

Abbot Financial Management, Inc.

Form ADV Part 2A Investment Advisor Brochure

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This Brochure provides information about the qualifications and business practices of Abbot Financial Management, Inc. If you have any questions about the contents of this Brochure, please contact Andrew J. Novelline, President and Chief Compliance Officer at (978) 688-9010 or anovelline@abbotfm.com. If you did not receive our Brochure or if you have any questions about the contents of this Supplement.

Additional information about our Firm is also available on the SEC's website at www.adviserinfo.sec.gov. 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.

We are a registered investment adviser. Please note that use of the term "registered investment advisor" and a description of the Firm and/or our employees as "registered" does not imply a certain level of skill or training. For more information on the qualifications of the Firm and our employees who advise you, we encourage you to review this Brochure and a Brochure Supplement(s).

Item 2: Summary of Material Changes

In this Item of Abbot Financial Management, Inc.'s ("AFM", "the Firm", "we", "us", "our", etc.) Form ADV 2, we are required to discuss any material changes that have been made since our last Annual Amendment.

Material Changes since the Last Update

Since the last Form ADV Annual Amendment Filing on September 27, 2023, we have the following Material Changes to report:

- This Form was updated to include changes to our fee structure. Please see Item 5 (Fees and Compensation) for more information.
- Effective December 2023, Abbot Financial Management, Inc. has moved to 63 Park Street, Suite 202, Andover, MA 01810.
- This Form was updated to include information regarding our fiduciary role when providing services to retirement investors and retirement accounts. Please see Item 4 (Advisory Business) for more information.
- This Form was updated to include disclosure of our conflict of interest related to the financial incentive we have in recommending the transfer of retirement plan assets to accounts that we manage. Please see Item 5 (Fees and Compensation) for more information.
- This Form was updated to clarify that we do not vote proxies on behalf of clients. Please see Item 17 (Voting Client Securities) for more information.
- This Form was updated to include disclosure of a related person having custody over client assets as the related person acts as a trustee for a client's trust accounts. Please see Item 15 (Custody) for more information.

Full Brochure Available

Our Form ADV may be requested at any time, without charge by contacting Andrew J. Novelline, President and Chief Compliance Officer at (978) 688-9010 or anovelline@abbotfm.com. Additional information about the Firm is also available via the SEC's website at www.adviserinfo.sec.gov. The SEC's website also provides information about any employees affiliated with the Firm who are registered as investment adviser representatives.

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Item 4: Advisory Business

Firm Information

Abbot Financial Management, Inc. (“AFM,” the “Firm,” “we,” “us,” or “our”) is an investment advisor registered with the Securities and Exchange Commission (“SEC”) under the Investment Advisers Act of 1940, as amended.

The Firm is a corporation formed in the Commonwealth of Massachusetts in 1983. Our Firm’s principal owner is Andrew J. Novelline, President and Chief Compliance Officer.

We are committed to providing individuals, including high net worth individuals, families, retirement plans, and charitable organizations with a consistent, dependable investment return from a high-quality portfolio of stocks, bonds, exchange traded funds, and mutual funds. While being sensitive to each individual client’s risk parameters, it is our goal to protect and grow principal.

As explained more fully in this Brochure, we provide asset management and financial planning services. We provide our services through investment advisor representatives, or “IARs.” More information about each IAR providing advisory services may be obtained in the Brochure Supplement (Form ADV Part 2B) for the IAR, which is provided by the IAR before or at the time the IAR is engaged. IARs are required to obtain training and licenses to sell certain investments and services. Clients should carefully review the Brochure Supplement for the IAR that is engaged and determine the investments and services the IAR is licensed or qualified to sell.

Types of Advisory Services

We provide asset management services, financial planning and consulting and retirement plan consulting. Our services are provided on a discretionary basis, meaning that we possess the discretion to buy and sell individual stocks, bonds, and other investments. Each of our asset management services is briefly described below.

