

Item 1: Cover Page



Firm Brochure
Part 2 of Form ADV
January 20, 2026

EmeraldSpark Investments, LLC
101 Audubon Rd
Winter Haven, FL 33884
p: (612) 810-2230
e: ryan@emeraldspark.com
w: www.emeraldspark.com

This brochure provides information about the qualifications and business practices of EmeraldSpark Investments, LLC. If you have any questions about the contents of this brochure, please contact us by email at ryan@emeraldspark.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.

EmeraldSpark Investments, LLC is a registered investment adviser. Registration of an investment adviser does not imply a certain level of skill or training. Additional information about EmeraldSpark Investments, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually and will include only material changes since the last annual update of this brochure (March 12, 2025). There has been a material change to the fee schedule since the last annual update. The upper threshold of the first tier of the fee schedule has been raised from \$100,000 to \$250,000. The minimum annual fee has been raised from \$1,000 to \$2,500.

Item 3: Table of Contents

Item 1: Cover Page	1
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 and Risk of Loss	7
Item 9: Disciplinary Information	8
Item 10: Other Financial Industry Activities and Affiliations	8
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	9
Item 12: Brokerage Practices	9
Item 13: Review of Accounts	10
Item 14: Client Referrals and Other Compensation.....	10
Item 15: Custody.....	10
Item 16: Investment Discretion	10
Item 17: Voting Client Securities	11
Item 18: Financial Information.....	11
Item 19: Requirements for State-Registered Advisers.....	11

Item 4: Advisory Business

Firm Description

EmeraldSpark Investments, LLC doing business as EmeraldSpark (“Adviser”) is a location-independent firm founded in 2015. It is registered as an Investment Adviser with the State of Illinois and the State of Minnesota. EmeraldSpark Investments, LLC began providing investment advice to clients relying on the provisions set forth with Section 130.805 of the Rules under the Illinois Securities Law of 1953, as amended (the “Act”). It should be noted that such registration should not be taken to imply a certain level of skill or training. EmeraldSpark is 100% owned by Ryan P. Layton.

EmeraldSpark primarily provides personalized discretionary investment management and financial planning services to select individual clients. The firm also offers investment advisory services to 401(k) plan sponsors. Although the investment strategies utilized for all of these services may be similar, the asset allocations, securities, timing of investment recommendations, and implementation, as well as the fees associated with accounts managed may be materially different. Differences in these factors may cause material differences between the investment performance experienced by clients in different service models.

Types of Services Offered

Wealth Management – EmeraldSpark offers personalized discretionary investment management services to a limited number of individual clients for an asset-based fee calculated as a percentage of the total assets managed. The specific services to be provided by Adviser will be described in the Investment Management Agreement (“Agreement”). An Investment Policy Statement (“IPS”) may be drafted for each client at the onset of the relationship. The IPS outlines an investor’s long-term plans and acts as a road map for EmeraldSpark to follow while managing the client’s assets. The IPS contains important client information including investment objective, risk comfort zone, time horizon, tax considerations, liquidity and disbursement needs, and other preferences, circumstances, and restrictions. The Client will agree to inform the Adviser promptly in writing if any of the information contained in the IPS changes or otherwise becomes no longer true.

Clients will have the opportunity to place reasonable restrictions on the types of investments made on their behalf, provided the Adviser reserves the right to terminate the Agreement if it determines any such restrictions are not consistent with providing the Client services in an efficient and cost-effective manner.

The managed assets will be held by a third-party Custodian agreed upon by both Client and Adviser. Client grants Adviser discretionary authority to place orders for the purchase, sale, exchange, conversion, or other transactions involving the management of their investment assets and to exercise such other powers as Adviser deems appropriate to manage and execute transactions for the account in a manner consistent with the Agreement and IPS. Unless otherwise stated in the Agreement or IPS, the Adviser will have full discretion to invest the account’s assets in any stocks, bonds, options, units, and other securities, including money market instruments, whether the issuer is organized in the United States or outside the United States, at such times and in such manner as Adviser determines.

