Form ADV Part 2A Brochure

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This Brochure provides information about the qualifications and business practices of Charter Capital Management, LLC ("CCM"). If you have any questions about the contents of this Brochure, please contact us at (414) 257-3700 or office@chartercapital.net . The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

CCM is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information with which you determine to hire or retain an Adviser.

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

Item 2 – Material Changes

No material changes were made to our FORM ADV Part 2A since our April 17, 2025 filing.

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Item 4 – Advisory Business

Charter Capital Management, LLC (herein referred to as "CCM") is a fee-only financial management firm offering investment advisory and financial planning services. CCM and its advisors function as a fiduciary to provide Wealth Management Services to individuals, high net worth individuals, trusts, pension and profit-sharing plans and foundations. CCM also provides Retirement Plan Advisory Services for employer sponsored, defined contribution pension plans.

CCM was founded in 1977 as an independent investment advisory firm. On April 1, 2025, Bluespring Wealth Partners, LLC acquired Charter Capital Management, LLC. As of December 31, 2025, CCM manages approximately $462.2 million on a discretionary basis.

When CCM provides investment advice regarding retirement plan accounts or individual retirement accounts, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with our clients' interests, so we operate under a special rule that requires us to act in our clients' best interest and not put our interest ahead of our clients'.

- Meet a professional standard of care when making investment recommendations (give prudent advice)
- Never put our financial interests ahead of clients when making recommendations (give loyal advice)
- Follow policies and procedures designed to ensure that we give advice that is in our clients' best interest
- Charge no more than is reasonable for our services; and
- Give clients basic information about conflicts of interest.

Wealth Management Services

CCM provides wealth management services, with portfolio development and management tailored to meet the needs and investment objectives of the client. CCM continues to monitor these portfolios, updating and revising positions as deemed necessary by CCM's research and analysis or as changes occur in the client's investment objective. CCM invests in individual stocks and bonds, mutual funds, exchange traded funds, and money market securities for its managed accounts. CCM places trades for clients using its discretionary

trading authority. CCM does not act as a custodian of client assets; the client always maintains control of assets.

For its wealth management clients CCM also provides financial planning services which may include one or more of the following: retirement income planning, education funding, tax planning and strategies, estate planning, charitable giving, advising on employee benefits and social security, and insurance review. In the course of carrying out these services CCM may coordinate with the client's accountant, attorney and insurance agent.

Retirement Plan Advisory Services

CCM provides non-discretionary retirement plan advisory services to assist the plan sponsor in meeting its fiduciary responsibilities. The services provided include membership on the plan's Investment Advisory Committee in a 3(21) fiduciary capacity. As a member of the Investment Advisory Committee, CCM will prepare and maintain a written Investment Policy Statement, manage the committee's selection of investment options, screen investment options against CCM's proprietary screening matrix, control and account for all investments and investment expenses associated with the plan, and provide a set of investment models for the plan. CCM will monitor all service vendors and assist the plan sponsor as it works with the plan's custodian, recordkeeper, and third party administrator to design and maintain the plan to meet the needs of the plan participants. CCM may provide general guidance to the plan sponsor with respect to qualified plan ERISA regulations. CCM may coordinate with the plan's ERISA attorney and accountant as required.

CCM also offers direct services to plan participants which may include group and individual education as well as enrollment services.

Item 5 – Fees and Compensation

Wealth Management Services

Fees are calculated based on a percentage of the account's market value (asset-based fee). The specific manner in which fees are charged by CCM is established in a client's written investment advisory agreement with CCM. CCM will generally bill its fees in advance on a quarterly basis. Clients may elect to be billed directly for fees or to authorize CCM to directly debit fees from client accounts. Any fee deducted from a client's account is fully disclosed on account statements. Management fees shall be prorated for each capital contribution made during the applicable billing period (with the exception of de minimis contributions). No refund of fees paid for a billing period will be made if capital

withdrawals are made during a billing period. Accounts initiated during a calendar quarter will be charged a prorated fee. Upon termination of an account, any prepaid, unused quarter will be refunded. Fees for existing clients may be based on prior fee schedules. In select situations fees are negotiable.

