

## **ITEM 1: COVER PAGE**

### **PART 2A OF FORM ADV FIRM BROCHURE**

**March 1, 2026**

CRD# 144640

1200 Brickell Ave Suite 1700B, Miami, FL 33131

Phone: (305) 582-3796

E-Mail: [advisor@wakeful.io](mailto:advisor@wakeful.io)

This brochure provides information about the qualifications and business practices of Oaks Valley Financial Services, LLC, doing business as Wakeful. If you have any questions about the contents of this brochure, please contact us at (305) 582-3796 or via email at [advisor@wakeful.io](mailto:advisor@wakeful.io). 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 does not imply a certain level of skill or training.

Additional information about Oaks Valley Financial Services, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our CRD number is 144640.

## ITEM 2: MATERIAL CHANGES

---

This section summarizes material changes to Wakeful's Form ADV Part 2A since the last annual updating amendment dated August 1, 2025.

### 1. Change in Chief Compliance Officer

Effective March 1, 2026, Laura Stieben has been appointed as the firm's Chief Compliance Officer (CCO), replacing Oscar Culari who previously served in that capacity. Ms. Stieben is an attorney licensed in the Republic of Argentina who will oversee the firm's compliance program. Ms. Stieben does not provide investment advisory services to clients.

### 2. Dual Registration of Investment Adviser Representative

Effective February 26, 2026, Oscar Culari (CRD# 7521994), the firm's Investment Adviser Representative (IAR), became registered as a Registered Representative with ACP Securities, LLC, a FINRA-registered broker-dealer. This dual registration creates potential conflicts of interest described in Items 10 and 11 of this brochure. Clients should be aware that Mr. Culari may receive transaction-based compensation (commissions) from brokerage transactions in addition to asset-based advisory fees charged by Wakeful.

### 3. Significant Increase in Assets Under Management

The firm's regulatory assets under management increased from approximately \$22.7 million as of December 31, 2024 to approximately \$54.7 million as of December 31, 2025.

### 4. Additional State Registrations

Wakeful obtained investment adviser registrations in New Mexico (effective March 28, 2025) and Wyoming (effective April 24, 2025), in addition to its existing registration in Florida. The firm is now registered as an investment adviser in three states.

### 5. Change of Principal Office Address

Effective March 1, 2026, the firm's principal office address changed from 1395 Brickell Avenue, Suite 800, Miami, FL 33131 to 1200 Brickell Ave Suite 1700B, Miami, FL 33131.

### 6. Correction: Wrap Fee Program Disclosure

The firm's prior Form ADV Part 1 incorrectly indicated participation in a wrap fee program (Item 5.I). Wakeful does not participate in, nor sponsor, any wrap fee program. Advisory fees are billed separately from trading costs, which are charged by the custodian. This has been corrected in the current filing.

We encourage all clients to read this brochure in its entirety. A copy may be requested at any time, without charge, by contacting us at (305) 582-3796 or [advisor@wakeful.io](mailto:advisor@wakeful.io). This brochure is also available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 3: TABLE OF CONTENTS

---

- Item 1: Cover Page
  - Item 2: Material Changes
  - Item 3: Table of Contents
  - Item 4: Advisory Business
  - Item 5: Fees and Compensation
  - Item 6: Performance-Based Fees and Side-by-Side Management
  - Item 7: Types of Clients
  - Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss
  - Item 9: Disciplinary Information
  - Item 10: Other Financial Industry Activities and Affiliations
  - Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading
  - Item 12: Brokerage Practices
  - Item 13: Review of Accounts
  - Item 14: Client Referrals and Other Compensation
  - Item 15: Custody
  - Item 16: Investment Discretion
  - Item 17: Voting Client Securities
  - Item 18: Financial Information
  - Item 19: Requirements for State-Registered Investment Advisers
- Form ADV Part 2B – Oscar Culari

## ITEM 4: ADVISORY BUSINESS

---

### A. Description of the Advisory Firm

Oaks Valley Financial Services, LLC, doing business as Wakeful, is a state-registered investment adviser organized as a limited liability company under the laws of the State of Florida. The firm commenced advisory operations in 2021 and is registered as an investment adviser with the Florida Office of Financial Regulation (OFR), the New Mexico Regulation and Licensing Department (RLD) Securities Division, and the Wyoming Secretary of State Securities Division.

Atilio Bodini serves as the Chief Executive Officer. Oscar Culari (CRD# 7521994) serves as the firm's Chief Operating Officer (COO) and sole Investment Adviser Representative (IAR). Effective March 1, 2026, Laura Stieben serves as the firm's Chief Compliance Officer (CCO). Ms. Stieben does not provide investment advisory services to clients.