Financial planning services are available free of additional charge to those clients who request it. Planning includes such things as helping clients develop a budget, advice on managing debt, and guidance for funding a secure retirement, their children’s education, or other financial goals. We also offer independent advice on insurance and banking needs, but do not sell these products.

401(k) Plan Investment Advisement – EmeraldSpark offers 401(k) plan sponsors a concise list of carefully researched and selected funds to provide to their plan participants, as well as the option for those participants to select from a set of managed models at no additional cost. We partner with a third-party administrator (TPA) and a third-party broker/custodian of the plan sponsor’s choosing to

provide everything your company needs to offer your employees this competitive benefit (additional fees charged by third-party plan administration and broker/custody service providers).

Tailored Services

The Client will have the opportunity to place reasonable restrictions on the types of investments which will be recommended (for non-discretionary accounts) or made on the Client's behalf (for discretionary accounts); provided, Adviser reserves the right to terminate the Agreement if it determines that any such restrictions are not consistent with providing the investment advisory services (the "Services") delineated in the Agreement in an efficient and cost-effective manner.

The Services will be provided in a manner consistent with the information contained in the IPS and in any written client profile or investment guidelines provided to Adviser. In the Agreement, the Client will agree to inform Adviser promptly in writing if any information in the IPS or in any client profile or investment guidelines changes or otherwise becomes no longer true, correct or complete.

Wrap Fee Programs

EmeraldSpark Investments does not offer a wrap fee program.

Client Assets Under Management

As of December 31, 2025, EmeraldSpark Investments had total assets under management of \$16,085,768, of which \$15,921,210 was managed on a discretionary basis and \$164,558 was managed on a non-discretionary basis.

Item 5: Fees and Compensation

Description

EmeraldSpark Investments' ("Adviser") fee for the investment advisory services (the "Services") is an asset-based fee calculated as a percentage of the aggregate market value of the assets of the Client for which Adviser provides the Services. Fees will be billed in arrears at the end of each month as agreed upon by Client and Adviser in the Investment Advisory Agreement ("Agreement"). The agreement may be terminated at any time upon 30 days written notice by either party. In the event of a partial month, the first or last billed month will be pro-rated from the date of the Agreement or to the date of termination.

In unique circumstances, Adviser may agree to negotiate its fees. Adviser may charge different fees to clients or institutions receiving the same services. The following fee schedules are Adviser's basic fee schedules generally charged to clients or institutions absent negotiable circumstances. Fees are negotiated on a case-by-case basis depending on a variety of factors including the nature and complexity of the particular service, the Client's relationship with the firm, the size of the account(s), and the potential for other business, among other factors.

Wealth Management Fee Schedule (per annum):

Wealth Management fees are based on assets under management (AUM)

<u>Assets</u>	<u>Fee as % of Assets</u>
\$0 - \$250,000	1.00%
\$250,000 - \$1,000,000	0.75%
\$1,000,000 - \$10,000,000	0.50%
\$10,000,000 and up	0.25%

This is a tiered fee schedule. When a breakpoint is surpassed, the fees assessed are reduced only for the assets above each breakpoint. For example, if the fee for the first \$250,000 in assets is 1.00% and the fee for assets between \$250,000 and \$1,000,000 is 0.75%, only the assets above \$250,000 are assessed the lower 0.75% fee. The first \$250,000 would still be assessed a full 1.00%. The minimum annual management fee for Wealth Management is \$2,500. EmeraldSpark reserves the right to waive the minimum fees. The fee is calculated as a prorated amount of a client's average daily balance over a calendar month and deducted from client's accounts on a monthly basis. AUM is based on the total assets of all accounts under the same tax identification number. Financial planning services are available free of additional charge to those clients who request it.

Example of Management Fee Calculation:

Assets under Management = \$500,000

Monthly Fee Calculation (30 day month) =

$(\$250,000 \times 0.01 + \$250,000 \times 0.0075) \times (30/365) = \359.59

Effective annual management fee is 0.875%

401(k) Plan Investment Advisement Fee Schedule (per annum):

<u>Total Assets Under Management</u>	<u>Fee</u>
\$0 - \$10,000,000	0.25%
\$10,000,000 and over	Negotiable

The minimum annual management fee for 401(k) Plan Investment Advisory services is \$2,500. EmeraldSpark reserves the right to waive the minimum fee. 401(k) Plan Investment Advisory fees can either be deducted from plan participants' assets or billed directly to the plan sponsor as determined and outlined in the Agreement.

