A strategy for achieving retirement independent of other financial priorities. Including a strategy for accumulating the required retirement capital and its planned lifetime distribution.



MAGNOLIA WEALTH

- Long-term investment plan: Build a customized asset allocation strategy based on specific investment objectives and a risk profile. This strategy sets guidelines for selecting, buying and selling investments and establishing benchmarks for performance review.
- Tax reduction strategy: Identify ways to minimize taxes on personal income to the extent permissible by the tax code. The strategy should include identification of tax favored investment vehicles that can reduce taxation of investment income.
- Estate preservation: Help update accounts, review beneficiaries for retirement accounts and life insurance, provide a second look at your current estate planning documents, and prompt you to update your plan when the legal environment changes or you have major life events such as a marriage, death, or births.

If a conflict of interest exists between the interests of Magnolia Wealth and the interests of the client, the client is under no obligation to act upon Magnolia Wealth's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through Magnolia Wealth.

When clients engage Magnolia Wealth for both financial planning and portfolio management services, financial planning will be included at no additional cost.

ESTATE PLAN SERVICES

Magnolia Wealth will refer estate plan services to third parties such as attorneys and Wealth.com. Wealth.com provides a holistic estate planning solution that allows users to create, manage, and administrator estate plans through a technology platform. Wealth.com facilitates an optional hybrid model where clients can start the process digitally yet still receive a bespoke human experience by consulting with a local attorney partner for a fee.

Although Magnolia Wealth refers clients to Wealth.com, Magnolia Wealth is not involved with the drafting of the legal documents and does not have the ability to make selections for the client.

SEMINARS

Magnolia Wealth offers educational and informative seminars to educate the public on different types of investments and the different services they offer. The seminars are educational in nature, and no specific investment or tax advice is given.

C. Client-Tailored Services and Client-Imposed Restrictions

The client's financial needs, investment goals, tolerance for risk, and investment objectives are documented in Magnolia Wealth's client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. These restrictions may, however, prohibit engagement with Magnolia Wealth.

D. Wrap Fee Programs

Magnolia Wealth does not participate in a Wrap Program.



E. Assets Under Management

As of December 31, 2025, Magnolia Wealth provides management services for:

Discretionary Assets:	Non-Discretionary Assets:
\$101,520,000	\$0

Item 5 – Fees and Compensation

A. Fee Schedule

PORTFOLIO MANAGEMENT

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

Assets Under Management	Maximum Annual Fee
\$0 - \$250,000	1.50%
\$250,001 - \$500,000	1.25%
\$500,001 - \$1,000,000	1.00%
\$1,000,001 - \$2,000,000	0.80%
\$2,000,001 - \$3,000,000	0.70%
\$3,000,001 - \$5,000,000	0.65%
Over \$5,000,000	0.50%

This is a blended fee schedule, meaning different asset levels are assessed different fees, as shown above.

Fees are billed monthly in arrears based on the average daily balance of the account(s) during the period.

Other types of fee arrangements exist for legacy clients which are no longer offered.

Magnolia Wealth may group certain related client accounts, often known as “householding”, for the purposes of achieving the minimum annualized fee.

FINANCIAL PLANNING

Magnolia Wealth charges a fixed fee for financial planning. Prior to the planning process the client will be provided with an estimated plan fee which will be based on the complexity of the engagement. For fixed fee arrangements, services will be completed and delivered within



six months contingent upon timely delivery of all required documentation. Magnolia Wealth reserves the right to waive the fee should the client implement the plan through Magnolia Wealth.

FIXED FEES

Fixed fee services are offered based on a fixed fee to never exceed \$100,000 depending on the complexity of the engagement. Fees are billed upon execution of the Agreement.

ESTATE PLAN SERVICES

Magnolia Wealth may charge a negotiated one-time fee for planning time and coordination with Wealth.com. The one-time fee will be memorialized in the Estate Planning Disclosure agreement.

SEMINARS

Magnolia Wealth holds seminars to educate the public on different types of investments and the different services they offer. The seminars are educational in nature, and no specific investment or tax advice is given. Magnolia Wealth does not charge a fee for attendance at these seminars.

B. Payment of Fees

Portfolio Management Fees are generally deducted directly from the client's account.

Financial Planning Fees are paid via check, cash, and wire.

Estate Plan Fees are paid 50% up front, and the remainder due upon delivery of the plan. Fees are paid via check, cash, and wire.