### B. Types of Advisory Services

Wakeful offers the following advisory services:

#### 1. Discretionary Portfolio Management

Wakeful provides ongoing discretionary investment management services tailored to each client's individual financial situation, investment objectives, risk tolerance, time horizon, and other relevant factors. Under a discretionary arrangement, the firm has authority to select securities to be bought and sold and to execute transactions without obtaining prior client approval for each individual trade, consistent with the client's stated investment guidelines and any reasonable restrictions imposed by the client.

#### 2. Non-Discretionary Portfolio Management

For clients who prefer to maintain control over individual transaction decisions, Wakeful offers non-discretionary advisory services. Under a non-discretionary arrangement, the firm provides investment recommendations, but the client retains full authority to approve or reject each proposed transaction before execution.

#### 3. Financial Planning and Consulting

Wakeful provides comprehensive financial planning and consulting services, which may include, but are not limited to: retirement planning, estate planning considerations, tax planning considerations, risk management analysis, cash flow analysis, and investment policy development. Financial planning services may be provided as a standalone engagement or in conjunction with portfolio management services. Estate planning and tax planning considerations are provided exclusively in the context of the investment advisory engagement and are limited to identifying issues and analyzing scenarios that may affect the client's investment strategy. Wakeful does not provide legal advice, prepare legal

documents, or render tax preparation services. Clients requiring legal or tax implementation services are referred to qualified licensed professionals in their applicable jurisdiction.

#### **4. Pension Consulting Services**

Wakeful provides consulting services to employer-sponsored retirement plans. Services may include plan design, investment menu selection and monitoring, fiduciary education, and participant enrollment support.

#### **5. Third-Party Money Manager Selection**

Wakeful may recommend the services of third-party investment managers for certain client accounts. The firm conducts due diligence on prospective managers and provides ongoing monitoring and performance reviews for third-party managers engaged through Wakeful. Clients receive disclosure of any fees paid to or shared with third-party managers prior to engagement.

#### **6. Mobile Application**

Wakeful offers a mobile application (available on Apple App Store and Google Play) as a supplemental client service platform. Through the application, clients may view their portfolio holdings and account information, complete the client onboarding process, and access market information and educational content. The mobile application is an informational and account-access tool; it does not provide personalized investment advice, execute transactions, or replace the advisory services provided by the firm's IAR. Investment recommendations and portfolio management decisions are made by the firm's IAR outside the application.

### **C. Tailoring Advisory Services to Clients**

Wakeful customizes its portfolio management strategies based on each client's individual objectives, risk tolerance, time horizon, liquidity needs, and investment preferences. Clients may request reasonable investment restrictions, including the exclusion of specific securities or sectors, subject to feasibility within the firm's advisory platform. All investment restrictions must be provided to the firm in writing and will be documented in the client's advisory agreement or a supplemental instruction letter.

### **D. Wrap Fee Programs**

Wakeful does not participate in, nor sponsor, any wrap fee program. Advisory fees are charged separately from brokerage transaction costs, which are assessed by the qualified custodian.

### **E. Assets Under Management**

As of December 31, 2025, Wakeful manages the following regulatory assets under management:

- Discretionary: approximately \$42,100,000
- Non-Discretionary: approximately \$12,600,000
- Total: approximately \$54,700,000

## ITEM 5: FEES AND COMPENSATION

---

### Asset Management Fees

Clients are charged an annualized asset-based fee not exceeding 2.00%, calculated based on the market value of assets under management (AUM). Fees are billed on a pro-rata basis, quarterly in advance, based on the AUM on the last business day of the previous quarter. Clients authorize Wakeful to deduct fees directly from their accounts held at a qualified custodian. Fees are negotiable at the firm's discretion and may be adjusted based on account size, relationship complexity, and other relevant factors.

The fee calculation is as follows:

Quarterly Fee = (AUM on the last business day of the previous quarter) × (Annual Fee Rate ÷ 4)

### Comprehensive Portfolio Management Fees

Clients enrolled in comprehensive portfolio management pay a maximum fee of 2.00% per year, billed quarterly in advance. Services include investment management and financial planning. Fees are deducted from the client's account unless otherwise agreed upon in writing.

### Financial Planning and Consulting Fees

- Hourly Rate: Up to \$350 per hour.
- Flat Fee: Ranges from \$1,500 to \$10,000, depending on the complexity of the engagement.
- A 50% retainer is required at the time of engagement, with the balance due upon completion.

### Retirement Plan Consulting Fees

Fees for employer-sponsored retirement plan consulting are determined based on plan size, services required, and complexity. Fees may be structured as a flat rate, hourly fee, or AUM-based fee, as agreed upon in the consulting agreement.

### Third-Party Money Manager Selection Fees

Wakeful does not directly charge clients a separate fee for third-party money manager selection. However, the firm may receive a portion of the advisory fees paid to the third-party manager. All such fee-sharing arrangements are disclosed to clients prior to engagement.