Direct Debiting of Fees

The Agreements for Wealth Management will provide that the Custodian may pay Adviser's Fees immediately upon the Custodian's receipt of Adviser's invoice (provided, all earned but unpaid fees shall be paid immediately upon termination of the Agreement) without further inquiry and without notifying or obtaining the Individual's consent. Monthly fees will equal the annual fee rate described in the Agreement divided by 365 multiplied by the number of days in the month and will be applied to the average daily value of the Portfolio for the month, if available, or the value on the last day of the month (quarter), as such value is reported by the Custodian (or other third-party valuation service engaged by the Custodian). All fees and transactions will be shown on the monthly statements provided by the Custodian to the Individual.

Other Types of Fees or Expenses

In addition to Adviser's fees, additional fees charged by the Custodian and fees and commissions charged by exchanges, electronic communications networks, introducing and executing brokers, and other trading intermediaries will be paid by the Client. The Adviser does not receive the commissions charged on securities trades that are transacted through any broker-dealer. To the extent that clients' accounts are invested in mutual funds and exchange-traded funds (ETFs), these funds charge a separate layer of management, trading, and administrative expenses.

In addition to EmeraldSpark's 401(k) Plan Investment Advisement fees, additional fees charged by third-party plan administration and broker-custody service providers apply and are to be paid by the Client.

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

Fees are not charged on the basis of a share of capital gains or capital appreciation of the Portfolio or any portion of the Portfolio. Adviser does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the Adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

EmeraldSpark Investments primarily provides personalized investment management services to individuals and retirement plans. EmeraldSpark's does not have strict minimum account size requirements, but the typical relationship size is generally at least \$250,000 for Wealth Management services and \$1,000,000 in plan assets for 401(k) Plan Investment Advisement services.

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

Description

EmeraldSpark's investment process blends the foundations of Modern Portfolio Theory with the latest research in the field of behavioral finance. We understand that human behavior can have significant impacts on the market in the short and intermediate term, and even the most efficiently constructed portfolios are of little use if the anxiety created by market swings compels an investor to abandon their long-term plan.

EmeraldSpark specializes in asset allocation and manager due diligence to help provide our clients with investment strategies personalized to match their specific goals and risk comfort zone. Our asset allocation process begins with developing long-term strategic portfolios across the risk/return spectrum based on our expected returns and volatility of each asset class, as well as how those asset classes tend to move in relation to each other. The goal is to create the most efficient set of portfolios; that is to say the highest expected return for a given level of expected volatility. We regularly monitor economic data and analyze relative valuations of asset classes to identify shorter-term mispricings that are driven by human emotions. If the resulting transaction costs and potential tax implications are reasonable we will make tactical over-weights and under-weights to our long-term strategic targets to take advantage of these opportunities.

The due diligence process for evaluating mutual fund managers as well as exchange-traded funds (ETFs) is both quantitative and qualitative. We subscribe to Morningstar to get access to their research and data on the fund manager universe, and use that data to screen for potential funds for our approved list. Once we have narrowed the field down to a handful of finalists, we then conduct a qualitative review of their investment team and strategy. EmeraldSpark only selects funds with processes and management teams we have high conviction in. Individual equity analysis is also provided by Morningstar.

Risk of Loss

Past performance may not be indicative of future results. Different types of investments and allocation strategies involve varying degrees of risk. Therefore, it should not be assumed that future performance of a particular investment or investment strategy will be profitable or achieve its objective. If there are any changes to client's personal and/or financial situation or investment

objectives, it is the client's responsibility to notify EmeraldSpark so that any necessary adjustments to the investment strategy for that client can be implemented.