Annual Advisory Fee Schedule

Size of Account		Yearly Fee
First	$ 500,000	1.00%
Next	$ 500,000	0.90%
Next	$ 2,000,000	0.80%
Next	$ 2,000,000	0.60%
Over	$ 5,000,000	0.50%

CCM's 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, 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, CCM's fee.

Item 12 further describes the factors that CCM considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

Transferring Accounts to CCM's Management

As part of our investment advisory services, we will recommend that clients transfer their accounts to the management of CCM. This may include transferring assets from an employer's retirement plan to an individual retirement account ("IRA"). If a client follows a CCM recommendation and transfers assets to be managed by CCM, we will charge an asset based fee as set forth in the client's executed CCM advisory agreement. This practice presents a conflict of interest because CCM has an incentive to recommend management of

assets for the purpose of generating fee based compensation. Importantly, there is no obligation, contractually or otherwise, to execute a recommended transfer.

There are many issues that need to be considered when evaluating whether or not to transfer accounts to the management of CCM including taxes, fees, services provided, investment alternatives and risk level. Clients are encouraged to thoroughly evaluate all the costs and benefits of all of their options before proceeding.

Retirement Plan Advisory Services

Fees are generally calculated based on a percentage of the plan's market value (asset-based fee). Advisory fees can be deducted from plan assets (from the plan participant accounts), paid by the plan sponsor, or come from a combination of the participant accounts and plan sponsor. The specific manner in which fees are calculated and when and how fees are paid are typically determined by an agreement between the plan sponsor and CCM and the custodian's procedures. Management fees will not be adjusted for capital contributions made during the applicable billing period. No refund of fees paid for a billing period will be made if capital withdrawals are made during a billing period. Upon termination of an agreement, any prepaid, unused quarter will be refunded. The fee charged as a percentage of assets is negotiable and will vary depending on a number of factors including size of plan, number of participants, geographic location(s) of plan sponsor and participants, and specific services CCM is contracted to perform for the plan.

CCM's fees are exclusive of other service provider fees including third party administrators, recordkeepers, and custodians. Fees may be assessed by each of these service providers and paid by the plan sponsor and/or from plan assets. Mutual funds, exchange-traded funds and collective investment trusts selected as investment options for the plan also charge internal management fees, which are disclosed in a fund's prospectus. Such charges and fees are exclusive of, and in addition to, CCM's fee.

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

CCM does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Performance-based fee arrangements may create an incentive to recommend investments which may be riskier or more speculative than those which would be recommended under

a different fee arrangement. Such fee arrangements also create an incentive to favor higher fee paying accounts over other accounts in the allocation of investment opportunities.

Item 7 – Types of Clients

CCM provides advisory services to individuals, high net worth individuals, trusts, pension and profit-sharing plans and foundations. Required account minimums vary based on client circumstances and the scope of services provided.

CCM provides retirement plan advisory services to pension and profit sharing plans. CCM has a minimum plan size of $1,000,000 for its retirement plan advisory services. CCM has discretion to waive this minimum.

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

Methods of Analysis

CCM is responsible for identifying and implementing the methods of analysis used in selecting investments and structuring portfolios. A strategic ("long-term") asset allocation approach is utilized in the structuring of portfolios and a "growth at reasonable prices" approach is utilized for individual stock selection. Along with its own research that incorporates historical market and economic data, CCM relies on third-party research, corporate filings and press releases, financial journals, industry publication and newspapers and prospectuses. CCM also utilizes outside third-party software to obtain data and assist in screening investment options.

Investment Strategies

CCM structures portfolios by way of a process that emphasizes asset allocation, tax efficiency, control of expenses, and strict criteria for selecting fund managers. CCM's objective is to develop a portfolio that will provide projected long-tern returns and a degree of volatility that is commensurate with the client's return expectations and risk constraints. We achieve this by utilizing passively managed index funds and exchange-traded funds and add in actively managed funds and stocks to take advantage of market inefficiencies and opportunities.