### Billing and Payment Methods

- **Fee Calculation:** Fees are calculated using the formula provided in the Asset Management Fees section and are applied consistently across client accounts.
- **Fee Deduction:** Fees are typically deducted from client accounts with prior written authorization.
- **Direct Billing:** In limited cases, clients may be invoiced directly.
- **Billing Frequency:** Fees are billed quarterly in advance unless otherwise stated in the advisory agreement.

## Other Fees and Expenses

Clients are responsible for third-party fees and expenses that are separate from and in addition to the advisory fees charged by the firm, including but not limited to:

- Custodian fees and account maintenance charges
- Mutual fund and ETF expense ratios and internal management fees
- Brokerage transaction and execution costs
- Wire transfer fees, account transfer fees, and other administrative charges

Wakeful does not receive any portion of the brokerage commissions or custodial fees charged to client accounts.

## Compensation for the Sale of Securities

Oscar Culari, the firm's IAR, is also a Registered Representative of ACP Securities, LLC, a FINRA-registered broker-dealer. **In his capacity as a Registered Representative, Mr. Culari may receive transaction-based compensation (commissions) for the sale of securities products, including but not limited to equities, fixed income, mutual funds, and variable products.** This creates a conflict of interest, as Mr. Culari has a financial incentive to recommend products that generate commissions in addition to or in lieu of advisory services. Wakeful addresses this conflict through disclosure to clients, adherence to the firm's fiduciary obligations, and the supervisory oversight of the CCO. Clients are under no obligation to purchase securities products through Mr. Culari's brokerage affiliation.

## Prepaid Fees and Refund Policy

If a client terminates an agreement before the end of a billing period, the client will receive a prorated refund of any prepaid advisory fees based on the following calculation:

$$\text{Refund Amount} = (\text{Prepaid Fee}) \times (\text{Days Remaining in Quarter} \div \text{Total Days in Quarter})$$

For financial planning and consulting engagements, clients terminating agreements before service completion will receive a refund minus fees for work already performed, billed at the applicable hourly rate.

## **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

---

Wakeful does not charge performance-based fees (i.e., fees based on a share of capital gains on or capital appreciation of the assets of a client). The firm does not engage in side-by-side management of accounts that are charged performance-based fees and accounts that are charged other types of fees.

## ITEM 7: TYPES OF CLIENTS

---

Wakeful provides investment advisory services to the following types of clients:

- Individuals (including high net worth individuals)
- Corporations and other business entities, including limited liability companies
- Pension and profit-sharing plans
- Trusts and estates

The firm generally does not impose a minimum account size requirement. However, Wakeful reserves the right to establish minimum account sizes or minimum fees at its discretion, and may decline to accept accounts that are not economically feasible to service.

A substantial majority of the firm's clients are non-United States persons, primarily residing in Argentina. The firm's advisory services are provided from its principal office in Miami, Florida to clients who have sought out the firm's services.

## ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

---

### A. Methods of Analysis

Wakeful employs a combination of fundamental, technical, and macroeconomic analysis in formulating investment advice. The firm's analytical approach may include, but is not limited to:

- Fundamental analysis: Evaluation of financial statements, earnings, revenue, competitive positioning, management quality, and intrinsic value of individual securities.
- Technical analysis: Review of price patterns, trading volume, momentum indicators, and other market data to identify trends and potential entry or exit points.
- Macroeconomic analysis: Assessment of economic indicators, interest rate environments, geopolitical conditions, fiscal and monetary policy, and their potential impact on asset classes and sectors.
- Quantitative screening: Use of quantitative models and screening tools to identify investment opportunities that meet specified criteria.

The primary sources of information used in the firm's analysis include:

- Financial publications and databases (Bloomberg, Reuters, Morningstar, FactSet)
- Company filings and disclosures (SEC filings, earnings reports, prospectuses)
- Research reports from broker-dealers, independent research providers, and rating agencies
- Government economic data and central bank publications
- Industry and sector-specific publications and conferences

### B. Investment Strategies

Wakeful utilizes a range of investment strategies depending on each client's objectives, risk tolerance, and financial circumstances. Strategies may include, but are not limited to:

- Long-term purchases (holding periods of one year or longer)
- Short-term purchases (holding periods of less than one year)
- Strategic and tactical asset allocation
- Diversification across asset classes, geographies, and sectors
- Income-oriented strategies emphasizing dividend and interest-bearing securities
- Growth-oriented strategies emphasizing capital appreciation
- Risk management through hedging, position sizing, and stop-loss disciplines

### C. Risk of Loss

**Investing in securities involves risk of loss that clients should be prepared to bear.** Past performance is not indicative of future results. There is no guarantee that any investment strategy will achieve its objectives. The following are among the material risks associated with the firm's investment strategies:

### **Market Risk**

The value of investments may decline due to general market conditions, including economic downturns, geopolitical events, changes in interest rates, or broad market sentiment shifts. Market risk affects virtually all types of investments.