All investment programs have certain risks that are borne by the investor. Investing in securities involves risk of loss clients should be prepared to bear. Our investment approach keeps the risk of loss in mind. Some of the most common risks Investors face include the following:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause fluctuations in investment prices. For example, when interest rates rise, yields on existing bonds may become less attractive causing their market values to decline.
- **Market Risk:** The price of a security may drop in reaction to events and changes in market conditions or investor sentiment. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present the purchasing power of the currency is eroding.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country.
- **Reinvestment Risk:** The risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return. This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash at a price that is representative of its fair value. Generally, assets are more liquid if many traders are interested in a standardized product. For example, small issue municipal bonds are generally not as liquid as large issue Treasury Bills.
- **Financial Risk:** Excessive leverage to finance a business' operations increases risk because the company must meet the terms of its debt obligations regardless of the current business conditions. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9: Disciplinary Information

The firm and its employees have not been involved in any legal or disciplinary events that are material to a client's or prospective client's evaluation of this firm or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

EmeraldSpark Investments is registered as an Investment Adviser with the State of Illinois and the State of Minnesota. EmeraldSpark Investments has no affiliations or arrangements that are material to its advisory practices or its clients.

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

Code of Ethics

EmeraldSpark has adopted a Code of Ethics as outlined below for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. Managers have the following responsibilities to their clients.

Managers must:

- Act in a professional and ethical manner at all times.
- Act for the benefit of clients.
- Act with independence and objectivity.
- Act with skill, competence, and diligence.
- Communicate with clients in a timely and accurate manner.
- Uphold the applicable rules governing capital markets.

A copy of the complete Code of Ethics is available to any client or prospective client upon request.

Conflicts of Interest

EmeraldSpark's Code of Ethics also requires Employees to disclose any outside business interests. In the event an outside business activity presents a material conflict of interest with EmeraldSpark's Clients, EmeraldSpark reserves the right to restrict these outside business activities. Employees must also give priority to investments made on behalf of the client over those that benefit the Employees' own interests. To ensure compliance, Employees must report personal securities transactions on at least a quarterly basis, and provide EmeraldSpark with a detailed summary of certain holdings (both initially upon commencement of employment and annually thereafter) over which such Employees have a direct or indirect beneficial interest. Employees are required to disclose all outside business activities to Ryan P. Layton, CFA.

Item 12: Brokerage Practices

Selecting Broker-Dealers

EmeraldSpark will not have discretion to select broker-dealers for Outsourced Investment Management clients or 401(k) Plan Investment Advisement clients.

For Wealth Management clients EmeraldSpark considers account fees, transaction costs, trade execution, performance reporting capabilities, and available investment vehicles when recommending a Custodian and Broker-Dealer for Wealth Management Clients. EmeraldSpark Investments will review the execution of trades each quarter. Trading fees charged by the custodians are also reviewed. EmeraldSpark Investments does not receive any portion of the trading fees. If and when the Adviser would refer clients to dealers the Adviser will only refer clients to dealers registered in states where the clients reside.

EmeraldSpark has not received any soft dollar benefits and does not have any soft dollar arrangements. The receipt of soft dollars may cause a potential conflict between the Adviser and the use of client securities transactions to obtain research and other benefits.

Directed Brokerage

EmeraldSpark Investments does not currently allow Wealth Management Clients to direct brokerage.

Aggregated Trades

When possible, EmeraldSpark typically aggregates client trades in an effort to treat all clients fairly. Clients participating in a bunched order receive the same average price and incur trading costs that are the same as would be paid if they were trading individually. Employees may be included with the bunched client trades. Situations may occur which do not allow for effective aggregation of trades.

Item 13: Review of Accounts

EmeraldSpark periodically reviews client accounts to ensure the assets are in line with the guidelines set forth in the clients' Investment Policy Statement. Accounts will be regularly monitored and formal reviews will occur at least quarterly or when market conditions or changes in clients' objectives or the firm's market strategy warrant. The reviews will be conducted by one of the firm's Portfolio Managers.