Asset Management

As part of our asset management service, we create individual investment portfolios, which may consist of individual stocks or bonds, exchange traded funds (“ETFs”), options, mutual funds and other public and private securities or investments. Each client’s portfolio is tailored to an individual investment strategy and to specific goals and objectives and may include some or all of the previously mentioned securities. Once the appropriate portfolio has been determined, we review the portfolio at least annually and, as necessary, we rebalance the portfolio based upon the client’s needs and stated goals and objectives. An IAR selected by our client may exercise discretion over the investment of the portfolio.

Financial Planning and Consulting

We may provide financial and estate planning advice to its investment management clients. We do not receive additional compensation for such services.

Retirement Plan Consulting

We offer various levels of advisory and consulting services to employee benefit plans and these services are designed to assist plan sponsors (“Plan Sponsors”) in meeting their management and fiduciary obligations to the participants of such plans (“Participants”) under the Employee Retirement Income Securities Act (“ERISA”) and the Pension Protection Act of 2006 (“PPA”). Generally, investment advice provided to Plan Sponsors is regulated under ERISA and the PPA. Plan Sponsors must make the ultimate decision to retain us for retirement plan consulting and other advisory services including, but not limited to, services at the participant level. The Plan Sponsor is free to seek independent advice about the appropriateness of any recommended services for the plan.

For each plan, our services may include some or all of the following areas: overview, investor circumstances, tax policy, reviews, diversification and investment constraints, selection/retention criteria for investments, investment monitoring and control procedures and duties and responsibilities.

Services include Management of vendor relationships; Request for Proposals (“RFPs”); Assistance on plan design strategies; Fiduciary consulting and oversight; Investment management; and Employee education and Communication services.

Advisory services provided to retirement plans may be solely provided by IARs, or in combination with third parties and their retirement plan services.

Trustee Services

In some instances, clients may ask Firm employees to act as trustees on certain accounts. As part of this service, we work with clients to perform a variety of services, which may include investment management, financial and tax planning, distribution of assets and reporting

Tailored Relationships

We work with clients to structure an investment portfolio based on the needs of each individual. At the onset of each relationship, We use client questionnaires and profiles, a review of existing investments and financial status, in order to assess the client’s risk tolerance, time frame and goals when a portfolio allocation is recommended. Each client portfolio is tailored to the individual needs of that client. We review each client’s individual investments and investment profile at least annually. When a client’s investment profile or needs change and we have notice or receive additional information, we modify our advice, as appropriate.

Clients may impose reasonable restrictions on investing in certain securities or types of securities, so long as the restrictions are practicable and permit us to manage the account without undue difficulty. This may include certain sectors that must be avoided in that specific client’s portfolios. However, in circumstances where we do not directly manage a client’s portfolio, individually imposed restrictions are generally not permitted.

Wrap Fee Programs

A “wrap-fee” program is one that provides the client with advisory and brokerage execution services for an all-inclusive fee. The client is not charged separate fees for the respective components of the total service. We do not sponsor, manage or participate in a Wrap Fee Program.

Fiduciary Statement

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act, (“ERISA”) and/or the Internal Revenue Code, (“IRC”), as applicable, which are laws governing retirement accounts.

We have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. We must take into consideration each client’s objectives and act in the best interests of the client. We are prohibited from engaging in any activity that is in conflict with the interests of the client. We have the following responsibilities when working with a client:

- To render impartial advice;
- To make appropriate recommendations based on the client’s needs, financial circumstances, and investment objectives;
- To exercise a high degree of care and diligence to ensure that information is presented in an accurate manner and not in a way to mislead;
- To have a reasonable basis, information, and understanding of the facts in order to provide appropriate recommendations and representations;
- Disclose any material conflict of interest in writing; and
- Treat clients fairly and equitably.

Regulations prohibit us from:

- Employing any device, scheme, or artifice to defraud a client;
- Making any untrue statement of a material fact to a client or omitting to state a material fact when communicating with a client;
- Engaging in any act, practice, or course of business which operates or would operate as fraud or deceit upon a client; or
- Engaging in any manipulative act or practice with a client.