### **Credit Risk**

Fixed income investments are subject to the risk that the issuer may default on principal or interest payments. Lower-rated securities generally carry higher credit risk and may experience greater price volatility.

### **Interest Rate Risk**

Fixed income securities are subject to the risk that rising interest rates will cause the value of existing bonds to decline. Longer-duration bonds are generally more sensitive to interest rate changes.

### **Liquidity Risk**

Some investments may be difficult to sell quickly at a fair price, particularly during periods of market stress. Less liquid investments may experience wider bid-ask spreads and greater price volatility.

### **Currency Risk**

Investments denominated in foreign currencies are subject to the risk that the value of the foreign currency will decline relative to the U.S. dollar, reducing the value of the investment when converted back to dollars. Given that a substantial portion of the firm's clients reside outside the United States, currency risk is a relevant consideration in portfolio construction.

### **Concentration Risk**

Portfolios that are concentrated in a limited number of securities, sectors, or geographies may be subject to greater volatility and risk of loss than more diversified portfolios.

### **Inflation Risk**

The purchasing power of investment returns may be eroded by inflation over time, particularly for fixed income and cash-equivalent investments.

### **Operational Risk**

Investments may be affected by operational failures, including errors in trade execution, settlement failures, system outages, or fraud.

### **Counterparty Risk**

The firm's clients may be exposed to the risk that a counterparty to a transaction (including the custodian or broker-dealer) fails to meet its obligations.

## 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 a client's or prospective client's evaluation of the firm or the integrity of its management.

Neither Wakeful nor any of its management persons have been the subject of any legal or disciplinary events required to be disclosed under this item.

## ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

---

### A. Broker-Dealer Registration

Wakeful is not registered as a broker-dealer and does not have an application pending to register as a broker-dealer.

### B. Registered Representative Affiliation

**Oscar Culari (CRD# 7521994), the firm's sole IAR, is also a Registered Representative of ACP Securities, LLC (CRD# 139049), a FINRA-registered broker-dealer.** Mr. Culari's registration with ACP Securities became effective February 26, 2026. In his capacity as a Registered Representative, Mr. Culari may effect securities transactions for which he receives transaction-based compensation (commissions). This arrangement creates the following potential conflicts of interest:

- Mr. Culari has a financial incentive to recommend that clients engage in brokerage transactions that generate commissions, rather than or in addition to fee-based advisory services.
- Mr. Culari may recommend securities products available through ACP Securities that are not available through the firm's advisory platform, creating a potential conflict in product selection.
- Time and attention devoted to brokerage activities may reduce time available for advisory services.

Wakeful mitigates these conflicts through the following controls: (i) full disclosure to clients of the dual registration and associated conflicts; (ii) the firm's fiduciary obligation to act in the best interest of advisory clients; (iii) oversight by the CCO of the IAR's activities across both advisory and brokerage capacities; and (iv) periodic review of client accounts to ensure recommendations are consistent with the client's stated investment objectives and risk tolerance.

Clients are under no obligation to effect securities transactions through Mr. Culari's brokerage affiliation with ACP Securities.

### C. Other Financial Industry Activities

Oscar Culari is President of Future Wealth Management S.A. ("FWM"), an "Agente Asesor Global de Inversiones" (AAGI) registered with the Comisión Nacional de Valores (CNV) of Argentina under registration No. 1600. Mr. Culari dedicates approximately 30 hours per month to this role. This activity is disclosed as an outside business activity.

Mr. Culari also serves as a Director of Oaks Valley Financial Services, Ltd, a company organized in the British Virgin Islands (BVI). This entity is an affiliated company within the firm's organizational structure. Mr. Culari has served in this capacity since 2018.

Mr. Culari is also a licensed attorney, registered with the Colegio Público de Abogados de la Capital Federal (Buenos Aires, Argentina). He provides sporadic legal advisory services, primarily in the area of international estate planning and cross-border wealth structuring. Clients should be aware that the provision of legal services is separate from the investment advisory services provided by the firm, and that a conflict of interest may exist when the same individual provides both investment advisory and legal services to a client. Fees for legal services, if any, are separate from and in addition to advisory fees charged by the firm.

Atilio Bodini, the firm's CEO, serves as a Director of Future Wealth Management S.A. (AAGI No. 1600, CNV). Mr. Bodini dedicates approximately 30 hours per month to this role. Mr. Bodini does not provide investment advisory services to clients of the firm.

#### **D. Other Affiliations**

Wakeful does not have any other material relationships or arrangements with financial industry participants that create conflicts of interest with clients beyond those described above.

## **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

---

### **A. Code of Ethics**

Wakeful has adopted a Code of Ethics (the “Code”) in compliance with applicable state regulations and consistent with Rule 204A-1 under the Investment Advisers Act of 1940. The Code establishes standards of conduct for all supervised persons of the firm and addresses the firm’s fiduciary obligations, personal trading policies, insider trading prohibitions, and conflict of interest procedures.

