Evergreen Wealth Management LLC
Firm Brochure – Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Evergreen Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at (978) 495-6848 or by email at: nick@evergreenwealthadvisor.com.

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.

Additional information about Evergreen Wealth Management LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Evergreen Wealth Management LLC's CRD number is: 313909.

Registration as an investment adviser does not imply a certain level of skill or training.

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Updated 10/12/2026

Item 2: Material Changes

This brochure has been updated since our annual update dated January 7, 2026 to reflect the following material changes:

- Our standard flat fee for new clients is $900 per month, and our standard pension consulting fee is $10,800 per year. Fees are negotiable, and existing clients may pay lower fees under earlier fee schedules (Item 5).
- We replaced the statement that advisory fees are non-refundable with our termination and refund terms: termination takes effect at the end of the month in which notice is given, services remain available through that date, we refund any part of a month in which we fail to provide services, and a new client may cancel within five business days of signing for a full refund (Item 5).
- Fee increases for existing clients require the client's written acceptance, except for scheduled changes agreed at signing (Item 5).
- Our account minimum is generally $1,000,000 (Items 5 and 7).
- We updated how we document each client's investment profile (Item 4).
- We added disclosure of the conflict of interest that arises when we recommend a rollover or account consolidation (Item 10).
- We clarified that clients are required to maintain the accounts we manage at Charles Schwab, and what that requirement means for them (Item 12).
- We describe account reviews as occurring at least quarterly (Item 13).
- We clarified that financial planning advice on assets we do not manage is not traded or monitored by us (Item 4), how client-imposed restrictions take effect (Item 16), that we do not act on class actions or legal notices (Item 17), and the outside business activity of our principal (Item 19).

There are no other material changes to this brochure.

Item 3: Table of Contents

Item 2: Material Changes 2
Item 3: Table of Contents 3
Item 4: Advisory Business 4
Item 5: Fees and Compensation 5
Item 6: Performance-Based Fees and Side-By-Side Management 7
Item 7: Types of Clients 7
Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss 7
Item 9: Disciplinary Information 8
Item 10: Other Financial Industry Activities and Affiliations 9
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading 10
Item 12: Brokerage Practices 10
Item 13: Review of Accounts 11
Item 14: Client Referrals and Other Compensation 11
Item 15: Custody 12
Item 16: Investment Discretion 12
Item 17: Voting Client Securities (Proxy Voting) 12
Item 18: Financial Information 12
Item 19: Requirements For State Registered Advisers 12

Item 4: Advisory Business

A. Description of the Advisory Firm

Evergreen Wealth Management LLC (hereinafter "EWM") is a Limited Liability Company organized in the State of New Hampshire. The firm was formed in December 2020, and the principal owner is Nicholas Stevens.

B. Types of Advisory Services

Portfolio Management Services

EWM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. EWM documents each client's goals, time horizon, risk tolerance, and any restrictions in an Investment Profile completed at onboarding or at the client's next review, which records the client's risk tolerance and selected portfolio model and serves as the client's investment policy statement. Risk tolerance may be assessed through a risk questionnaire, a risk-scoring tool, or discussion with the client. EWM uses the Investment Profile to select a portfolio that matches the client's situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Personal investment policy
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

EWM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. EWM may require discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance is documented in the client's Investment Profile, a copy of which is available to the client on request.

EWM generally limits its investment advice to mutual funds, fixed income securities including United States Treasury bonds, state municipal bonds, equities, exchange traded funds (ETFs) and treasury inflation protected/inflation linked bonds, although EWM primarily recommends ETFs. EWM may use other securities as well to help diversify a portfolio when applicable. Diversification is often better achieved through the use of exchange traded funds but individual stocks may be deemed to be better suited for a specific client's situation. Individual stocks come with more concentration and individual company risk than ETFs or mutual funds.

Pension Consulting Services

Evergreen Wealth Management LLC ("EWM") may provide consulting services to pension or other employee benefit plans, including but not limited to 401(k) plans. The scope of pension consulting services and related terms are agreed upon in writing with the applicable plan sponsor or plan fiduciary.