We will act with competence, dignity, integrity, and in an ethical manner, when working with clients. We will use reasonable care and exercise independent professional judgement when conducting investment analysis, making investment recommendations, trading, promoting our services, and engaging in other professional activities.

Assets Under Management

As of June 30, 2024, we manage approximately \$273,874,914; all assets are managed on a discretionary basis.

Item 5: Fees and Compensation

We base our fees on a percentage of assets under management, as described below.

Compensation - Asset Management Fees

Annual fees are payable in advance quarterly and may, if authorized, be deducted directly from client accounts. The fees are based upon a percentage of the market value of assets under management including cash and cash equivalents at time of the appraisal which is the close of the calendar month.

Assets Under Management	Annual Fee
First \$1,000,000	1.25%
\$1,000,001 to \$3,000,000	1.00%
\$3,000,001 to \$5,000,000	0.75%
\$5,000,001 to \$10,000,000+	0.50%

Investment advisory agreements can be terminated by either party within 30 days after written notice; the unearned portion of a prepaid fee will be refunded on a prorated basis.

Compensation - Financial Planning Services

We may provide financial and estate planning advice to our asset management clients, at no additional fee. Services may be provided both on an ongoing or a one-time basis based on the client's goals, needs and objectives.

Compensation - Retirement Plan Consulting

We charge an annualized fee of 0.35% to 0.50% of the plan's assets for the retirement plan consulting services, generally payable quarterly in arrears and paid by Plan Sponsors. Alternatively, we charge a fixed fee for these services, to be negotiated on a case-by-case basis. The type and amount of the fees charged to the client are negotiable and are generally based on the size and complexity of the plan, the number of plan participants, the location of the participants, the estimated number of meetings required, and other factors that may be deemed relevant by us when negotiating with the client. An estimate of the total cost and fees will be determined at the start of the advisory relationship.

Compensation - Trustee Services

We may charge trustee fees for any accounts where a Firm employee acts as a trustee. The annual fee would be 0.25% - 0.50% of the assets in the trust, depending upon the scope of the work.

Calculation and Payment

The specific manner in which we charge fees is established in a client's written agreement with us. Clients may elect to be invoiced directly for fees or to authorize us to directly debit fees from client accounts.

Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

In no case will more than \$1,200 be collected from the client more than 6 months in advance.

Other Fees

There are no additional types of fees or expenses that our clients pay in connection with the delivery of advisory services.

Agreement Terms

Investment advisory agreements can be terminated by either party within 30 days after written notice; the unearned portion of a prepaid fee will be refunded on a prorated basis.

If the client made a payment in arrears, we would collect any earned yet unpaid fees.

Cash Balances

Some of your assets may be held as cash and remain uninvested. Holding a portion of your assets in cash and cash alternatives, i.e., money market fund shares, may be based on your desire to have an allocation to cash as an asset class, to support a phased market entrance strategy, to facilitate transaction execution, to have available funds for withdrawal needs or to pay fees or to provide for asset protection during periods of volatile market conditions. Your cash and cash equivalents will be subject to our investment advisory fees unless otherwise agreed upon. You may experience negative performance on the cash portion of your portfolio if the investment advisory fees charged are higher than the returns you receive from your cash.

Retirement Plan Rollover Recommendations

As part of our investment advisory services to our clients, we may recommend that clients roll assets from their employer's retirement plan, such as a 401(k), 457, or ERISA 403(b) account (collectively, a "Plan Account"), to an individual retirement account, such as a SIMPLE IRA, SEP IRA, Traditional IRA, or Roth IRA (collectively, an "IRA Account") that we will advise on the client's behalf. We may also recommend rollovers from IRA Accounts to Plan Accounts, from Plan Accounts to Plan Accounts, and from IRA Accounts to IRA Accounts.

If the client elects to roll the assets to an IRA that is subject to our advisement, we will charge the client an asset-based fee as set forth in the advisory agreement the client executed with our firm. This creates a conflict of interest because it creates a financial incentive for our firm to recommend the rollover to the client (i.e., receipt of additional fee-based compensation). Clients are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if clients do complete the rollover, clients are under no obligation to have the assets in an IRA advised on by our firm. Due to the foregoing conflict of interest, when we make rollover recommendations, we operate under a special rule that requires us to act in our clients' best interests and not put our interests ahead of our clients'.