All supervised persons are required to: (i) act in the best interest of clients at all times; (ii) avoid conflicts of interest or, where unavoidable, fully disclose them; (iii) maintain the confidentiality of client information; (iv) comply with all applicable federal and state securities laws; and (v) report personal securities transactions in accordance with the Code.

A copy of the Code of Ethics is available to any client or prospective client upon request by contacting Wakeful at (305) 582-3796 or [advisor@wakeful.io](mailto:advisor@wakeful.io).

### **B. Participation or Interest in Client Transactions**

Wakeful and its supervised persons may buy or sell securities for their personal accounts that are the same as or similar to securities recommended to clients. This creates a potential conflict of interest, as the firm or its personnel could benefit from the market effect of recommendations made to clients.

The firm addresses this conflict through its Code of Ethics, which requires: (i) pre-clearance of certain personal securities transactions; (ii) quarterly reporting of personal securities holdings and transactions; (iii) prohibitions on front-running client trades; and (iv) restrictions on trading in securities during blackout periods surrounding client transactions.

### **C. Dual Registration Conflicts**

As described in Item 10, the firm’s IAR is also a Registered Representative of ACP Securities, LLC. This dual registration creates additional conflicts, as Mr. Culari may have an incentive to recommend brokerage transactions that generate commissions rather than advisory services. The firm’s supervisory procedures and Code of Ethics are designed to monitor and mitigate these conflicts.

### **D. Personal Trading Conflicts**

Supervised persons may trade securities in their personal accounts that are also recommended to or held by clients. All such transactions are monitored for compliance with the firm’s Code of Ethics to ensure that clients are not disadvantaged by personal trading activity.

## ITEM 12: BROKERAGE PRACTICES

---

### A. Factors Considered in Selecting Brokers

Wakeful has a fiduciary obligation to seek best execution for client transactions. The firm selects custodians and broker-dealers based on a range of factors, including but not limited to: execution quality and speed, commission rates and transaction costs, breadth of available investment products, reliability and quality of the trading platform, research and analytical tools, client reporting capabilities, financial strength and stability of the custodian, and responsiveness of service.

The determinative factor in broker selection is not necessarily the lowest possible commission cost, but whether the transaction represents the best qualitative execution for the client under the totality of the circumstances.

Client assets are held at the following qualified custodians:

- Interactive Brokers LLC
- Pershing LLC (a BNY Mellon company), through ACP Securities, LLC as introducing broker-dealer

Clients whose accounts are introduced through ACP Securities, LLC should be aware that the firm's IAR, Oscar Culari, is also a Registered Representative of ACP Securities. This creates a conflict of interest in broker selection, as Mr. Culari has a financial relationship with the introducing broker through which client transactions may be executed. Wakeful mitigates this conflict by evaluating whether the execution quality, costs, and services provided through ACP Securities and Pershing are competitive with alternatives available in the marketplace, and by documenting its best execution analysis.

### B. Soft Dollar Benefits

Wakeful does not currently maintain any soft dollar arrangements. The firm does not receive research or other products or services from broker-dealers in exchange for directing client brokerage transactions.

### C. Directed Brokerage

Clients may direct the firm to use a particular broker-dealer for transactions in their accounts. In such cases, the firm may not be able to negotiate commissions or obtain volume discounts, and the client may receive less favorable execution than would otherwise be available. Directed brokerage arrangements are documented in the client's advisory agreement.

### D. Aggregation and Allocation of Transactions

Wakeful may aggregate (batch) client transactions when the firm determines that aggregation is in the best interest of participating clients. If an aggregated trade is partially filled, allocations are made on a

pro-rata basis or using another fair and equitable method. No client receives preferential treatment in the allocation of aggregated trades.

## ITEM 13: REVIEW OF ACCOUNTS

---

### A. Frequency of Reviews

Client accounts are reviewed on an ongoing basis by Oscar Culari, the firm's IAR. Formal reviews are conducted at least quarterly to assess portfolio performance, asset allocation, and alignment with client investment objectives and risk tolerance.

Laura Stieben, the firm's CCO, provides supervisory oversight of the account review process. This includes verifying that reviews are conducted and documented on schedule, that investment recommendations are consistent with each client's stated objectives and risk tolerance, and that any material deviations or exceptions are identified and addressed. The CCO's supervisory review is documented as part of the firm's ongoing compliance monitoring.

### B. Factors That Trigger Additional Reviews

Additional reviews may be triggered by: significant market events or economic developments; material changes in a client's financial situation, investment objectives, or risk tolerance; client requests; large deposits or withdrawals; corporate events affecting portfolio holdings; or other circumstances that the IAR determines warrant a review.

