

Item 1 Cover Page

Woman to Woman Financial
6817 Southpoint Parkway, #1304
Jacksonville, FL 32216

www.WomanToWomanFinancial.com

May 6, 2024

This brochure provides information about the qualifications and business practices of Woman to Woman Financial. If you have any questions about the contents of this brochure, please contact us at (904) 753-5250. 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. Registration as a registered investment advisor does not imply a certain level of skill or training.

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

Item 2 Material Changes

June 9, 2023: Item 5 was modified with the addition of a flat fee payment option for Financial Consultation Services.

The material changes discussed above are only those changes that have been made to this Brochure since the firm's initial registration approval. The date of the firm's initial registration approval was May 9, 2023.

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Item 4 Advisory Business

Woman to Woman Financial is an investment advisor firm registered with the Florida state securities regulators, since May 2023.

The principal owner of Woman to Woman Financial is Dr. April D. Murdaugh, CEO.

Advisory Services

Woman to Woman Financials' (or "Advisor") principal service is providing fee-based investment advisory services and financial planning services. The Advisor practices custom management of portfolios, on a non-discretionary basis, according to the client's objectives. The Advisor's primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor may use any of the following: exchange listed securities, CDs, variable annuities, mutual funds, municipal securities, United States government securities, and interests in partnerships investing in real estate to accomplish this objective. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager's tenure, and/or overall career performance. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client's risk tolerance.

Financial Planning and Financial Consultation Services

In addition to investment supervisory services, Woman to Woman Financial may provide Financial Planning or Financial Consultation Services to some of its clients. While the Advisor's Financial Planning Services are intended for individual clients, and the Financial Consultation Services are intended for businesses and small business owners, the two services may share many of the same types of investment advisory and non-investment advisory topics. The Advisor's Financial Planning or Consultation Services may include recommendations for portfolio customization based on the client's investment objectives, goals and financial situation, recommendations relating to investment strategies as well as tailored investment advice. Financial Planning or Consultation Services may also include non-investment advice such as developing strategies to achieve retirement or other financial goals, tax optimization strategies, cash flow and budgeting analysis and recommendations, financing and financial education, estate planning, asset protection strategies, and general business consulting and advice. Upon conclusion of the Financial Planning Services, clients will receive a written plan, report, or other deliverable. Upon conclusion of the Financial Consultation Services, clients may receive a written plan, report, or other deliverable, which deliverable will be agreed upon by the parties prior to commencement of the services.

Woman to Woman Financial will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose restrictions on investing

in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

Woman to Woman Financial does not provide portfolio management services to wrap fee programs.

As of December 31, 2023, Woman to Woman Financial had no discretionary, and \$3,764,537 in non-discretionary, client assets under management.

Item 5 Fees and Compensation

Investment Advisory Fees

Pursuant to an Investment Advisory contract signed by each client, the client will pay Woman to Woman Financial an annual management fee, payable quarterly in advance, based on the value of portfolio assets of the account managed by the Advisor as of the opening of business on the first business day of each quarter. The management fee may be adjusted to account for significant contributions or withdrawals made to the account during the quarter. New account fees will be prorated from the inception of the account to the end of the first quarter.

Management fees will range up to 1.25% per annum depending on the type and complexity of the investment management strategy employed as well as the size of the account or overall client relationship. Management fees may be reduced or waived for directors, officers, and employees of Woman to Woman Financial at the discretion of management. These fees may be negotiated by Woman to Woman Financial at its sole discretion. The client will give written authorization permitting the Advisor to be paid directly from their account held by the custodian. The custodian will send a statement at least quarterly to the client and the Advisor will also send an invoice to the client outlining the fee calculation and time period covered, and the amount withdrawn from the client account each time the fee deduction invoice is sent to the qualified custodian. Where it is not practical to deduct fees directly from client accounts, client will be sent an invoice at the beginning of each quarter. The invoice is payable upon receipt.