Under this special rule's provisions, we must:

- meet a professional standard of care when making investment recommendations (give prudent advice);
- never put our financial interests ahead of our clients' when making recommendations (give loyal advice);
- avoid misleading statements about conflicts of interest, fees, and investments;
- follow policies and procedures designed to ensure that we give advice that is in our clients' best interests;
- charge no more than a reasonable fee for our services; and
- give clients basic information about conflicts of interest.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, clients should consider the costs and benefits of a rollover. Note that an employee will typically have four options in this situation:

1. leaving the funds in the employer's (former employer's) plan;
2. moving the funds to a new employer's retirement plan;
3. cashing out and taking a taxable distribution from the plan; or
4. rolling the funds into an IRA rollover account.

Each of these options has positives and negatives. Because of that, along with the importance of understanding the differences between these types of accounts, we will provide clients with an explanation of the advantages and disadvantages of both account types and document the basis for our belief that the rollover transaction we recommend is in your best interests.

General Information on Compensation and Other Fees

In certain circumstances, fees, account minimums and payment terms are negotiable depending on client's unique situation – such as the size of the aggregate related party portfolio size, family holdings, low-cost basis securities, or certain passively advised investments and pre-existing relationships with clients. Certain clients may pay more or less than others depending on the amount of assets, type of portfolio, or the time involved, the degree of responsibility assumed, complexity of the engagement, special skills needed to solve problems, the application of experience and knowledge of the client's situation.

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal

management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to our fees, and we shall not receive any portion of these commissions, fees, and costs.

All fees paid to us for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund directly, without our services. In that case, the client would not receive our services, which are designed, among other things, to assist the client in determining which mutual funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by us to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar or lower fees.

Mutual Funds Share Class Selection

Funds generally offer multiple share classes available for investment based upon certain eligibility and/or purchase requirements. For instance, in addition to retail share classes (typically referred to as class A, class B and class C shares), funds may also offer institutional share classes or other share classes that are specifically designed for purchase by investors who meet certain specified eligibility criteria, including, for example, whether an account meets certain minimum dollar amount thresholds or is enrolled in an eligible fee-based investment advisory program. Institutional share classes usually have a lower expense ratio than other share classes.

The appropriateness of a particular fund share class selection is dependent upon a range of different considerations, including but not limited to: the asset-based advisory fee that is charged, whether transaction charges are applied to the purchase or sale of funds, operational considerations associated with accessing or offering particular share classes (including the presence of selling agreements with the fund sponsors and the Firm's ability to access particular share classes through the custodian), share class eligibility requirements; and the availability of revenue sharing, distribution fees, shareholder servicing fees or other compensation associated with offering a particular class of shares.

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

“Performance-based fees” are fees based on the capital gains or capital appreciation in an account. We do not charge performance-based fees. “Side-by-side management” refers to the practice of managing both accounts that are charged a performance-based fee and accounts that are charged other types of fees, such as asset-based fees and hourly fees. Because we do not charge performance-based fees, we do not engage in side-by-side management.

Item 7: Types of Clients

Types of Clients

We provide services to individuals, including high net worth individuals; trusts, families, estates, and charitable organizations; and pension, retirement and profit-sharing plans.

Account Minimums

We have no minimum account size.

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

Methods of Analysis

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Fundamental Analysis, which attempts to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis, which analyzes past market movements and uses the analysis to recognize recurring patterns of investor behavior and to predict future price movement. Technical analysis does not consider the intrinsic value of a security, which may present a risk since a poorly managed or financially unsound company may underperform regardless of market movement.

Investment Strategies

Each of our advisors use strategies that are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, time horizons, investment restrictions, and other considerations.