### C. Content and Frequency of Client Reports

Clients receive account statements directly from their qualified custodian on at least a quarterly basis. These statements include all transactions, positions, and fees for the reporting period. Clients are urged to compare the custodian's statements with any supplemental reports provided by the firm and to contact the firm promptly if any discrepancies are identified.

Wakeful may also provide clients with supplemental performance reports or portfolio reviews. These reports are prepared by the firm and are not a substitute for the official custodial statements.

## ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

---

### A. Compensation for Client Referrals

Wakeful compensates third-party promoters (also referred to as solicitors or introducers) for referring prospective clients to the firm. Promoters are individuals who, pursuant to a written agreement with Wakeful, introduce prospective clients to the firm in exchange for ongoing compensation.

Promoter compensation is structured as a percentage of the advisory fee that Wakeful charges the referred client. This compensation is paid by the firm from its own advisory fee revenue. Clients referred by promoters are charged the same advisory fee schedule as clients who engage the firm directly and are not charged any additional fee as a result of the referral arrangement. However, the existence of the promoter compensation arrangement may affect the firm's flexibility in negotiating fee reductions below its standard schedule.

Each promoter arrangement is governed by a written agreement that describes the promoter's activities on behalf of the firm, the compensation to be paid, and the promoter's obligation to comply with applicable securities laws and the firm's instructions. At the time of the referral, the promoter is required to provide the prospective client with a copy of Wakeful's Form ADV Part 2A and a separate written disclosure document that identifies the promoter, describes the nature of the relationship between the promoter and Wakeful, and discloses the terms of the compensation arrangement.

The firm's CCO is responsible for overseeing all promoter arrangements, including approving new promoter relationships, verifying that promoters are not subject to statutory disqualification, and ensuring compliance with the terms of each written agreement. Promoters are required to attest periodically to their disqualification status.

This arrangement creates a conflict of interest because the promoter has a financial incentive to refer clients to Wakeful. Clients should consider this conflict when evaluating the promoter's recommendation. Clients are under no obligation to engage Wakeful's services based on a promoter's introduction.

### B. Other Compensation

Wakeful does not receive any economic benefit from any person or entity other than the client for providing investment advisory services, except as otherwise disclosed in this brochure (see Item 5, Compensation for the Sale of Securities, and Item 10, Other Financial Industry Activities and Affiliations).

## ITEM 15: CUSTODY

---

Wakeful does not maintain physical custody of client funds or securities. Client assets are held by qualified custodians, currently Interactive Brokers LLC and Pershing LLC (a BNY Mellon company). For accounts introduced through ACP Securities, LLC, Pershing LLC serves as the clearing firm and qualified custodian; ACP Securities acts as the introducing broker-dealer and does not hold client assets.

The firm is deemed to have a limited form of custody because clients authorize Wakeful to deduct advisory fees directly from their custodial accounts. To safeguard client assets under this arrangement:

- The qualified custodian sends account statements directly to clients on at least a quarterly basis, reflecting all account transactions, holdings, and fee deductions.
- Clients provide written authorization permitting the firm to deduct advisory fees.
- The firm sends a copy of its fee invoice to the custodian at the same time it sends a copy to the client.

Clients are urged to carefully review their custodial statements and compare them with any reports provided by the firm. Any discrepancies should be reported to the firm and the custodian immediately.

## ITEM 16: INVESTMENT DISCRETION

---

Wakeful provides both discretionary and non-discretionary investment advisory services. For discretionary accounts, the firm has the authority to determine the securities to be purchased or sold and the amount of securities to be transacted, without obtaining prior client approval for each individual trade. Discretionary authority is granted by the client through execution of the advisory agreement and, where applicable, a limited power of attorney.

Clients may impose reasonable restrictions on the firm's discretionary authority, such as prohibiting transactions in certain types of securities or sectors. Any such restrictions must be provided in writing and will be documented in the advisory agreement or supplemental instruction letter.

For non-discretionary accounts, the firm provides investment recommendations but does not execute any transactions without obtaining prior client approval.

## ITEM 17: VOTING CLIENT SECURITIES

---

Wakeful does not vote proxies on behalf of clients. Clients retain the authority and responsibility to vote proxies for securities held in their accounts. Clients will receive proxy materials directly from the custodian or the issuing company.

Clients may contact the firm at (305) 582-3796 or [advisor@wakeful.io](mailto:advisor@wakeful.io) to discuss any questions regarding proxy voting or to request guidance on a particular proxy matter. Any guidance provided is informational only and does not constitute a recommendation as to how the client should vote.

## ITEM 18: FINANCIAL INFORMATION

---

### A. Financial Condition

Wakeful does not have any financial condition that is reasonably likely to impair its ability to meet its contractual commitments to clients.

### B. Prepayment of Fees

Wakeful does not require or solicit prepayment of more than \$500 in fees per client six months or more in advance.

### C. Bankruptcy History

Wakeful has not been the subject of a bankruptcy petition at any time.