Regular reports on holdings will typically be sent electronically to the client on a monthly basis from the Custodian. These reports will include both holdings and transactions. Additionally, EmeraldSpark may prepare written reports to communicate with clients as appropriate. The Information contained in these reports is collected from sources believed to be reliable. Clients should always refer to the custodian's statement as the primary record reflecting their account holdings and value. If Client detects a discrepancy during its reconciliation process they should notify EmeraldSpark immediately.

Item 14: Client Referrals and Other Compensation

EmeraldSpark Investments does not compensate referring parties for client referrals. EmeraldSpark Investments does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15: Custody

All assets are held in custody at third-party custodians which will provide account statements directly to clients at least quarterly. Clients should carefully review statements.

Item 16: Investment Discretion

EmeraldSpark Investments ("Adviser") may or may not have discretionary authority over Client Portfolios. This authority will be established in the Investment Advisory Agreement ("Agreement"). With respect to accounts where discretionary authority is granted Adviser's authority and discretion will include, without limitation: the power to buy, sell, retain and exchange investments; exercise such other powers as Adviser deems appropriate to manage and execute transactions for the Client's account in a manner consistent with the Client's Investment Policy Statement and investment guidelines; and to engage such agents as Adviser deems appropriate in connection with the performance of Adviser's services under the Agreement. Any limitations on this discretionary authority and any restrictions that client wishes to place on the account shall be included in the Agreement. Clients may change or amend these limitations or restrictions at any time. Such amendments must be submitted in writing.

Item 17: Voting Client Securities

For cost-benefit reasons, EmeraldSpark Investments does not typically vote proxies for its clients. Proxy votes will be sent directly to the client from the custodian. In the event a client requests advice on how to vote a proxy, EmeraldSpark will provide a recommendation it believes, consistent with its fiduciary duty, to be in the best interest of the client.

Item 18: Financial Information

EmeraldSpark Investments has never filed for bankruptcy and is not aware of any financial condition that is expected to impair its ability to meet contractual commitments to clients. EmeraldSpark does not have custody of client funds or securities nor does it require or solicit prepayment of any fees.

Item 19: Requirements for State-Registered Advisers

Principal Executive Officers and Management Persons

Ryan P. Layton, CFA - Portfolio Manager, President, Chief Compliance Officer

Ryan Layton is a portfolio manager and the founder and sole shareholder of EmeraldSpark Investments. He specializes in developing asset allocation strategies and incorporating behavioral finance into the client profiling and investment decision-making process. Mr. Layton has been a frequent speaker at trust and wealth management conferences across the country, covering a number of topics including behavioral finance, alternative investments, investment management outsourcing, and the Prudent Investor Rule.

Mr. Layton has over 20 years of investment management experience. Prior to founding EmeraldSpark in 2015, Ryan worked for MainStreet Advisors in Chicago for three years as a portfolio manager and the Director of Asset Allocation. He spent the first seven years of his career as an Assistant Vice President and Investment Manager with Wells Fargo Wealth Management Group in Minneapolis. He has also been an adjunct professor for Michigan Tech since 2025.

Ryan has earned the right to use the Chartered Financial Analyst (CFA®) designation and regularly volunteers for the CFA Institute. He holds a B.S. degree in Finance from Michigan Technological University and serves as a board member for the Michigan Tech Applied Portfolio Management Program. He enjoys hiking and adventure travel, and is also a certified scuba divemaster.

Other Business Activity

Ryan P. Layton, CFA is not actively engaged in any other investment-related business or occupation. He is, however, actively engaged in consultant work for the CFA Institute for compensation that, from time to time, may require more than ten hours of his time per week. He is also an adjunct professor at Michigan Tech which may require more than ten hours of his time per week one semester per year.

Performance-Based Fees

Ryan P. Layton, CFA is not compensated for advisory services with performance-based fees.

Claims and Proceedings

Ryan P. Layton, CFA has not been involved in an award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices.

Ryan P. Layton, CFA has not been involved in an award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices.

Ryan P. Layton, CFA has never been the subject of a bankruptcy petition.

Relationships and Arrangements

Ryan P. Layton, CFA does not have any relationship or arrangement with any issuer of securities.