Financial Planning Services - Fixed Fees

Woman to Woman Financial will charge a fixed fee for Comprehensive Financial Planning Services in the range of \$2,500 to \$25,000 per plan as negotiated and contracted for with client in advance, based at the discretion of the Advisor. The agreed-upon fixed fee depends on the type and complexity of the Financial Planning Services as well as the size of the client's account or overall relationship with the Advisor, and the anticipated number of hours required to complete the services. Fixed fee-based clients are billed one half of the fee at the time of signing the agreement with the Advisor and the other one half upon delivery of the financial plan or report to the client. If the final fee is not paid by the client at the delivery of the financial plan or report, the client is required to pay the fee within five days of delivery of the financial plan or report. If the client terminates the agreement with the Advisor prior to the Advisor's completion of the financial plan or report, any fees due the Advisor will be invoiced to the client and payable within five days of delivery of the invoice. If the Advisor completes the financial plan in less time than originally planned, the Advisor will refund to the client a pro-rata share of the fee the client paid, if applicable.

The Advisor will refund the pro-rata fee to the client within five days of delivery of the financial plan or written report.

Financial Consultation Services – Flat Fee

Some clients will contract to have Financial Consultation Services provided based on a flat fee. The Advisor's flat fee ranges from \$500 to \$5,000 based upon the type and complexity of the services to be provided, as described below, and will be negotiated and agreed upon by the parties in advance:

1. Budget Analysis & Risk Assessment: \$500 to \$3,000
2. Investment & Retirement Analysis: \$1,000 to \$5,000
3. Debt-Elimination Planning: \$500 to \$3,000.

Clients are billed one half of the fee at the time of signing the Agreement with the Advisor and the other one half upon delivery of a written report to the client. If the final fee is not paid by the client at the delivery of the written report, the client is required to pay the fee within five days of delivery of the written report. If the client terminates the Agreement with the Advisor prior to the Advisor's completion of the Financial Consultation Services, any fees due the Advisor will be invoiced to the client and payable within five days of delivery of the invoice. If the client terminates the Agreement with the Advisor prior to the Advisor's completion of the Financial Consultation Services, any fees due the Advisor will be invoiced to the client and payable within five days of delivery of the invoice.

Financial Consultation Services - Hourly Fee

Some clients will contract to have Financial Consultation Services provided based on an hourly fee rather than a flat fee. The Advisor's hourly fee will be billed at a rate of between \$300 and \$400 per hour and will be negotiated and agreed upon by the parties in advance. Hourly fee-based clients are billed one half of the fee at the time of signing the Agreement with the Advisor and the other one half upon delivery of the financial plan or written report to the client. If the final fee is not paid by the client at the delivery of the financial plan or written report, the client is required to pay the fee within five days of delivery of the financial plan or written report. Fees are based upon the anticipated number of hours it will take to complete the Financial Consultation Services or consultations. If the client terminates the Agreement with the Advisor prior to the Advisor's completion of the Financial Consultation Services, any fees due the Advisor will be invoiced to the client and payable within five days of delivery of the invoice. If the Advisor completes the Financial Consultation Services or consultations in less time than originally planned, the Advisor will refund to the client a pro-rata shares of the fee the client prepaid, if applicable. The Advisor will refund the pro-rata fee to the client within five days of completion of the services.

For each of the Advisor's services described above, upon signing the agreement the fifty-percent deposit is due immediately. The Client may terminate these services within forty-eight hours of the effective date of an Agreement signed with the Advisor without any payment of the Advisor's fee.

All fees paid to Woman to Woman Financial for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders and the product sponsor

in the case of variable insurance products. These fees and expenses are described in each fund's or variable product's prospectus. These fees will generally include a management fee and other fund expenses. Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisor's fee is separate and distinct from the custodian and execution fees.

At no time will Woman to Woman Financial accept or maintain custody of a client's funds or securities except for authorized fee deduction.

Woman to Woman Financials' fees are payable in advance. Upon termination, any fees paid in advance will be prorated to the date of termination and any unearned fees will be refunded to client.

Where acting in the capacity of an insurance agent or insurance producer, investment advisor representatives of Woman to Woman Financial may as broker or agent effect insurance transactions for typical and customary compensation. Investment advisor representatives will only recommend insurance products that are in the client's best interest. If clients decide to act on the investment advisor representative's insurance recommendations, the client may do so through the professional of their choosing. Clients always have the right to use investment advisor representatives of Woman to Woman Financial to execute such transactions. This practice presents a conflict of interest by creating an incentive to recommend investment products based on the compensation received, rather than on a client's needs. Where a client chooses to purchase insurance products through Woman to Woman Financial and its investment advisor representatives, there is no advisory fee associated with these insurance products and clients will be made aware of all commissions associated with the products prior to the transactions.

A client may be able to invest in products recommended by the firm directly, without the services of Woman to Woman Financial. In that case, the client would not receive the services provided by Woman to Woman Financial, which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives.