Pension consulting services may include, but are not limited to:

- Identifying investment objectives and restrictions
- Providing guidance on asset classes and investment options
- Assisting with the selection of third-party service providers, such as custodians, administrators, and broker-dealers

- Ongoing plan-level consulting

Such services are based on the goals, objectives, demographics, time horizon, and other relevant characteristics of the plan.

Financial Planning

Financial planning services may include retirement planning, tax-aware investment planning, and related financial planning topics. Financial planning includes advice on assets EWM does not manage, such as employer retirement plans. The client decides whether to act on that advice, and EWM does not trade or continuously monitor those assets.

Services Limited to Specific Types of Investments

EWM primarily recommends exchange-traded funds (ETFs), but may also recommend other securities, including fixed income securities and equities as appropriate based on client circumstances.

Client Tailored Services and Client Imposed Restrictions

Evergreen Wealth Management LLC ("EWM") provides discretionary investment management services tailored to each client's individual circumstances. In developing and managing client portfolios, EWM considers a variety of factors, including a client's financial situation, investment objectives, time horizon, risk tolerance, liquidity needs, tax considerations, and any client-imposed restrictions. Portfolio recommendations may incorporate model allocations as a framework; however, portfolios are customized based on each client's specific needs, preferences, and constraints. Clients may request reasonable restrictions on investing in certain securities or categories of securities based on personal values, beliefs, or other considerations.

As part of the onboarding and ongoing advisory relationship, EWM engages clients in discussions to understand their goals and circumstances and implements an investment strategy designed to align with those objectives. Portfolio allocations and recommendations are reviewed and adjusted as appropriate based on changes in client circumstances, market conditions, or investment objectives.

C. Assets Under Management

EWM has the following assets under management:

Discretionary Amounts: $147,417,902.35
Non-discretionary Amounts: $0
Date Calculated: 9/30/2026

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

Evergreen Wealth Management LLC ("EWM") charges a flat monthly advisory fee for portfolio management and ongoing financial planning services. EWM's standard fee is $900 per month per household. Fees are negotiable, and EWM may agree to a lower fee based on factors such as the complexity of the client's situation, the scope of services, and when the relationship began. Clients who engaged EWM under earlier fee schedules may pay lower fees. As a result, similarly situated clients may pay different fees. The fee is not based on a percentage of assets, and depending on account size, a flat fee may cost more or less than an asset-based fee.

Each client's fee, and any scheduled fee change agreed at signing, is set out in the fee schedule attached to the client's written advisory agreement. EWM will not otherwise increase a client's fee without the client's written acceptance, which may be given by email, and will provide any proposed increase at least 30 days before it takes effect. EWM generally requires a minimum of $1,000,000 in investable assets, which EWM may waive at its discretion.

Pension Consulting Services Fees

Evergreen Wealth Management LLC ("EWM") may charge fees for consulting services provided to employer-sponsored retirement plans, including but not limited to 401(k) plans. Where applicable, pension consulting services are generally charged a flat annual fee of $10,800, billed monthly in advance at $900 per month. Pension consulting fees are negotiable and may be set lower by written agreement with the plan sponsor based on plan size, the scope of services, and when the engagement began. Existing plan clients may pay lower fees under earlier agreements.

Pension consulting fees may be paid by the plan sponsor, from plan assets, or through another method agreed upon in writing, depending on the structure of the engagement and applicable regulatory requirements. Fees may be paid by check, electronic transfer, fee deduction, or other agreed-upon method.

The scope of services, fee arrangements, and payment terms are documented in writing with the applicable plan sponsor or plan fiduciary.

Payment of Portfolio Management Fees

Advisory fees are billed monthly in advance and deducted directly from the custodial account or accounts the client authorizes for fee payment. Each deduction appears on the client's custodial statement. The specific fee amount is set out in the client's written advisory agreement.