When purchasing securities for client portfolios, our intention is to hold the security for the long-term (held at least one year) although in some circumstances we will sell positions in less than that time frame if the situation warrants it. Higher frequency in trading can incur increased commission costs. This may also result in capital gains taxes incurred by client portfolios. We monitor the potential tax implications of placing trades and strive to keep those tax expenses to a minimum where possible.

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings. Although we manage assets in a manner consistent with your investment objectives and risk tolerance, there can be no guarantee that our efforts will be successful. You should be prepared to bear the following risks of loss:

- **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.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar next year will not buy as much as a dollar today, 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.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **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 (i.e., Non-traded REITs and other alternative investments) are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Cybersecurity Risk:** A breach in cyber security refers to both intentional and unintentional events that may cause an account to lose proprietary information, suffer data corruption, or lose operational capacity. This in turn could cause an account to incur regulatory penalties, reputational damage, and additional compliance costs associated with corrective measures, and/or financial loss.
- **Pandemic Risk:** Large-scale outbreaks of infectious disease can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.
- **Custodial Risk:** This risk is the probability that a party to a transaction will be unable or unwilling to fulfill its contractual obligations either due to technological errors, control failures, malfeasance, or potential regulatory liabilities.

It is not possible to list all risks associated with each class of securities or assets or each market sector. Clients should consult their IAR for more information about specific risks that may be associated with the advisor's investment strategy.

Item 9: Disciplinary Information

We are required to disclose all pertinent facts regarding any legal, regulatory or disciplinary events that would be material to your evaluation of the Firm or the integrity of our management.

There have never been any legal, regulatory or disciplinary actions against the Firm or our management persons.

Item 10: Other Financial Industry Activities and Affiliations

We are required to disclose to our clients any relationship or arrangement with certain related persons that is material to our advisory business.

Financial Industry Activities

We are not registered as a broker-dealer, and none of our management persons are registered representatives of a broker-dealer.

Neither we, nor any of our management persons, is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

Neither we nor any of our management persons, have a material relationship or arrangement with any related person or financial industry entities.

Other Investment Advisors

We do not recommend or select other investment advisors for our clients.

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

Code of Ethics

Our employees must comply with a Code of Ethics and Statement for Insider Trading (the “Code”). The Code describes our high standard of business conduct, and fiduciary duty to our clients. The Code’s key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations
- Requirement to maintain confidentiality of client information

Our employees must acknowledge the terms of the Code at least annually, and any employee not in compliance with the Code may be subject to termination. Clients and prospective clients can obtain a copy of our Code by contacting us.

Participation or Interest in Client Transactions – Personal Securities Transactions

Both the Firm and our employees may buy or sell securities identical to those recommended to clients for their personal accounts. The Code, described above, is designed to assure that the personal securities transactions, activities and interests of the employees of the Firm will not interfere with (i) making decisions in the best interest of clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities, primarily mutual funds, have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of our clients. In addition, the Code requires pre-clearance of many transactions. Nonetheless, because the Code in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. The Firm may maintain a list of restricted securities that employees may not purchase or sell based upon having (or possibly having) access to inside information. Employee trading is continually monitored under the Code and designed to reasonably prevent conflicts of interest between the Firm and our clients.

Participation or Interest in Client Transactions and Principal/Agency Cross Trades

We do not recommend any securities to our clients in which we have a material financial interest. We do not affect any principal or agency cross securities transactions for client accounts. We also do not cross trades between client accounts.

Item 12: Brokerage Practices

Research and Other Soft Dollar Benefits

We do not receive soft dollars, products or services acquired with client brokerage commissions.

Brokerage for Client Referrals

We do not receive client referrals from broker/dealers.

Directed Brokerage

We typically recommend that clients utilize the brokerage and custodial services provided by National Financial Services, LLC (“NFS”). We generally do not accept directed brokerage arrangements (when a client requires that account transactions be affected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and we will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by us. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Brokerage - Other Economic Benefits

We may have the opportunity to receive traditional “non-cash benefits” from broker/dealers such as customized statements; receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk servicing advisors exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client portfolios; ability to have investment advisory fees deducted directly from client portfolios; access to an electronic communication network for client order entry and portfolio information; access to mutual funds which generally require significantly high minimum initial investments or those that are otherwise only generally available to institutional investors; reporting features; receipt of industry communications; and perhaps discounts on business-related products.