Commissions do not represent a majority of revenue from advisory clients. Woman to Woman Financial does not charge advisory fees in addition to insurance commissions or markups.

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

Woman to Woman Financial does not charge performance-based fees.

Item 7 Types of Clients

The Advisor will offer its services to individuals, trusts, estates, or charitable organizations, corporations, and other business entities.

The Advisor's cumulative minimum account requirement for opening and maintaining an account is \$10,000. However, based on facts and circumstances the Advisor may, at its sole discretion, accept accounts with a lower value.

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

The Advisor may utilize fundamental, technical, or cyclical analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives: to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions; and to calculate its credit risk.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall.

Cyclical analysis of economic cycles is used to determine how these cycles affect the returns of an investment, an asset class, or an individual company's profits. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. Between the peak and trough of a business or other economic cycle, investments may fall in value to reflect the uncertainty surrounding future returns as compared with the recent past.

The investment strategies the Advisor will implement may include long term purchases of securities held at least for one year or short term purchases for securities sold within a year.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or terrorism around the world, concern about oil prices or unemployment, etc.).

Risks of fundamental analysis may include risks that market actions, natural disasters, government actions, world political events or other events not directly related to the price or valuation of a specific company's fundamental analysis can adversely impact the stock price of a company causing a portfolio containing that security to lose value. Risks may also include that the historical data and projections on which the fundamental analysis is performed may not continue to be relevant to the operations of a company going forward, or that management changes or the business

direction of management of the company may not permit the company to continue to produce metrics that are consistent with the prior company data utilized in the fundamental analysis, which may negatively affect the Advisor's estimate of the valuation of the company.

The primary risks in technical analysis are that the factors used to analyze the price, trends and volatility of a security may not be replicated, or the outcomes of such analysis will not be the same as in past periods where similar combinations existed. Because of the reliance on trends, technical analysis can signal buying at market peaks and selling at market troughs.

In cyclical analysis, economic or business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. Also, the lengths of the economic cycles may be difficult to predict with accuracy. Therefore, the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

All investments involve some degree of risk. In finance, risk refers to the degree of uncertainty and/or potential financial loss inherent in an investment decision. In general, as investment risks rise, investors seek higher returns to compensate themselves for taking such risks. Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

Every saving and investment product have different risks and returns. Differences include how readily investors can get their money when they need it, how fast their money will grow, and how safe their money will be. The primary risks faced by investors include:

Business Risk

With a stock, you are purchasing a piece of ownership in a company. With a bond, you are loaning money to a company. Returns from both of these investments require that the company stays in business. If a company goes bankrupt and its assets are liquidated, common stockholders are the last in line to share in the proceeds. If there are assets, the company's bondholders will be paid first, then holders of preferred stock. If you are a common stockholder, you get whatever is left, which may be nothing.

The business risk in purchasing an annuity is that the financial strength of the insurance company issuing the annuity may decline and not be able to pay out the annuity obligation.

Volatility Risk

Even when companies aren't in danger of failing, their stock price may fluctuate up or down. Large company stocks as a group, for example, have lost money on average about one out of every three years. A stock's price can be affected by factors inside the company, such as a faulty product, or by events the company has no control over, such as political or market events.

Inflation Risk

Inflation is a general upward movement of prices. Inflation reduces purchasing power, which is a risk for investors receiving a fixed rate of interest. The principal concern for individuals investing in cash equivalents is that inflation will erode returns.

Interest Rate Risk

Interest rate changes can affect a bond's value. If bonds are held to maturity the investor will receive the face value, plus interest. If sold before maturity, the bond may be worth more or less than the face value. Rising interest rates will make newly issued bonds more appealing to investors because the newer bonds will have a higher rate of interest than older ones. To sell an older bond with a lower interest rate, you might have to sell it at a discount.

Liquidity Risk

This refers to the risk that investors won't find a market for their securities, potentially preventing them from buying or selling when they want. This can be the case with the more complicated investment products. It may also be the case with products that charge a penalty for early withdrawal or liquidation such as a certificate of deposit (CD).

The Advisor does not primarily recommend a particular type of security. However, clients are advised that many unexpected broad environmental factors can negatively impact the value of portfolio securities causing the loss of some or all of the investment, including changes in interest rates, political events, natural disasters, and acts of war or terrorism. Further, factors relevant to specific securities may have negative effects on their value, such as competition or government regulation. Also, the factors for which the company was selected for inclusion in a client portfolio may change, for example, due to changes in management, new product introductions, or lawsuits.