B. Client Responsibility for Third Party Fees

Clients are responsible for the payment of all third-party fees and expenses associated with their accounts, including but not limited to custodial fees, brokerage commissions, transaction charges, mutual fund or exchange-traded fund ("ETF") expenses, and other similar costs. These fees are separate from and in addition to the advisory fees charged by Evergreen Wealth Management LLC ("EWM"). Certain investments held in client accounts—such as mutual funds, options, individual bonds, or other securities—may result in transaction-related costs when purchased, sold, or liquidated. Any such costs are borne by the client.

EWM's core investment models primarily utilize ETFs; however, client portfolios may contain other types of investments based on client circumstances, legacy holdings, or specific recommendations. Additional information regarding brokerage practices and custodial relationships is provided in Item 12 of this brochure.

C. Prepayment of Fees and Termination

EWM bills advisory fees monthly in advance. A client may terminate the advisory agreement at any time by written notice, and EWM may terminate it on at least 30 days' written notice. Termination takes effect on the last day of the month in which the client's notice is received or EWM's notice period ends. Services, including financial planning and help transferring accounts, remain available through that date even if accounts are transferred earlier. Because each fee covers one calendar month and services remain available through its end, fees are not prorated or refunded on termination. If EWM fails to provide services for part of a paid month, EWM will refund that

month's fee in proportion to the days not served. A new client may cancel within five business days after signing the advisory agreement for a full refund.

D. Outside Compensation for the Sale of Securities to Clients

Neither EWM nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

EWM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

EWM generally provides advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit-Sharing Plans
- Charitable Organizations

EWM generally requires a minimum of $1,000,000 in investable assets, which EWM may waive at its discretion.

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

Risks of Investment Strategies and Securities Utilized

Investing in securities involves risk, including the possible loss of principal. There is no guarantee that any investment strategy or allocation will be successful or achieve its objectives. Clients should be prepared to bear the risk of loss.

General Investment Risks

All investment strategies are subject to various risks, which may include, but are not limited to:

Market Risk: The value of investments may fluctuate due to market conditions, economic developments, geopolitical events, or changes in investor sentiment.

Economic and Political Risk: Economic trends, fiscal or monetary policy changes, and political or regulatory developments may adversely affect investment performance.

Inflation Risk: Inflation may reduce the purchasing power of investment returns over time.

Interest Rate Risk: Changes in interest rates may adversely affect the value of fixed income securities and certain equity investments.

Different risks may emerge or become more pronounced at various times during an investment horizon.

Investment Strategies

The Firm generally employs long-term investment strategies designed to align with client objectives, time horizons, and risk tolerance. Long-term investing exposes clients to market volatility and other risks that may result in temporary or permanent losses. In limited circumstances, short-term trading or tactical adjustments may be utilized. Short-term trading can increase transaction costs and tax exposure and may not be successful in all market environments.

Risks of Specific Securities

Equity Securities

Equity investments, including stocks and equity-based funds, are subject to market volatility and company-specific risks. The value of equity securities may fluctuate based on factors affecting individual issuers, industries, or broader market conditions.

Fixed Income Securities

Fixed income investments are subject to interest rate risk, credit risk, inflation risk, and liquidity risk. As interest rates rise, the value of fixed income securities generally declines. Credit risk refers to the possibility that an issuer may fail to make timely interest or principal payments.

Mutual Funds

Mutual funds involve investment risk, including potential loss of principal. Mutual funds are subject to the risks of the underlying securities held by the fund, as well as management risk. Mutual funds also incur expenses that reduce overall returns.

Exchange-Traded Funds (ETFs)

ETFs are investment funds traded on exchanges and are subject to market risk and the risks of their underlying securities. ETF prices may fluctuate throughout the trading day and may trade at a premium or discount to net asset value. Certain ETFs may be subject to additional risks related to liquidity, tracking error, concentration, or the use of derivatives or leverage.