## ITEM 19: REQUIREMENTS FOR STATE-REGISTERED INVESTMENT ADVISERS

---

### A. Principal Executive Officers and Management Persons

**Atilio Bodini** — Chief Executive Officer. Mr. Bodini oversees the firm’s business operations and strategic direction. Mr. Bodini holds a degree in Economics from Universidad Argentina de la Empresa (UADE). Mr. Bodini’s professional background includes experience at Fenix Securities, LLC (New York) and Rex Securities S.A. (Buenos Aires, Argentina) in portfolio management, trading, and advisory roles. Mr. Bodini also serves as a Director of Future Wealth Management S.A. (AAGI No. 1600, CNV, Argentina), dedicating approximately 30 hours per month to that role. Mr. Bodini does not provide investment advisory services to clients of Wakeful.

**Oscar Culari** (CRD# 7521994) — Chief Operating Officer and Investment Adviser Representative. Mr. Culari is the firm’s COO and sole IAR, responsible for the firm’s day-to-day operations and for providing all investment advisory services to clients. Mr. Culari’s education, business experience, and other activities are described in detail in his Form ADV Part 2B, which is appended to this brochure.

**Laura Stieben** — Chief Compliance Officer (effective March 1, 2026). Ms. Stieben is an attorney licensed in the Republic of Argentina, responsible for overseeing the firm’s compliance program, including policies and procedures, regulatory filings, and supervisory functions. Ms. Stieben does not provide investment advisory services to clients.

### B. Outside Business Activities of Management Persons

The outside business activities of the firm’s management persons and IAR are described in Items 10.B and 10.C of this brochure and, for Mr. Culari, in his Form ADV Part 2B.

### C. Performance-Based Fee Disclosures

Wakeful does not charge performance-based fees.

### D. Disciplinary Disclosures

Neither Wakeful nor any of its management persons have any disciplinary events required to be disclosed under this item.

### E. Material Relationships with Issuers of Securities

Neither Wakeful nor any of its management persons have any material relationships or arrangements with any issuer of securities that are not described elsewhere in this brochure.

## **F. Supervision**

Oscar Culari, as the firm's sole IAR, is supervised by Laura Stieben, CCO, who can be reached at (305) 582-3796. Ms. Stieben is responsible for monitoring the IAR's advisory activities, reviewing client accounts and transactions, and ensuring compliance with the firm's written policies and procedures.

Because the firm has a single IAR, the supervisory structure is supplemented by the following compensating controls:

- Annual compliance review conducted in accordance with the firm's written compliance program
- Periodic engagement of an independent compliance consultant to review the firm's practices
- Documented decision-making rationale for material investment decisions
- Quarterly review of personal trading activity against client activity
- Client complaint monitoring and documentation procedures

These compensating controls are designed to mitigate the inherent risks associated with a single-IAR advisory firm and to provide examiners with evidence of a functioning supervisory framework.

## **Form ADV Part 2B – Individual Disclosure Brochure**

(Brochure Supplement)

### **Oscar Culari**

CRD# 7521994

1200 Brickell Ave Suite 1700B, Miami, FL 33131

Phone: (305) 582-3796

Email: [advisor@wakeful.io](mailto:advisor@wakeful.io)

**March 1, 2026**

This brochure supplement provides information about Oscar Culari that supplements the Wakeful brochure (Form ADV Part 2A). You should have received a copy of that brochure. Please contact us at (305) 582-3796 if you did not receive the Wakeful brochure or if you have any questions about the contents of this supplement.

Additional information about Oscar Culari is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

---

### Oscar Culari

Born: 1981

### Business Background

- Chief Operating Officer, Oaks Valley Financial Services, LLC (d/b/a Wakeful), Miami, FL, July 2024 to present.
- Investment Adviser Representative, Oaks Valley Financial Services, LLC (d/b/a Wakeful), Miami, FL, 2022 to present.
- Registered Representative, ACP Securities, LLC, Miami, FL, February 2026 to present.
- President, Future Wealth Management S.A. (AAGI No. 1600, CNV), Buenos Aires, Argentina, ongoing.
- Chief Compliance Officer, Oaks Valley Financial Services, LLC, Miami, FL, July 2025 to February 2026.
- Chief Compliance Officer, Oaks Valley Financial Services, LLC, Miami, FL, 2022 to March 2024.
- Director, Oaks Valley Financial Services, LLC, Miami, FL, 2021 to 2024.
- CFO, Oaks Valley Financial Services, LLC, Miami, FL, 2021 to 2023.
- Director, Oaks Valley Financial Services, Ltd, Road Town, Tortola, BVI, 2018 to present.
- Aldgate Advisors SRL, Buenos Aires, Argentina, 2014 to 2018.