Magnolia Wealth, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For all services, clients may terminate their engagement with Magnolia Wealth within five (5) business days of signing an Agreement with no obligation and without penalty. After the initial five (5) business days, the Agreement may be terminated by Magnolia Wealth with thirty (30) days written notice to client and by the client at any time with written notice to Magnolia Wealth. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Magnolia Wealth, and all unearned fees will be refunded to the client. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

C. Additional Fees

Custodians may charge brokerage commissions, transaction fees, and other related costs on the purchases or sales of mutual funds, equities, bonds, options, margin interest, and



exchange-traded funds. Mutual funds, money market funds, and exchange-traded funds may also charge internal management fees, which are disclosed in the fund's prospectus. Magnolia Wealth does not directly receive any compensation from these fees. All these fees are in addition to the management fee you pay to Magnolia Wealth. For more details on the brokerage practices, see Item 12 of this brochure.

D. Prepayment of Fees

Financial Planning fees are paid in advance, but never more than six months in advance.

E. External Compensation for the Sale of Securities

Magnolia Wealth does not receive any external compensation from the sale of securities.

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

Fees are not based on a share of the capital gains or capital appreciation of managed securities. Magnolia Wealth does not use a performance-based fee structure nor "side-by-side" management because of the conflict of interest. Performance-based compensation may create an incentive for Magnolia Wealth to recommend an investment that may carry a higher degree of risk to the client.

Item 7 – Types of Clients & Account Minimums

Magnolia Wealth's clients are generally individuals and high net-worth individuals. Client relationships vary in scope and length of service.

Magnolia Wealth requires a minimum account size of \$1,000,000 to enter into an Advisory Agreement. However, Magnolia Wealth retains the discretion to lower or waive said minimum.

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

A. Methods of Analysis and Investment Strategies

Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns. Security analysis methods may include:

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

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow



patterns and relying solely on this method may not take into account new patterns that emerge over time.

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

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

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

In developing a financial plan for a client, Magnolia Wealth's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the SEC.

B. Investment Strategy

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

C. Risks of Investments and Strategies Utilized

Investing in securities involves risk of loss that clients should be prepared to bear. Magnolia Wealth's investment approach constantly keeps the risk of loss in mind. Investors may face the following investment risks:

General Investment and Trading Risks. Clients may invest in securities and other financial instruments using strategies and investment techniques with significant risk characteristics. The investment program utilizes such investment techniques as option transactions, margin transactions, short sales, leverage, and derivatives trading, the use of which can, in certain circumstances, maximize the adverse impact to which a client may be subject.

Interest-rate Risk. Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.



Inflation Risk. When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.

Currency Risk. Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Reinvestment Risk. This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Liquidity Risk. Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Management Risk. The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.

Cybersecurity Risk. Magnolia Wealth and its service providers may be subject to operational and information security risks resulting from cyberattacks. Cyberattacks include, among other behaviors, stealing or corrupting data maintained online or digitally, denial of service attacks on websites, the unauthorized release of confidential information or various other forms of cybersecurity breaches. Cybersecurity attacks affecting Magnolia Wealth and its service providers may adversely impact clients. For instance, cyberattacks may interfere with the processing of transactions, cause the release of private information about clients, impede trading, subject Magnolia Wealth to regulatory fines or financial losses, and cause reputational damage. Similar types of cybersecurity risks are also present for issuers of securities in which clients may invest, qualified custodians, government and other regulatory authorities, exchange and other financial market operators, or other financial institutions. Cybersecurity incidents that could ultimately cause them to incur losses, including for example: financial losses, cost and reputational damage, and loss from damage or interruption of systems. Although Magnolia Wealth has established its systems to reduce the risk of these incidents, there is no guarantee these efforts will always be successful, considering that Magnolia Wealth does not directly control the cybersecurity measures and policies employed by third party service providers.

Artificial Intelligence ("AI"). Magnolia Wealth uses artificial intelligence-enabled tools to enhance the efficiency of internal business processes, including administrative and operational tasks, reporting and investment research. Magnolia Wealth uses these tools as productivity aids and does not rely upon them to make investment decisions or manage portfolios. All outputs generated through such tools are subject to oversight. While these tools enhance efficiency and provide valuable insights, they also present risks including the potential for inaccurate, incomplete, or biased outputs, data confidentiality and privacy



concerns, and the risk of overreliance on automated systems. While Magnolia Wealth maintains internal policies governing the use of AI tools and seeks to mitigate these risks through supervision and review, Magnolia Wealth cannot ensure that the use of such technologies will not result in errors or unintended outcomes.