The investment strategy for a specific client is based upon our understanding of the objectives, income needs, and tax situation of the client. Our financial planning process generally includes extensive conversation with the client about the client's financial circumstances, concerns, expectations and ability to tolerate risk. Goals and objectives are

identified during initial meetings and subsequently monitored through communications with the client and regular reviews of client data. Portfolio allocations are fluid and can change as the needs and situation of the client change.

Risk of Loss

All investment programs have inherent risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- 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 may be 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 today will not buy as much as 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 U.S. dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- Reinvestment Risk: 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 the lengthy process of finding oil and then refining it, before they can generate a profit.
- 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.
- 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.

Because portfolio risk cannot be avoided or entirely controlled, CCM invests significant time educating clients about the risk and degree of volatility to expect from various asset classes and portfolios.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to one's evaluation of CCM or the integrity of CCM's management. CCM has no disciplinary events to disclose.

Item 10 – Other Financial Industry Activities and Affiliations

CCM also operates an accounting firm which provides accounting and tax preparation services. CCM's investment advisory clients are not obligated to utilize CCM's accounting services. The fees charged by CCM for accounting and tax preparation services are separate and distinct from the fees charged by CCM for investment advisory services. CCM's Wealth Management Services incorporates tax planning. These tax planning services are provided to Wealth Management clients regardless of whether they hire CCM to provide accounting and tax preparation services. CCM can and does coordinate with external accounting firms in the provision of tax planning services on behalf of advisory clients.

As a result of Bluespring Wealth Partners, LLC, ownership of CCM, we have the following affiliations:

CCM is affiliated with Arden Trust Company ("Arden), a Delaware limited purpose trust company providing corporate trustee services. The recommendation of Arden for trust or other services creates a conflict of interest since our affiliate would receive additional compensation as a result of using their service. You are under no obligation to use Arden as a corporate trustee.

CCM is affiliated with Comprehensive Brokerage Services, LLC ("CBS"), also referred to as Kestra Insurance Planning, a brokerage general insurance agency that supports insurance agents using their services to sell life insurance and annuity products. The use of CBS to assist us in placing insurance and annuity products where such products are appropriate for our clients creates a conflict of interest since our affiliate would earn additional compensation as a result of using their services. CCM clients are under no obligation to use CBS services.

CCM is affiliated with Kestra Investment Management, LLC ("Kestra IM"), an investment advisor which provides discretionary investment portfolio management services. The recommendation of Kestra IM to provide portfolio management services creates a conflict of interest because our affiliate would earn additional compensation as a result of using their services. CCM clients are under no obligation to use Kestra IM as portfolio manager.

Item 11 – Code of Ethics

CCM has adopted a Code of Ethics (the "Code") that sets forth standards of conduct required of CCM and its employees, directors and officers and requires compliance with federal securities laws. Among other things, the code includes policies and procedures relating to the personal investment activities of the persons subject to the Code. Depending upon a person's functions and duties, these policies and procedures may require pre-clearance and/or reporting of personal securities transactions, and other restrictions on transactions or outright prohibitions. The Code also requires the maintenance and review of certain records related to personal investment accounts and trading activity of those persons subject to the Code. A copy of the Code will be furnished, free of charge, to any person who so requests.

Item 12 – Brokerage Practices

To efficiently service our clients, CCM recommends that clients establish brokerage accounts with Fidelity Clearing and Custody Solutions to service as broker and custodian for their accounts. Although we recommend that clients establish accounts with Fidelity, CCM is independently owned and operated and not affiliated with Fidelity. The primary considerations in recommending brokers are the investment options, services, and research offered by the broker along with efficient and reliable execution and competitive commission rates.

Services and research offered by the brokers may consist of research reports and publications, and technological offerings which assist in the trading, administering and monitoring of clients' accounts. All services provided by Fidelity are standard services available to all participating advisors and may be used to service all of CCM's clients.