Item 9 Disciplinary Information

Neither Woman to Woman Financial nor its management persons have had any legal or disciplinary events, currently or in the past.

Item 10 Other Financial Industry Activities and Affiliations

Neither Woman to Woman Financial nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Woman to Woman Financial nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Investment advisor representatives of Woman to Woman Financial are also licensed and registered as insurance agents to sell life, accident, and other lines of insurance for various insurance companies. Woman to Woman Financial is a licensed and registered insurance agency through which Woman to Woman Financial investment advisor representatives offer insurance products. Where acting in the capacity of an insurance agent, investment advisor representatives of Woman to Woman Financial may as agent effect insurance transactions for typical and customary compensation. Investment advisor representatives will only recommend insurance products that are in the client's best interest. If clients decide to act on the investment advisor representative's insurance recommendations, the client may do so through the professional of their choosing. Clients always have the right to use investment advisor representatives of Woman to Woman Financial to execute such transactions. This practice presents a conflict of interest by creating an

incentive to recommend investment products based on the compensation received, rather than on a client's needs. Where a client chooses to purchase insurance products through Woman to Woman Financial and its investment advisor representatives, there is no advisory fee associated with these insurance products, and clients will be made aware of all commissions associated with the products prior to the transactions.

Dr. April D. Murdaugh, CEO, is also licensed and registered as an insurance agent to sell life, health, and other lines of insurance for various insurance companies. Therefore, she will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest because Dr. Murdaugh may be incentivized to make recommendations based upon the compensation received rather than upon the client's best interests. Clients are not obligated to use Dr. Murdaugh for insurance products services. However, in such instances, there is no advisory fee associated with these insurance products, and clients will be made aware of all commissions associated with the products prior to the transactions.

Woman to Woman Financial does not recommend or select other investment advisors for clients.

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

Woman to Woman Financial is registered as a state registered investment advisor with the Florida state securities regulators and has adopted as an industry best practice a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the Advisor. In addition, the Code of Ethics governs personal trading by each employee of Woman to Woman Financial deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Woman to Woman Financial are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. Woman to Woman Financial collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Woman to Woman Financial will provide a copy of the Code of Ethics to any client or prospective client upon request.

Woman to Woman Financial does not recommend to clients, or buy or sell for client accounts, securities in which the firm or a related person has a material financial interest.

Woman to Woman Financial and/or its investment advisor representatives may from time to time purchase or sell products that they may recommend to clients. This practice creates conflicts of interest in that personnel of Woman to Woman Financial can take advantage of the advance knowledge of firm securities trading and trade their personal accounts ahead of the client trades or recommend trades in client accounts that may affect the price of the securities owned by the Investment Advisor Representatives. To mitigate these conflicts, Woman to Woman Financial has adopted a Code of Ethics as noted above. Woman to Woman Financial's Code of Ethics is available upon request. Finally, supervised persons of registered investment advisors are fiduciaries by law and are required to put the client's interest before those of the firm and themselves.

Woman to Woman Financial requires that its investment advisor representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

Investment advisor representatives of Woman to Woman Financial may trade for their own accounts securities that are being traded for client accounts at or about the same time. To mitigate the conflict of interest in such circumstances, Woman to Woman Financial's policy is to require the trading of all relevant client accounts prior to the trading of their own accounts. The Chief Compliance Officer examines personal trading activities of Woman to Woman Financial's personnel to verify compliance with this policy.

Item 12 Brokerage Practices

If requested by the client, Woman to Woman Financial may suggest brokers or dealers to be used based on execution and custodial services offered, cost, quality of service and industry reputation. Woman to Woman Financial will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion. Woman to Woman Financial intends to recommend that clients use AssetMark Brokerage, LLC as the qualified custodian.

Woman to Woman Financial may receive proprietary research services or other products as a result of recommending a particular broker which may result in the client paying higher commissions than those obtainable through other brokers. If Woman to Woman Financial does receive such products or services, it will follow procedures which ensure compliance with Section 28(e) of the Securities Exchange Act of 1934 or applicable state securities rules.