Options Trading. The risks involved with trading options are that they are very time-sensitive investments. An options contract is generally a few months. The buyer of an option could lose his or her entire investment even with a correct prediction about the direction and magnitude of a particular price change if the price change does not occur in the relevant time period (i.e., before the option expires). Additionally, options are less tangible than other investments. An option is a “book-entry” only investment without a paper certificate of ownership.

Trading on Margin. In a cash account, the risk is limited to the amount of money that has been invested. In a margin account, risk includes the amount of money invested plus the amount that has been loaned. As market conditions fluctuate, the value of margin securities will also fluctuate, causing a change in the overall account balance and debt ratio. As a result, if the value of the securities held in a margin account depreciates, the client will be required to deposit additional cash or make full payment of the margin loan to bring the account back up to maintenance levels. Clients who cannot comply with such a margin call may be sold out or bought in by the brokerage firm.

Exchange-Traded Funds. ETFs are a type of index fund bought and sold on a securities exchange. The risks of owning an ETF generally reflect the risks of owning the underlying securities they are designed to track, although lack of liquidity in an ETF could result in it being more volatile and ETFs have management fees that increase their costs. ETFs are also subject to other risks, including: (i) the risk that their prices may not correlate perfectly with changes in the underlying reference units; and (ii) the risk of possible trading halts due to market conditions or other reasons that, in the view of the exchange upon which an ETF trades, would make trading in the ETF inadvisable.

Mutual Fund Risks. An investment in mutual funds could lose money over short or even long periods. A mutual fund’s share price and total return are expected to fluctuate within a wide range, like the fluctuations of the overall stock market.

Common Stocks and Equity-Related Securities. Certain ETFs or mutual funds hold common stock. Prices of common stock react to the economic condition of the company that issued the security, industry and market conditions, and other factors which may fluctuate widely. Investments related to the value of stocks may rise and fall based on an issuer’s actual and anticipated earnings, changes in management, the potential for takeovers and acquisitions, and other economic factors. Similarly, the value of other equity-related securities, including preferred stock, warrants, and options may also vary widely.

Small- and Mid-Cap Risks. Certain ETFs and mutual funds hold securities for small- and mid-cap issuers. Securities of small-cap issuers may present greater risks than those of large-cap issuers. For example, some small- and mid-cap issuers often have limited product lines,



markets, or financial resources. They may be subject to high volatility in revenues, expenses, and earnings. Their securities may be thinly traded, may be followed by fewer investment research analysts, and may be subject to wider price swings and thus may create a greater chance of loss than when investing in securities of larger-cap issuers. The market prices of securities of small- and mid-cap issuers generally are more sensitive to changes in earnings expectations, to corporate developments, and to market rumors than the market prices of large-cap issuers.

Market Risks. Turbulence in the financial markets and reduced liquidity may negatively affect the companies, which could have an adverse effect on each of them. If the securities of the companies experience poor liquidity, investors may be unable to transact at advantageous times or prices, which may decrease the company's returns. In addition, there is a risk that policy changes by central governments and government agencies, including the Federal Reserve or the European Central Bank, which could include increasing interest rates, could cause increased volatility in financial markets, which could have a negative impact on the companies. Furthermore, local, regional, or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, or other events could have a significant impact on the companies. For example, the rapid and global spread of COVID-19, resulted in extreme volatility in the financial markets and severe losses; reduced liquidity of many securities; restrictions on international, and in some cases, local travel; significant disruptions to business operations (including business closures); strained healthcare systems; disruptions to supply chains, consumer demand and employee availability; and widespread uncertainty regarding the duration and long-term effects of the pandemic. Some sectors of the economy and individual issuers experienced particularly large losses. In addition, the COVID-19 pandemic resulted in increased volatility and/or decreased liquidity in the securities markets. Company values could decline over short periods due to short-term market movements and over longer periods during market downturns.

Variable Annuity Risk. A variable annuity is a form of insurance where the seller or issuer (typically an insurance company) makes a series of future payments to a buyer (annuitant) in exchange for the immediate payment of a lump sum (single-payment annuity) or a series of regular payments (regular-payment annuity). The payment stream from the issuer to the annuitant has an unknown duration based principally upon the date of death of the annuitant. At this point, the contract will terminate, and the remainder of the funds accumulated are forfeited unless there are other annuitants or beneficiaries in the contract. Annuities can be purchased to provide an income during retirement. Unlike fixed annuities that make payments in fixed amounts or in amounts that increase by a fixed percentage, variable annuities, pay amounts that vary according to the performance of a specified set of investments, typically bond and equity mutual funds. Many variable annuities typically impose asset-based sales charges or surrender charges for withdrawals within a specified period. Variable annuities may impose a variety of fees and expenses, in addition to sales and surrender charges, such as mortality and expense risk charges; administrative fees; underlying fund expenses; and charges for special features, all of which can reduce the return. Earnings in a variable annuity do not provide all the tax advantages of 401(k)s and other before-tax retirement plans. Once the investor starts withdrawing money from their variable annuity, earnings are taxed at the