Options and Derivatives

Options and other derivative instruments involve risks that may exceed those of traditional equity and fixed income investments. Options may expire worthless, resulting in a total loss of the premium paid. Certain options strategies may involve additional risks, including leverage and increased volatility, and may not be suitable for all investors.

Foreign Securities

Investments in foreign securities may involve additional risks, including currency exchange rate fluctuations, differences in accounting standards, political or economic instability, and reduced regulatory protections. These risks may be more pronounced in emerging markets.

Conclusion

No investment strategy can guarantee profits or protect against loss in all market conditions. Past performance is not indicative of future results. Clients should carefully consider their investment objectives, risk tolerance, and financial circumstances before investing.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Clients can obtain the disciplinary history, if any, of EWM and its representatives from the Massachusetts Securities Division (617-727-3548) or msd@sec.state.ma.us. upon request. However, there is no additional information with respect to EWM's and/or its investment adviser representatives' disciplinary history.

Item 10: Other Financial Industry Activities and Affiliations

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

Neither EWM nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

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

Neither EWM nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

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

Evergreen Wealth Management LLC ("EWM") is a fee-only investment adviser and does not receive commissions or other transaction-based compensation. However, as with any investment advisory relationship, certain conflicts of interest may arise in connection with the Firm's advisory services. For example, the Firm's flat-fee billing structure creates an incentive for the Firm to encourage clients to maintain ongoing advisory relationships. In addition, the Firm may recommend investment strategies, custodians, or service providers with which it has an established relationship.

EWM may recommend that a client roll over an employer retirement plan or consolidate outside accounts into accounts EWM manages. Because EWM's fee is flat, the fee does not change with the amount of assets EWM manages; EWM nonetheless has an interest in managing assets it can monitor and in clients meeting its account minimum. EWM documents the basis for any rollover recommendation, and clients are free to decline it.

The Firm seeks to manage and mitigate potential conflicts of interest through its fiduciary duty to clients, full and fair disclosure of material conflicts, and the adoption of policies and procedures designed to promote client interests and regulatory compliance.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

EWM does not utilize nor select third-party investment advisers.

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

A. Code of Ethics

Evergreen Wealth Management LLC ("EWM") has adopted a written Code of Ethics that is designed to promote ethical conduct and compliance with applicable securities laws. The Code of Ethics addresses, among other matters, the Firm's fiduciary obligations to clients, standards of professional conduct, personal securities transactions, conflicts of interest, confidentiality of client information, and compliance with applicable laws and regulations. EWM's Code of Ethics is available to any client or prospective client upon request at no cost.

B. Recommendations Involving Material Financial Interests

Evergreen Wealth Management LLC ("EWM") and its related persons generally do not recommend securities in which the Firm or any related person has a material financial interest. If such a situation were to arise, EWM would fully disclose the nature of the conflict to the client and address it in a manner consistent with its fiduciary duty and applicable regulatory requirements.

C. Personal Securities Transactions and Conflicts of Interest

From time to time, personnel of Evergreen Wealth Management LLC ("EWM") may buy or sell securities for their own accounts that are also held in client accounts. Such activity may present a potential conflict of interest.

EWM addresses this potential conflict through its fiduciary duty to clients, adherence to its Code of Ethics, and policies designed to ensure that client transactions are not disadvantaged. When practicable, client trades are executed prior to or contemporaneously with personal trades, and personal trading is conducted in a manner intended to avoid preferential treatment.

EWM monitors personal trading activity and documents trade rationale or timing considerations where appropriate. EWM does not engage in trading practices that place its interests ahead of client interests or otherwise operate to the detriment of clients.

Item 12: Brokerage Practices

A. Custodian Selection and Best Execution

Evergreen Wealth Management LLC ("EWM") requires clients to maintain the accounts it manages at Charles Schwab & Co., Inc. ("Schwab"), a qualified custodian. Not all advisers require their clients to use a particular broker-dealer or custodian. Because EWM requires Schwab, it may be unable to achieve the most favorable execution of a client's transactions in every case, and this requirement may cost a client more than if the client could choose another broker-dealer. EWM reviews Schwab's execution quality, costs and services at least annually. Products and services EWM receives from Schwab are described in Item 14.