Broker/dealers may also provide general access to research and perhaps discounts on research products. Any research received is used for the benefit of all clients. We have no written or verbal arrangements whereby we receive soft dollars. While we endeavor at all times to put the interest of the clients first as part of its fiduciary duty, clients should be aware that the receipt of any additional compensation itself creates a conflict of interest and may affect the judgment of these individuals when making recommendations.

Trade Aggregation

When deemed appropriate, we may aggregate securities of different clients for block trading where doing so will provide better execution for all the clients involved. When clients' accounts

are aggregated, each account in the aggregation is charged or credited with the average price to the total blocked transaction. This ensures that no one client's account is provided higher priority than another. It is possible, however, that block trades executed at different Custodians will result in different pricing. The Firm uses best efforts to execute block trades placed with different Custodians as close as possible in time. In other cases, account reviews are warranted before making any trade decisions. In these cases, different prices may be obtained in separate client accounts. These different prices may be more or less advantageous to a client depending on the actual market in a particular security when a trade occurs. This does not indicate that any particular client is given preferential treatment over another; it is more of a market timing issue.

Item 13: Review of Accounts

Reviews

We monitor client portfolios as part of an ongoing process, and regular account reviews are generally conducted on a quarterly basis. Reviews could also occur at the time of new deposits, material changes in the client's financial information, changes in economic cycles, at our discretion or as often as the client directs. Reviews entail analyzing securities, sensitivity to overall markets, economic changes, investment results, asset allocation, etc., to ensure the investment strategy and expectations are structured to continue to meet the client's objectives. These reviews are conducted by one of our Investment Adviser Representatives.

Clients are encouraged to discuss their needs, goals, and objectives with us and to inform us of any changes.

Reporting

At least quarterly, the custodian provides clients with an account statement for each client account, which may include individual holdings, cost basis information, deposits and withdrawals, accrued income, dividends, and performance. We may also provide clients periodic reports regarding their holdings, allocations, and performance.

Financial Planning – Reviews and Reporting

The initial financial plan is included as a component of the financial planning service. Clients may receive updated financial plans for a separate fee.

Item 14: Client Referrals and Other Compensation

Other Compensation – Brokerage Arrangements

We do not receive any formal economic benefits (other than normal compensation) from any firm or individual for providing investment advice.

See disclosure in Item 12 regarding compensation, including economic benefits received in connection with giving advice to clients.

Compensation – Client Referrals

We have been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees, and other similar sources. We do not compensate referring parties for these referrals.

Item 15: Custody

Custody – Fee Debiting

Clients may authorize us (in the client agreement) to debit fees directly from their account at the broker dealer, bank or other qualified custodian (“custodian”). The custodian is advised in writing of the limitation of our access to the account. The custodian sends a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to the Firm.

Custody – First Party Money Transfers

Clients may provide us with written ongoing authorization to wire money between the client’s accounts held with the qualified custodian directly to an outside financial institution (i.e., a client’s bank account). A copy of this authorization is provided to the qualified custodian. The authorization includes the client’s name and account number(s) at the outside financial institution(s) as required.

Custody – Trusteeship/Executorship

We are deemed to have custody over certain client assets as the Firm or a related person acts as trustee for client trusts or as executor for client estates. This form of custody is offered on a limited basis. We comply with the SEC’s Custody Rule with regard to the custody of the trust / estate assets; annually the Firm is subject to a Surprise Examination by an independent accountant.

Custody – Account Statements

Clients receive at least quarterly statements from the custodian that holds and maintains client’s investment assets. Clients are urged to carefully review such statements and compare such official custodial records to the reports that we provide. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For advisory accounts, we are granted discretionary authority through the investment contract signed at the onset of the client relationship. This authorization permits us to exercise full discretion as to the nature, type and amount of securities to be purchased without preapproval by the client. However, if indicated at the onset of a client relationship, we may agree to discuss any suggested transactions with clients prior to executing them. Additionally, our exercise of discretion may be limited by any investment guidelines and objections that are furnished by a client or that we develop with the client and by any restrictions on investments that we have accepted and agreed to administer.