ordinary income rate, rather than at the lower capital gains rates applied to other non-tax-deferred vehicles which are held for more than one year. Proceeds of most variable annuities do not receive a "step-up" in cost basis when the owner dies like stocks, bonds and mutual funds do. Some variable annuities offer "bonus credits." These are usually not free. To fund them, insurance companies typically impose mortality and expense charges and surrender charge periods. In an exchange of an existing annuity for a new annuity (1035 exchanges), the new variable annuity may have a lower contract value and a smaller death benefit; may impose new surrender charges or increase the period of time for which the surrender charge applies; may have higher annual fees; and provide another commission for the broker.

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved in an investment with Magnolia Wealth.

Item 9 – Disciplinary Information

Magnolia Wealth and its management have not been involved in any criminal or civil actions, administrative or self-regulatory enforcement proceedings, nor any legal or disciplinary events that are material to a client's or prospective client's evaluation of Magnolia Wealth or the integrity of its management.

Item 10 – Other Financial Industry Activities and Affiliations

A. Registration as a Broker-Dealer or Broker-Dealer Representative

Neither Magnolia Wealth nor its management persons are registered as a broker-dealer or broker-dealer representative.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither Magnolia Wealth nor its management persons are registered as futures commission merchants, commodity pool operator, or a commodity trading advisor.

C. Relationships Material to this Advisory Business and Possible Conflicts of Interest

Neither Magnolia Wealth nor its management persons have any additional material relationships with this advisory business that would present a possible conflict of interest other than what may be disclosed above.

Some supervised persons of Magnolia Wealth are licensed insurance agents. This represents a conflict of interest because it gives an incentive to recommend services based on the fee amount received. This conflict is mitigated by disclosures, procedures and Magnolia Wealth's fiduciary obligation to place the best interest of the client first. Clients are not required to



engage the agent or agency if they do not wish to. More information on this can be found in the respective Investment Advisor Representative's Form U4 and ADV 2B.

D. Selection of Other Advisors or Managers

Magnolia Wealth does not utilize nor select other advisors.

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

A. Code of Ethics

The supervised persons (supervised persons include employees and/or independent contractors) of Magnolia Wealth have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth expected standards of conduct, define acceptable behavior, address conflicts of interest, and outline the responsibility to act in the best interest of clients.

The Code of Ethics addresses personal securities transactions by supervised persons and establishes safeguards to mitigate potential conflicts of interest. We do not allow supervised persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

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

Magnolia Wealth's Code is based on the guiding principle that the interests of the client are our top priority. Magnolia Wealth's officers, directors, advisors, and other supervised persons have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of supervised persons and Magnolia Wealth.

Certain parts of this Code apply to "access" persons. "Access" persons are supervised persons who have access to non-public information regarding a client's purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

Magnolia Wealth will provide a copy of the Code of Ethics to clients or prospective clients upon request.



B. Recommendations Involving Material Financial Interests

Neither Magnolia Wealth nor its related persons recommend to clients, or buys or sells for client accounts, securities in which Magnolia Wealth or a related person has a material financial interest.

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

Magnolia Wealth and its supervised persons may invest in the same securities (or related securities, e.g., warrants, options or futures) that Magnolia Wealth or a supervised person recommends to clients. In order to mitigate conflicts of interest, such as frontrunning, Magnolia Wealth's Chief Compliance Officer, or their designee, will no less than quarterly, review firm and/or personal holdings of its supervised persons. These reviews ensure that the personal trading of supervised persons does not disadvantage clients of Magnolia Wealth.

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

Magnolia Wealth and its supervised persons may recommend securities, or buy or sell securities for clients accounts, at or about the same time, that they also buy or sell the same securities in their own account(s). Magnolia Wealth, for instance, will place trades in an account in an attempt to earn better than money market rates. In order to mitigate conflicts of interest, such as frontrunning, Magnolia Wealth's Chief Compliance Officer, or their designee, will no less than quarterly, review firm and/or personal holdings of its supervised persons. These reviews ensure that the personal trading of supervised persons does not disadvantage clients of Magnolia Wealth.