From time to time, CCM will aggregate brokerage transactions for the purpose of obtaining lower overall average commission costs and/or to obtain consistent execution for all clients involved in such transactions. CCM will not aggregate transactions unless aggregation is consistent with its duty to seek best execution for client accounts. No client will be favored over any other client. Each client that participates in an aggregated order

will participate in the average share price at which the order was filled with transaction costs shared pro rata based on each client's participation in the transaction or according to commission minimums set by the executing broker. If the order is partially filled, it will be allocated pro rata based on the client's participation in the transaction. Any exceptions to the aggregation policy will be conducted in the best interest of the clients affected.

Item 13 – Review of Accounts

Wealth Management Services

Securities are monitored daily and client accounts are reviewed on a monthly basis. Reviews may also be triggered by client requests, economic news, security specific news, securities research, and deposits to or withdrawals from an account. When fundamental and/or economic research of CCM so indicates, changes in the portfolio may be appropriate. A change in the client's financial situation would also trigger a review of the client specific portfolio.

A committee of all CCM advisors conducts a macro review of the overall portfolio allocation and structure. The advisor that services the client's account conducts client specific reviews.

CCM clients receive account statements and transaction statements from the respective custodian. CCM provides it Wealth Management Services clients quarterly reports that include an appraisal of the portfolio along with a performance report.

Retirement Plan Advisory Services

CCM will monitor plan investment options and on an annual basis will conduct a complete review, including a full analysis of investment options. Based on the outcome of a review, or at any other time as CCM deems prudent, CCM may recommend no change to the investment options, that one or more investment options be removed, and/or that one or more new investment options be added.

CCM will also periodically review reports generated by the other service providers to assess factors that may indicate the "health" of the retirement plan. Such factors may include participation rates, deferral rates, utilization of pre-tax and after-tax options, asset allocation by participants and plan testing results. CCM will utilize these data points to spot deficiencies and recommend possible corrective action to the plan sponsor. CCM will

further monitor the plan as compared to evolving best practices and, when it deems appropriate, recommend changes to the plan.

Item 14 – *Client* Referrals and Other Compensation

From time to time, CCM maintains written agreements in compliance with SEC Rule 206(4)-1 of the Investments Advisors Act of 1940, with unrelated third parties, including certified public accountants, whereby such parties are compensated for referrals of prospective advisory clients to CCM. The written agreements generally obligate CCM to pay cash solicitation fees equal to a stated percentage of CCM's advisory fees received from the solicited client. No portion of a cash solicitation fee is charged to the solicited client, and there is no difference in the level of advisory fees charged clients who have been solicited as a result of the solicitation compensation agreement.

Item 15 – Custody

Client assets are held by an outside, qualified custodian. CCM does not maintain custody of client assets, except as a consequence of our ability to withdraw our advisory fee directly from client accounts and/or our ability to transfer assets to and from accounts preauthorized by the client. We receive written authorization from these clients to deduct fees from their accounts and the fee is fully disclosed on the client account statement sent by the qualified custodian. We also obtain signed instructions from the client authorizing the movement of assets from their account to a third party. The client has the ability to terminate or change these instructions at any time. Clients will receive at least quarterly account statements directly from their qualified custodian containing a description of all activity, cash balances and portfolio holdings. CCM's statements may vary slightly from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

Wealth Management Services

CCM receives discretionary trading authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, CCM observes the investment policies, limitations, and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to CCM in writing.

Retirement Plan Advisory Services

When advising retirement plans CCM does not exercise discretionary authority with respect to purchasing or selling securities or other assets for the plan. CCM serves in a 3(21) fiduciary advisory role to the plan trustee(s) and it is the plan trustee(s) that provide all authorization regarding plan assets.

Item 17 – Voting *Client* Securities

As a matter of firm policy and practice, CCM does not have any authority to and does not vote proxies on behalf of advisory clients. Clients receive proxies directly from their account custodian(s) for their review and consideration. CCM may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide certain financial information or disclosures about an adviser's financial condition. CCM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Also, no financial disclosure is required because CCM does not serve as a custodian for client assets and does not require prepayment of fees six months or more in advance.