### Education

- Degree in Estate Planning and International Taxation, Universidad del CEMA (UCEMA), Argentina (2024).
- Compliance and Corporate Corruption Prevention Program, Universidad Siglo 21, Argentina (2019).
- Certified European Financial Analyst (CEFA®), The European Federation of Financial Analysts Societies (EFFAS) (2016–2017).
- Master in Finance, Universidad del CEMA (UCEMA), Argentina. Specialization: Capital Markets.
- Law Degree (Abogado), Universidad de Buenos Aires (UBA), Argentina (2001–2008). Specialization: Private Law.

### Professional Designations and Licenses

- Series 7 – General Securities Representative Examination.
- SIE – Securities Industry Essentials Examination.

- Series 65 – Uniform Investment Adviser Law Examination.
- Licensed Attorney – Registered with the Colegio Público de Abogados de la Capital Federal, Buenos Aires, Argentina.
- Certified European Financial Analyst (CEFA®) – EFFAS.
- Certified Financial Advisor – Argentine Institute of Finance Executives (IAEF).

Mr. Culari serves as the firm’s Chief Operating Officer (COO) and sole Investment Adviser Representative (IAR), responsible for the firm’s day-to-day operations and for providing all investment advisory services to clients.

### **Item 3 – Disciplinary Information**

---

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of the supervised person.

Mr. Culari has not been involved in any reportable disciplinary events.

## Item 4 – Other Business Activities

---

### A. Registered Representative – ACP Securities, LLC

Effective February 26, 2026, Mr. Culari is registered as a Registered Representative of ACP Securities, LLC (CRD# 139049), a FINRA-registered broker-dealer. In this capacity, Mr. Culari may effect securities transactions for which he receives transaction-based compensation (commissions). This dual registration creates a conflict of interest, as Mr. Culari has a financial incentive to recommend products that generate commissions in addition to or instead of advisory services. Clients are under no obligation to purchase securities products through Mr. Culari's brokerage affiliation. This activity represents a material portion of Mr. Culari's professional time.

### B. President – Future Wealth Management S.A.

Mr. Culari serves as President of Future Wealth Management S.A. ("FWM"), an "Agente Asesor Global de Inversiones" (AAGI) registered with the Comisión Nacional de Valores (CNV) of Argentina under registration No. 1600. Mr. Culari dedicates approximately 30 hours per month to this role.

### C. Director – Oaks Valley Financial Services, Ltd (BVI)

Mr. Culari serves as a Director of Oaks Valley Financial Services, Ltd, a company organized in the British Virgin Islands. This entity is an affiliated company within the firm's organizational structure. Mr. Culari has served in this capacity since 2018.

### D. Legal Practice

Mr. Culari is a licensed attorney registered with the Colegio Público de Abogados de la Capital Federal (Buenos Aires, Argentina). He provides sporadic legal advisory services to clients, primarily in the areas of international estate planning and cross-border wealth structuring. The provision of legal services is separate from the investment advisory services provided by the firm. A conflict of interest may exist when the same individual provides both investment advisory and legal services to a client, as legal recommendations may influence investment decisions and vice versa. Fees for legal services, if any, are separate from and in addition to advisory fees charged by the firm. Clients are under no obligation to engage Mr. Culari for legal services.

## Item 5 – Additional Compensation

---

Mr. Culari receives compensation from Wakeful for his role as the firm's IAR. In addition, Mr. Culari may receive the following forms of compensation from other sources:

- Transaction-based compensation (commissions) from ACP Securities, LLC for securities transactions effected in his capacity as a Registered Representative.
- Compensation from Future Wealth Management S.A. for his role as President.
- Fees for legal advisory services provided in his capacity as a licensed attorney.

Mr. Culari does not receive performance-based fees from investment recommendations.

## Item 6 – Supervision

---

Effective March 1, 2026, Mr. Culari's advisory activities are supervised by Laura Stieben, Chief Compliance Officer of Wakeful. Ms. Stieben can be reached at (305) 582-3796.

Ms. Stieben is responsible for monitoring Mr. Culari's investment advisory activities, reviewing client accounts and transactions, overseeing compliance with the firm's written policies and procedures, and ensuring adherence to applicable state securities laws and regulations.

Given that Mr. Culari is the firm's sole IAR, the supervisory framework is enhanced by the compensating controls described in Item 19.F of the firm's Form ADV Part 2A, including annual compliance reviews, periodic independent compliance assessments, documented investment decision rationale, and personal trading monitoring.

Mr. Culari's brokerage activities as a Registered Representative of ACP Securities, LLC are supervised by ACP Securities in accordance with FINRA rules and ACP Securities' written supervisory procedures. The firm's CCO coordinates with ACP Securities' compliance department as necessary to monitor for conflicts between Mr. Culari's advisory and brokerage activities.

## Item 7 – Requirements for State-Registered Advisers

---

### A. Arbitration Claims

Mr. Culari has not been the subject of any arbitration claim.

### B. Bankruptcy

Mr. Culari has not been the subject of a bankruptcy petition.