If we have not been given discretionary authority, we will consult with the client prior to each trade.

Item 17: Voting Client Securities

Proxy Voting

We do not have any authority to and do not vote proxies on behalf of clients, nor do we make any express or implied recommendation with respect to voting proxies. Clients retain the sole responsibility for receiving and voting proxies that they receive directly from either their custodian or transfer agents. Clients may contact us for information about proxy voting.

Item 18: Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients and have not been the subject of a bankruptcy proceeding.

We do not require prepayment of fees of both more than \$1,200 per client, and more than six months in advance; and therefore, we are not required to provide a balance sheet to clients.

Abbot Financial Management, Inc.
Form ADV Part 2B
Investment Adviser Brochure Supplement

63 Park Street
Suite 202
Andover, MA 01810
Phone: (978) 688-9010
Fax: (978) 688-0090
www.abbotfm.com

Andrew J. Novelline

September 2024

This Brochure Supplement provides information about the Firm's ("we", "us", "our") employees that supplements our Brochure. You should have received a copy of that Brochure. Please contact Andrew J. Novelline, President and Chief Compliance Officer, at (978) 688-9010 or anovelline@abbotfm.com if you did not receive our Brochure or if you have any questions about the contents of this Supplement.

Additional information about our employee(s) referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Education Background & Business Experience

We generally require that employees involved in making investment decisions and providing investment advice have a college degree and/or significant experience in the investment management or financial services industries.

Andrew J. Novelline
CRD #: 4422210

Born: 1974

Business Background:

Abbot Financial Management, Inc.
President and Chief Compliance Officer

2005 to Present

Abbot Financial Management, Inc.
Portfolio Manager

1999 to 2005

Formal Education after High School:

Boston College
Bachelor of Science in Finance

Professional Designation:

Chartered Financial Analyst® (CFA®)

Professional Certification:

Andrew J. Novelline maintains a professional designation, which requires the following minimum requirements:

Chartered Financial Analyst® (CFA®)

Issued By

CFA Institute

Prerequisites

- Candidate must meet one of the following requirements prior to enrollment:
 - Hold a bachelor's or equivalent degree from a college/university;
 - Be within 11 months of the graduation month for a bachelor's degree or equivalent program by the date of sitting for the Level I exam; or
 - Have a combination of 4,000 hours of work experience and/or higher education that was acquired over a minimum of three sequential years by the date of enrolling for the Level I exam;
- Have 4,000 hours of qualified work experience in the investment decision-making process (accrued before, during, or after participation in the CFA Program); and

	<ul style="list-style-type: none"> • Submit two-to-three professional reference letters.
Education Requirements	Candidate must complete the following: <ul style="list-style-type: none"> • Self-study program (250 hours of study for each of the 3 levels)
Exam Type	Three in-person, proctored, closed-book, computer-based exams
Continuing Education Requirements	None

Item 3: Disciplinary Information

Andrew J. Novelline has not been involved in any activities resulting in a disciplinary disclosure.

Item 4: Other Business Activities

Disclosure on Outside Business Activities is provided in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations above.

Andrew J. Novelline does not have any outside business activities.

Item 5: Additional Compensation

Andrew J. Novelline does not receive any economic benefit outside of regular salary or bonuses.

Item 6: Supervision

Andrew J. Novelline President and Chief Compliance Officer, supervises the persons named in this Form ADV Part 2B Investment Adviser Brochure Supplement. Andrew J. Novelline supervises these persons by holding regular staff, investment, and other ad hoc meetings. In addition, Andrew J. Novelline regularly reviews client reports, emails and trading, as well as employees' personal securities transaction and holdings reports. Andrew J. Novelline may be reached at (978) 688-9010.