Item 12 – Brokerage Practices

A. Factors Used to Select or Recommending Broker-Dealers

Magnolia Wealth requires the use of a specific broker-dealer/custodian, Schwab Institutional, a division of Charles Schwab & Co., Inc. and/or Fidelity Investments. Magnolia Wealth will select appropriate broker dealers based on a number of factors including, but not limited to, their transaction fees, quality of customer service, and reporting ability. Magnolia Wealth relies on the broker-dealer to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Magnolia Wealth.

1. Research and Other Soft Dollar Benefits

Magnolia Wealth does not receive soft dollar benefits.

2. Brokerage for Client Referrals

Magnolia Wealth does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.



3. Directed Brokerage

Magnolia Wealth does not allow client directed brokerage.

Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker-dealer involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is placed, the ability to process the transaction during a block trade, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker-dealer and the financial strength and stability of the broker-dealer. Magnolia Wealth does not receive any portion of the trading fees.

B. Aggregating Trading for Multiple Client Accounts

When a client authorizes discretionary management, Magnolia Wealth is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other clients of Magnolia Wealth. All clients participating in the aggregated order shall receive an average share price with all other transactions. If aggregation is not allowed or infeasible and individual transactions occur (e.g., withdrawal or liquidation requests, odd-lot trades, etc.) an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred. Magnolia Wealth will always attempt to aggregate orders whenever it has the opportunity to do so.

Item 13 – Review of Accounts

A. Frequency and Nature of Periodic Review and Who Makes Those Reviews

Account reviews are performed at least quarterly by Andrew James Huber, Chief Compliance Officer, or designee. Account reviews are performed more frequently when market conditions dictate. Reviews of client accounts include, but are not limited to, a review of client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target allocations of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans are updated as requested by the client and pursuant to a new or amended Agreement.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

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

C. Content and Frequency of Regular Reports

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by the client's custodian. The client receives confirmations of each transaction from the custodian and an additional statement during any month in which



a transaction occurs. Magnolia Wealth may also send periodic or other event-inspired reports based on market or portfolio activity. Reports will generally be provided in electronic format.

Item 14 – Client Referrals and Other Compensation

A. Economic Benefits from Others

Magnolia Wealth does not receive any economic benefits from external sources.

B. Compensation to Non-Advisory Personnel for Client Referrals

Magnolia Wealth may enter into agreements with individuals and organizations, which may be affiliated or unaffiliated with Magnolia Wealth, that refer clients to Magnolia Wealth in exchange for compensation. All such agreements will be in writing and comply with the requirements of Federal or State regulation. If a client is introduced to Magnolia Wealth by a solicitor, Magnolia Wealth may pay that solicitor a fee. While the specific terms of each agreement may differ, generally, the compensation will be a flat fee per referral, or a percentage of the introduced capital. Any such fee shall be paid solely from Magnolia Wealth's investment management fee and shall not result in any additional charge to the client.

Each prospective client who is referred to Magnolia Wealth under such an arrangement will receive a copy of this brochure and a separate written disclosure document disclosing the nature of the relationship between the solicitor and Magnolia Wealth and the amount of compensation that will be paid by Magnolia Wealth to the solicitor. The solicitor is required to obtain the client's signature acknowledging receipt of Magnolia Wealth's disclosure brochure and the solicitor's written disclosure statement.

Item 15 – Custody

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

Magnolia Wealth is deemed to have limited custody solely because advisory fees are directly deducted from client's accounts by the custodian on behalf of Magnolia Wealth. Magnolia Wealth will obtain written authorization from clients to allow such deductions.

Magnolia Wealth is not affiliated with the custodian. The custodian does not supervise Magnolia Wealth, its employees or activities.

Item 16 – Investment Discretion

If applicable, the client will authorize Magnolia Wealth discretionary authority, via the Advisory Agreement, to determine, without obtaining specific client consent, the securities to be



bought or sold, and the amount of the securities to be bought or sold. If applicable, the client will authorize Magnolia Wealth discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement. If, however, consent for discretion is not given, Magnolia Wealth will obtain prior client approval before executing each transaction.

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

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

Item 17 – Voting Client Securities

Clients will receive proxy voting information directly from the issuer and/or custodian of the security. Clients will not receive any such proxy voting material from Magnolia Wealth. When assistance on voting proxies is requested by the client, Magnolia Wealth will provide recommendations to the client. However, Magnolia Wealth will not have authority to vote proxies on behalf of the client.

Item 18 – Financial Information

A. Balance Sheet

Magnolia Wealth does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance.

