Item 1. Cover Page for Part 2B of Form ADV: Brochure Supplement October 2026

MERIT FINANCIAL ADVISORS

This Brochure Supplement provides information about our advisors at Merit Financial Group, LLC, dba Merit Financial Advisors, that supplements our firm Brochure. You should have received a copy of that brochure. Please contact the Compliance Department if you did not receive our firm's Brochure or if you have any questions about the contents of this Supplement by telephone (678) 867-7050 or email at compliance@meritfa.com. Additional information about each advisor is available on the SEC's website at www.adviserinfo.sec.gov.

Dr. Jerome Mahalick
Greg Mahalick
James Breen
Brandon Lehman

421 E Silver Spring Drive, Suite 3,
Whitefish Bay, WI 53217
(414)332-1011

Item 2: Educational Background & Business Experience

Dr. Jerome Mahalick
Born: 1942

Educational Background:
Marquette University, Master of Science
Marquette University, Doctor of Dental Surgery

Business Background:
06/2025 - Present; Merit Financial Advisors, Wealth Manager
11/1994 – 06/2025; Asset Management for Professionals, Inc., CEO

Greg Mahalick
Born: 1968

Educational Background:
Marquette University, M.B.A. in Finance
University of Wisconsin – Madison; Bachelor of Science in Nuclear Engineering and Engineering Physics

Business Background:
06/2025 - Present; Merit Financial Advisors, Wealth Manager
07/2006 - 06/2025; Asset Management for Professionals, Inc., Partner

James Breen
Born: 1961

Educational Background:
Kellogg Graduate School of Management – Northwestern University; M.B.A
Northwestern University; Bachelor of Science Degree

Business Background:
06/2025 - Present; Merit Financial Advisors, Portfolio Strategist
07/2017 - 06/2025; Asset Management for Professionals, Inc., Vice President

Brandon Lehman
Born: 1985

Educational Background:
Wisconsin Lutheran College – Bachelors of Arts in History

Business Background

05/2026 – Present; Merit Financial Advisors – Regional Vice President
04/2026 – Present; Purshe Kaplan Sterling Investments; Non registered
10/2019 – 05/2026 – Annex Wealth Management; Wealth Manager

08/2018 – 09/2019 – Mariner; Wealth Advisor

Item 3: Disciplinary Information

Merit Financial Group, LLC is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management.

There are no legal or disciplinary events material to your evaluation of our advisors to disclose.

Item 4: Other Business Activities

Most of our advisors are licensed to sell insurance products. They may offer insurance products and receive normal and customary commissions, as a result of these transactions. This presents a conflict of interest to the extent that they recommend that a client purchase an insurance product that results in a commission being paid to them. To mitigate this potential conflict, our advisors, as fiduciaries, will always put the interests of their clients before their own. Clients are under no obligation to purchase insurance products from our advisors.

Item 5: Additional Compensation

We will from time to time receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors underwrite the costs incurred for marketing such as client appreciation events, advertising, publishing, and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for which sales have been made or for which it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of our clients. The amount of these expense reimbursements is not considered to be material; further, we attempt to control this conflict by basing investment decisions on the individual needs of our clients.

Item 6: Supervision

Doug Baxley, Chief Compliance Officer, supervises and monitors the activities of our advisors on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Baxley if you have any questions about the information in this brochure supplement at (678) 867-7050 or compliance@meritfa.com.