Abbot Financial Management, Inc.
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Robert A. McLemore

September 2024

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Additional information about our employee(s) referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Education Background & Business Experience

We generally require that employees involved in making investment decisions and providing investment advice have a college degree and/or significant experience in the investment management or financial services industries.

Robert A. McLemore
CRD #: 1226566

Born: 1943

Business Background:

Abbot Financial Management, Inc.
Investment Adviser Representative

2000 to Present

Formal Education after High School:

Wentworth Institute of Technology
Bachelor of Science in Civil Engineering

Item 3: Disciplinary Information

Robert A. McLemore has not been involved in any activities resulting in a disciplinary disclosure.

Item 4: Other Business Activities

Disclosure on Outside Business Activities is provided in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations above.

Robert A. McLemore does not have any other business activities.

Item 5: Additional Compensation

Robert A. McLemore does not receive any economic benefit outside of regular salary or bonuses.

Item 6: Supervision

Andrew J. Novelline President and Chief Compliance Officer, supervises the person named in this Form ADV Part 2B Investment Adviser Brochure Supplement. Andrew J. Novelline supervises this person by holding regular staff, investment, and other ad hoc meetings. In addition, Andrew J. Novelline regularly reviews client reports, emails and trading, as well as

employees' personal securities transaction and holdings reports. Andrew J. Novelline may be reached at (978) 688-9010.

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Dennis C. Wassung, Jr.

September 2024

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Additional information about our employee(s) referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Education Background & Business Experience

We generally require that employees involved in making investment decisions and providing investment advice have a college degree and/or significant experience in the investment management or financial services industries.

Dennis C. Wassung, Jr.
CRD #: 4217189

Born: 1972

Business Background:

Abbot Financial Management, Inc.
Portfolio Manager

2019 to Present

Essex Private Wealth Management, LLC
(Formerly Huntwicke Advisors, LLC)
Registered Representative

2017 to 2019

Cabot Money Management, Inc.
Portfolio Manager

2008 to 2016

Formal Education after High School:

University of Southern California
Master of Business Administration

Rensselaer Polytechnic Institute
Bachelor of Science in Mechanical Engineering

Professional Designation:

Chartered Financial Analyst® (CFA®)

Professional Certification

Dennis C. Wassung, Jr. maintains a professional designation, which requires the following minimum requirements:

Chartered Financial Analyst® (CFA®)

Issued By

CFA Institute

Prerequisites

- Candidate must meet one of the following requirements prior to enrollment:
 - Hold a bachelor's or equivalent degree from a college/university;
 - Be within 11 months of the graduation month for a bachelor's degree or equivalent program by the date of sitting for the Level I exam; or

- Have a combination of 4,000 hours of work experience and/or higher education that was acquired over a minimum of three sequential years by the date of enrolling for the Level I exam;
- Have 4,000 hours of qualified work experience in the investment decision-making process (accrued before, during, or after participation in the CFA Program); and
- Submit two-to-three professional reference letters.

Education Requirements	Candidate must complete the following: <ul style="list-style-type: none"> • Self-study program (250 hours of study for each of the 3 levels)
Exam Type	Three in-person, proctored, closed-book, computer-based exams
Continuing Education Requirements	None

Item 3: Disciplinary Information

Dennis C. Wassung, Jr. has not been involved in any activities resulting in a disciplinary disclosure.

Item 4: Other Business Activities

Disclosure on Outside Business Activities is provided in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations above.

Dennis C. Wassung, Jr. does not have any other business activities.

Item 5: Additional Compensation

Dennis C. Wassung, Jr. does not receive any economic benefit outside of regular salary or bonuses.

Item 6: Supervision

Andrew J. Novelline President and Chief Compliance Officer, supervises the person named in this Form ADV Part 2B Investment Adviser Brochure Supplement. Andrew J. Novelline supervises this person by holding regular staff, investment, and other ad hoc meetings. Andrew J. Novelline regularly reviews client reports, emails and trading, as well as employees' personal securities transaction and holdings reports. Andrew J. Novelline may be reached at (978) 688-9010.