B. Financial Condition

Magnolia Wealth nor its management persons have any financial conditions that are likely to reasonably impair its ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Years

Magnolia Wealth has not been the subject of a bankruptcy petition in the last ten years.

Item 19 – Requirements for State Registered Advisors

A. Principal Executive Officers and Management Persons

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



B. Outside Business Activities

The outside business activities for all Investment Advisor Representatives can be found in Part 2B of this Brochure.

C. Performance Based Fee Description

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

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

1. Neither Magnolia Wealth nor its management have been involved in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
2. Neither Magnolia Wealth nor its management have been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.

E. Material Relationship Maintained by this Advisory Business or Management Persons with Issuers of Securities

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

F. Material Conflicts of Interest Assurance

All material conflicts of interest regarding Magnolia Wealth, its representatives or any of its employees which could be reasonably expected to impair the rendering of unbiased and objective advice are disclosed.



**SUPERVISED PERSON BROCHURE
Part 2B of Form ADV**



**Huber Wealth Management, LLC
dba Magnolia Wealth**

Andrew James Huber, EA, AIF®, RICP®

8900 Eastloch Drive

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Spring, TX 77379

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Email: Andrew.Huber@magnolia-wealth.com

Website: www.magnolia-wealth.com

July 28, 2026

This brochure supplement provides information about Andrew James Huber and supplements the Huber Wealth Management, LLC dba Magnolia Wealth brochure. You should have received a copy of that brochure. Please contact Andrew James Huber if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Andrew James Huber (CRD# 6057732) is also available on the SEC's website at www.adviserinfo.sec.gov.



Supervised Person Brochure – Andrew James Huber, EA, AIF®, RICP®

Year of birth: 1989

Item 2 - Educational Background and Business Experience

Educational Background:

- Texas State University, Business Administration Management; 2012

Business Experience:

- Magnolia Wealth; Founder & President; 05/2024 – Present
- Teamwork Financial; Financial Advisor; 05/2020 – 06/2024
- Intrua Financial; Financial Advisor; 03/2017 – 05/2020
- LPL Financial LLC; Registered Representative; 03/2017 – 05/2020

Professional Designations:

- EA – Enrolled Agent
 - Written Examination: The Enrolled Agent designation may be obtained by demonstrating special competence in tax matters by taking a written examination and meeting the following requirements:
 - Apply to take the Special Enrollment Examination (SEE);
 - Achieve passing scores on all parts of the SEE;
 - Apply for enrollment; and
 - Pass a background check to ensure the designee is not engaged in any conduct that would justify the suspension or disbarment of an attorney, CPA, or enrolled agent from practice before the IRA.
 - IRS Experience: The Enrolled Agent designation may also be obtained by virtue of past service and technical experience with the IRS that qualifies for enrollment and meeting the following requirements:
 - Possess the years of past service and technical experience specified in Circular 230;
 - Apply for enrollment; and
 - Pass a background check to ensure the designee has not engaged in any conduct that would justify the suspension or disbarment of an attorney, CPA, or enrolled agent from practice before the IRS.
- AIF® – Accredited Investment Fiduciary®
 - The Accredited Investment Fiduciary® (AIF®) designation is granted by fi360, formerly known as the Center for Fiduciary Studies. AIF® designees can demonstrate they have met educational, competence, conduct and ethical standards to carry out a fiduciary standard of care and serve the best interests of their clients. The purpose of the AIF® designation is to ensure those responsible for managing or advising on investor assets have a fundamental understanding of the principles of fiduciary duty, the standards of conduct for acting as a fiduciary, and a process for carrying out fiduciary responsibility. AIF® designees must successfully complete a specialized program on investment fiduciary standards of care, pass a comprehensive examination,



and attest to a Code of Ethics.

- RICP® – Retirement Income Certified Professional®
 - The Retirement Income Certified Professional® (RICP®) designation is issued by The American College of Financial Services. RICP® designees possess the skills to build sustainable, holistic retirement plans using tools such as estate planning techniques, portfolio assessment, personal finance best practices, health expense budget creation, home equity strategies, and more. Candidates must have three years of professional experience and complete three required courses and a final exam for each course. The designation requires 15 hours of continuing education every two years.