The firm seeks to obtain the most favorable net results for clients' price, execution quality, services, and commissions. Although the firm seeks competitive commission rates, it may pay commissions on behalf of clients which may be higher than those available from other brokers in order to receive other services. The firm may enter into such transactions so long as it determines in good faith that the amount of commission paid was reasonable in relation to the value of the brokerage and research services provided by the broker. The services that may be considered in this determination of reasonableness may include (1) advice, either directly or through publications or writing, as to the value of securities, the advisability of investing in, purchasing or selling securities, and the availability of securities or purchasers or sellers of securities; (2) analysis and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy, and the performance of accounts; or (3) effecting securities transactions and performing functions incidental thereto. Such research furnished by broker-dealers may be used to service any or all of Woman to Woman Financial's clients and may be used in connection with accounts other than those that pay commissions to the broker-dealers providing the research. In particular, third-party research provided by broker-dealers may be used to benefit all of the firm's clients. This creates a conflict of interest in that the firm has an incentive to select or recommend a broker-dealer based on its interest in receiving the research or other products or services, rather than on the clients' interest in receiving most favorable execution.

Benefits received may be used as soft dollars provided that:

- The service is primarily for the benefit of Woman to Woman Financial's clients
- The commission rates are competitive with rates charged by comparable broker-dealers; and
- Woman to Woman Financial does not guarantee a minimum amount of commissions to any broker-dealer.

Woman to Woman Financial does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

Woman to Woman Financial recommends that all clients use a particular broker-dealer for execution and/or custodial services. The broker-dealer is recommended based on criteria such as, but not limited to, reasonableness of commissions charged to the client, tools and services made available to the client and the Advisor, and convenience of access to the account trading and reporting. The client will provide authority to Woman to Woman Financial to direct all transactions through that broker-dealer in the investment advisory agreement.

As an investment advisory firm, Woman to Woman Financial has a fiduciary duty to seek best execution for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. Woman to Woman Financial's primary objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Woman to Woman Financial may not necessarily pay the lowest commission or commission equivalent as specific transactions may involve specialized services on the part of the broker.

Woman to Woman Financial does not permit clients to direct brokerage.

Since Woman to Woman Financial does not have discretionary authority over client accounts for trading, it is impractical to aggregate trades across the accounts.

Item 13 Review of Accounts

The firm reviews client accounts on a continuous and ongoing basis, but no less frequently than annually or when conditions would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include Woman to Woman Financial becoming aware of a change in client's investment objective, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline. The nature of the review is to determine if the client account is still in line with the client's stated objectives. Financial plans, once prepared and delivered to the client are not reviewed again unless the client requests a financial plan be updated. Client accounts and financial plans are reviewed by Dr. April D. Murdaugh, CEO.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers, and others who are involved with client accounts. Woman to Woman Financial does not deliver separate client reports.

Item 14 Client Referrals and Other Compensation

Woman to Woman Financial is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Woman to Woman Financial does not directly or indirectly compensate any person who is not a supervised person for client referrals.

Item 15 Custody

Woman to Woman Financial does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts (please see Item 5 which describes the safeguards around direct fee deduction). However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

Item 16 Investment Discretion

Woman to Woman Financial does not have trading discretion over client accounts, and clients will approve all transactions in their accounts prior to an order being entered.

Item 17 Voting Client Securities

Woman to Woman Financial will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Woman to Woman Financial cannot give any advice or take any action with respect to the voting of these proxies. The client and Woman to Woman Financial agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information

Woman to Woman Financial does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Woman to Woman Financial does not have discretionary authority over client accounts. However, management is not aware of any financial condition that will likely impair its ability to meet

contractual commitments to clients. If Woman to Woman Financial does become aware of any such financial condition, this brochure will be updated and clients will be notified.

Woman to Woman Financial has never been subject to a bankruptcy petition.

Item 19 Requirements for State-Registered Advisers

Dr. April D. Murdaugh, CEO, was born in 1969. Dr. Murdaugh earned a Bachelor of Arts degree in Social Science from St. John's University, a Master of Science degree in Management Science from Southern Wesleyan University, and a Doctor of Education (Ed.D.) in Organizational Leadership/Urban Education from Nova Southeastern University.