Schwab is selected based on a variety of factors, including its reputation, financial stability, technology platform, service capabilities, trading execution, and ability to support EWM's advisory operations. In requiring Schwab, EWM seeks to fulfill its fiduciary duty to seek best execution for client transactions, which is the obligation to seek execution on terms that are reasonably favorable under the circumstances.

Best execution does not necessarily mean the lowest possible transaction cost, and execution quality is evaluated based on a combination of factors, including price, speed, efficiency, and overall service.

EWM does not receive commissions, markups, or transaction-based compensation from Schwab and does not charge clients any premium on trades beyond costs imposed by the custodian.

B. Brokerage for Client Referrals

EWM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

C. Aggregating (Block) Trading for Multiple Client Accounts

From time to time, Evergreen Wealth Management LLC ("EWM") may aggregate or "block" trades for multiple client accounts when the same security is being purchased or sold and the Firm believes such aggregation may result in more efficient execution or equitable treatment among clients. When trades are aggregated, allocations are made in a manner intended to be fair and equitable over time. EWM is not required to aggregate trades and may execute transactions separately based on client-specific circumstances, account restrictions, or other considerations. Not all trades are eligible for aggregation, and when trades are not aggregated, clients may receive different execution prices or timing.

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews

Client accounts are reviewed at least quarterly by Nicholas Dana Stevens, Founder and Chief Compliance Officer, to ensure consistency with client objectives, risk tolerance, and investment guidelines. Additional reviews may be conducted in response to material market events or changes in a client's financial circumstances, including but not limited to retirement, employment changes, relocation, or significant life events. Clients receive account statements directly from the custodian. Financial planning reports may be provided by EWM as appropriate based on the client's individual planning needs. EWM offers each client a review of their financial plan and Investment Profile at least annually.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients

Evergreen Wealth Management LLC does not receive compensation, directly or indirectly, for client referrals.

EWM receives access to institutional custody, trading, and technology services from Charles Schwab & Co., Inc. that are made available to independent investment advisers. These services support EWM's advisory operations and are not contingent on trading volume or client referrals.

EWM is independently owned and operated and is not affiliated with Schwab.

B. Compensation to Non – Advisory Personnel for Client Referrals

EWM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

EWM is deemed to have custody of client assets solely due to its authority to deduct advisory fees from client accounts. Clients provide written authorization for fee deduction and receive account statements directly from the qualified custodian.

Clients are encouraged to review custodian statements and compare them to any fee invoices provided by EWM.

Item 16: Investment Discretion

EWM provides discretionary investment management services pursuant to written advisory agreements. Where discretion is granted, EWM determines the securities to be purchased or sold, the timing of transactions, and the amount of securities traded, subject to any client-imposed restrictions. Clients may place reasonable restrictions on the management of their accounts in writing; a restriction takes effect when EWM confirms it in writing.

Item 17: Voting Client Securities (Proxy Voting)

EWM does not vote proxies or act on class actions or other legal notices on behalf of clients. Clients receive these materials directly from Schwab or the issuer and are responsible for acting on them. Clients may contact EWM with questions about a particular proxy or legal notice.

Item 18: Financial Information

A. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither EWM nor its management has any financial condition that is likely to reasonably impair EWM's ability to meet contractual commitments to clients.

B. Bankruptcy Petitions in Previous Ten Years

Neither EWM nor Nicholas Stevens has been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

EWM has one management person, Nicholas Dana Stevens. Additional information regarding education, business background, and other activities is disclosed in Form ADV Part 2B.

EWM does not charge performance-based fees and has no reportable legal or disciplinary events.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Nicholas Stevens owns residential rental real estate. This activity is unrelated to the advisory business and takes a few hours per month. Other business activities are also disclosed on Form ADV Part 2B.

C. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

D. Material Relationships That Management Persons Have with Issuers of Securities

See item 10.C and 11.B.