Item 3 - Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 - Other Business Activities Engaged In

Andrew James Huber has outside business activities as follows:

- Huber Tax and Insurance Services, LLC.; Enrolled Agent
- Licensed Insurance Agent
- ABPS Real Estate Holdings LLC; Owner

Andrew James Huber is an Enrolled Agent at Huber Tax and Insurance Services, LLC. From time to time, he will offer clients tax advice or products from this activity. This activity creates a conflict of interest since there is an incentive to recommend products and/or services based on the commission or fee amount received. This conflict is mitigated by disclosures, procedures, and Magnolia Wealth's fiduciary obligation to place the best interest of the client first. Clients are not required to utilize the services of any representative of Magnolia Wealth in their capacity as an Enrolled Agent.

Andrew James Huber is a Licensed Insurance Agent. From time to time, he will offer clients services or products from this activity. This activity creates a conflict of interest since there is an incentive to recommend insurance products and/or services based on the commission or fee amount received. This conflict is mitigated by disclosures, procedures, and Magnolia Wealth's fiduciary obligation to place the best interest of the client first. Clients are not required to utilize the services of any representative of Magnolia Wealth in their capacity as a Licensed Insurance Agent.

Andrew James Huber is the Owner of ABPS Real Estate Holdings LLC. This entity holds commercial real estate, is not investment related, and is not a service offered to clients.

Item 5 - Additional Compensation

Andrew James Huber receives commissions on insurance sales but does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 4 of Part 2A.

**Item 6 - Supervision**

Andrew James Huber is the Chief Compliance Officer of Magnolia Wealth and therefore is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He can be reached using the contact information provided on the above cover page.

Item 7 - Requirements for State-Registered Advisors

Arbitration Claims: None to report

Self-Regulatory Organization or Administrative Proceeding: None to report

Bankruptcy Petition: None to report



**SUPERVISED PERSON BROCHURE
Part 2B of Form ADV**



**Huber Wealth Management, LLC
dba Magnolia Wealth**

James Kevin O'Neill

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Website: www.magnolia-wealth.com

July 28, 2026

This brochure supplement provides information about James Kevin O'Neill and supplements the Huber Wealth Management, LLC dba Magnolia Wealth brochure. You should have received a copy of that brochure. Please contact Andrew James Huber, Chief Compliance Officer, if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about James Kevin O'Neill (CRD# 2481623) is also available on the SEC's website at www.adviserinfo.sec.gov.



Supervised Person Brochure – James Kevin O’Neill

Year of birth: 1970

Item 2 - Educational Background and Business Experience

Educational Background:

- Michigan State University, Bachelor of Arts in Industrial Psychology; 1992

Business Experience:

- Magnolia Wealth; Senior Wealth Advisor; 02/2026 – Present
- Intrua Financial; Partner; 02/2017 – 02/2026
- Self-Employed; 11/2017 – 12/2017
- Corda Investment Management; Investment Adviser Representative; 07/2011 – 11/20217

Item 3 - Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 - Other Business Activities Engaged In

James Kevin O’Neill does not have any outside business activity to report.

Item 5 - Additional Compensation

James Kevin O’Neill does not receive additional compensation, performance-based fees, nor receives any additional compensation for performing advisory services other than what is disclosed in Item 4 of Part 2A.

Item 6 - Supervision

The Chief Compliance Officer of Magnolia Wealth supervises and monitors the advisory services of James Kevin O’Neill. The Chief Compliance Officer, Andrew James Huber, can be reached at Andrew.Huber@magnolia-wealth.com or 281-576-9531.

Item 7 - Requirements for State-Registered Advisors

Arbitration Claims: None to report

Self-Regulatory Organization or Administrative Proceeding: None to report

Bankruptcy Petition: None to report



**SUPERVISED PERSON BROCHURE
Part 2B of Form ADV**



**Huber Wealth Management, LLC
dba Magnolia Wealth**

Joshua Robert Chandler, CPFA®

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Website: www.magnolia-wealth.com

July 28, 2026

This brochure supplement provides information about Joshua Robert Chandler and supplements the Huber Wealth Management, LLC dba Magnolia Wealth brochure. You should have received a copy of that brochure. Please contact Andrew James Huber, Chief Compliance Officer, if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Joshua Robert Chandler (CRD# 7801569) is also available on the SEC's website at www.adviserinfo.sec.gov.