Dr. Murdaugh founded Woman to Woman Financial and has served as its CEO since February 2018. Ms. Murdaugh is also an insurance producer for National Life Group, since December 2018; an Adjunct Online Faculty member of Wilberforce University Alumni, since April 2018; and the Founder/Director of The Economic Empowerment Center, Inc., since January 2004. Previously, Dr. Murdaugh has held the following positions:

- Investment Advisor Representative at Equity Services, Inc. (12/2020 – 03/2023)
- Registered Representative at Equity Services, Inc. (06/2020 – 03/2023)
- Adjunct Online Faculty of Finance, Wilberforce University (4/2018-Present)
- Professor of Logistics & Supply Chain Management at Florida State College of Jacksonville (08/2016 – 08/2019)
- Adjunct Faculty at Barry University (05/2016 – 08/2016)
- Agent at World Financial Group (06/2014 – 10/2018)
- Assistant Director at Nova Southeastern University (07/2013 – 08/2016)
- Program Manager at Florida State College of Jacksonville (03/2011 – 07/2013)

Woman to Woman Financial is not engaged in any other business other than giving investment advice.

Neither Woman to Woman Financial nor Dr. Murdaugh are compensated for advisory services with performance-based fees.

Management of Woman to Woman Financial have not been found liable in any arbitration, civil or disciplinary actions or administrative proceedings .

There are no material relationships maintained by Woman to Woman Financial or its management persons with any issuers of securities.

Item 1 Cover Page for Brochure Supplement

Dr. April D. Murdaugh

Woman to Woman Financial
6817 Southpoint Parkway, #1304
Jacksonville, FL 32216

(904) 753-5250

May 6, 2024

This brochure supplement provides information about Dr. April D. Murdaugh that supplements the Woman to Woman Financial brochure. You should have received a copy of that brochure. Please contact Dr. April D. Murdaugh if you did not receive Woman to Woman Financial's brochure or if you have any questions about the contents of this supplement.

Additional information about Dr. April D. Murdaugh is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Dr. April D. Murdaugh, CEO, was born in 1969. Dr. Murdaugh earned a Bachelor of Arts degree in Social Science from St. John's University, a Master of Science degree in Management Science from Southern Wesleyan University, and a Doctor of Education (Ed.D.) in Organizational Leadership/Urban Education from Nova Southeastern University.

Dr. Murdaugh founded Woman to Woman Financial and has served as its CEO since February 2018. Ms. Murdaugh is also an insurance producer for National Life Group, since December 2018; an Adjunct Online Faculty member of Wilberforce University Alumni, since April 2018; and the Founder/Director of The Economic Empowerment Center, Inc., since January 2004. Previously, Dr. Murdaugh has held the following positions:

- Investment Advisor Representative at Equity Services, Inc. (12/2020 – 03/2023)
- Registered Representative at Equity Services, Inc. (06/2020 – 03/2023)
- Adjunct Online Faculty of Finance, Wilberforce University (4/2018-Present)
- Professor of Logistics & Supply Chain Management at Florida State College of Jacksonville (08/2016 – 08/2019)
- Adjunct Faculty at Barry University (05/2016 – 08/2016)
- Agent at World Financial Group (06/2014 – 10/2018)
- Assistant Director at Nova Southeastern University (07/2013 – 08/2016)
- Program Manager at Florida State College of Jacksonville (03/2011 – 07/2013)

Item 3 Disciplinary Information

There are no legal or disciplinary events or proceedings to report concerning Dr. Murdaugh.

Item 4 Other Business Activities

Dr. Murdaugh is also licensed and registered as an insurance agent to sell life, health, and other lines of insurance for various insurance companies. Therefore, she will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest because Dr. Murdaugh may be incentivized to make recommendations based upon the compensation received rather than upon the client's best interests. Clients are not obligated to use Dr. Murdaugh for insurance products services. However, in such instances, there is no advisory fee associated with these insurance products, and clients will be made aware of all commissions associated with the products prior to the transactions.

Item 5 Additional Compensation

Dr. Murdaugh does not receive compensation or other economic benefit from anyone who is not a client for providing advisory services.

Item 6 Supervision

Dr. April D. Murdaugh is the CEO and Chief Compliance Officer of Woman to Woman Financial and can be reached at (904) 753-5250. Dr. Murdaugh is the only individual that provides investment advice to clients. As a single person firm, Dr. Murdaugh cannot be supervised, but is a fiduciary by law and is required to act in the best interests of clients.

Item 7 Requirements for State-Registered Advisers

Dr. Murdaugh has not been involved in an award or found liable in an arbitration claim, civil, or self-regulatory organization event or administrative proceeding, or been the subject of a bankruptcy petition.