Supervised Person Brochure – Joshua Robert Chandler, CPFA®

Year of birth: 1994

Item 2 - Educational Background and Business Experience

Educational Background:

- National Association of Plan Advisors (NAPA), Certified Plan Fiduciary Advisor (CPFA®) designation; 2025

Business Experience:

- Magnolia Wealth; Senior Wealth Advisor; 12/2024 – Present
- Metamorphic Capital; Financial Advisor; 08/2023 – 12/2024
- Pappadeaux; Associate; 07/2022 – 12/2024
- Goode Co; Associate; 10/2022 – 08/2023
- Landry's Seafood; Associate; 07/2021 – 07/2022

Professional Designations:

- Certified Plan Fiduciary Advisor (CPFA®)
 - The Certified Plan Fiduciary Advisor (CPFA®) designation is a credential awarded by the National Association of Plan Advisors (NAPA) to financial professionals who specialize in retirement plan management. Advisors with the CPFA® designation are trained to act as fiduciaries, ensuring that workplace retirement plans comply with regulations and serve the best interests of plan participants. This designation signifies expertise in fiduciary responsibilities, investment selection, plan governance and risk management.
 - To earn the CPFA® designation, financial professionals must:
 - Complete a Training Program: Offered through NAPA, the CPFA coursework covers fiduciary responsibilities, ERISA regulations, investment best practices, and risk management.
 - Pass the CPFA Exam: Candidates must successfully complete a proctored exam that assesses their knowledge of retirement plan oversight and fiduciary duties.
 - Demonstrate Industry Experience: While there are no strict experience requirements, candidates typically have a background in retirement plan advising or financial planning.

Item 3 - Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 - Other Business Activities Engaged In

Joshua Robert Chandler has outside business activities as follows:

- Licensed Insurance Agent



Joshua Robert Chandler is a Licensed Insurance Agent. From time to time, he will offer clients services or products from this activity. This activity creates a conflict of interest since there is an incentive to recommend insurance products and/or services based on the commission or fee amount received. This conflict is mitigated by disclosures, procedures, and Magnolia Wealth's fiduciary obligation to place the best interest of the client first. Clients are not required to utilize the services of any representative of Magnolia Wealth in their capacity as a Licensed Insurance Agent.

Item 5 - Additional Compensation

Joshua Robert Chandler receives commissions on insurance sales but does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 4 of Part 2A.

Item 6 - Supervision

The Chief Compliance Officer of Magnolia Wealth supervises and monitors the advisory services of Joshua Robert Chandler. The Chief Compliance Officer, Andrew James Huber, can be reached at Andrew.Huber@magnolia-wealth.com or 281-576-9531.

Item 7 - Requirements for State-Registered Advisors

Arbitration Claims: None to report

Self-Regulatory Organization or Administrative Proceeding: None to report

Bankruptcy Petition: None to report



**SUPERVISED PERSON BROCHURE
Part 2B of Form ADV**



**Huber Wealth Management, LLC
dba Magnolia Wealth**

Shane Alan Bilski

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July 28, 2026

This brochure supplement provides information about Shane Alan Bilski and supplements the Huber Wealth Management, LLC dba Magnolia Wealth brochure. You should have received a copy of that brochure. Please contact Andrew James Huber, Chief Compliance Officer, if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Shane Alan Bilski (CRD# 8071330) is also available on the SEC's website at www.adviserinfo.sec.gov.



Supervised Person Brochure – Shane Alan Bilski

Year of birth: 1997

Item 2 - Educational Background and Business Experience

Educational Background:

- Sam Houston State University, Bachelor of Arts in Business; 2019

Business Experience:

- Magnolia Wealth; Wealth Advisor; 01/2025 – Present
- Four Season Development; Superintendent; 07/2023 – 11/2024
- First National Bank of Bellville; Loan Processor; 02/2020 – 05/2023

Item 3 - Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 - Other Business Activities Engaged In

Shane Alan Bilski has outside business activities as follows:

- Licensed Insurance Agent

Shane Alan Bilski is a Licensed Insurance Agent. From time to time, he will offer clients services or products from this activity. This activity creates a conflict of interest since there is an incentive to recommend insurance products and/or services based on the commission or fee amount received. This conflict is mitigated by disclosures, procedures, and Magnolia Wealth's fiduciary obligation to place the best interest of the client first. Clients are not required to utilize the services of any representative of Magnolia Wealth in their capacity as a Licensed Insurance Agent.

Item 5 - Additional Compensation

Shane Alan Bilski receives commissions on insurance sales but does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 4 of Part 2A.

Item 6 - Supervision

The Chief Compliance Officer of Magnolia Wealth supervises and monitors the advisory services of Shane Alan Bilski. The Chief Compliance Officer, Andrew James Huber, can be reached at Andrew.Huber@magnolia-wealth.com or 281-576-9531.

Item 7 - Requirements for State-Registered Advisors

Arbitration Claims: None to report

Self-Regulatory Organization or Administrative Proceeding: None to report

Bankruptcy Petition: None to report