Brochure Supplement

For

Charles C. Mahar



Tealwood Asset Management, Inc.
120 South Sixth Street, Suite 1900
Minneapolis, Minnesota 55402

612.340.0181 or 800.345.8745

August 3, 2026

This Brochure Supplement provides information about Charles Mahar and supplements the Tealwood Asset Management, Inc. Brochure. Please contact our Chief Compliance Officer if you did not receive Tealwood's Brochure or have any questions about the contents of this supplement.

Educational Background and Business Experience

Charlie Mahar graduated from Coe College with a Bachelor of Arts degree in American Studies. Charlie joined Tealwood in 1995, following thirteen years in the investment business with Smith Barney and Dean Witter. He is an owner and principal of the firm serving as CEO and CIO from 2006-2024 and now serves as Chairman. He earned the Accredited Investment Fiduciary® (AIF®) designation in 2015 (please see the attached for the qualifications of this designation) and has served as a board member of the Investment Adviser Association. You may reach Charlie at either 612.341.9361 or cmahar@tealwood.com.

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Other Business Activities

Registered investment advisors are required to disclose all relevant business activities that would be material to your evaluation of each supervised person providing investment advice. Charlie is voluntarily involved in the following non-profit organizations where he receives no compensation:

- Board member of the Minnesota Historical Society. He serves as Chairman of their investment committee.
- Western Golf Association's Evans Scholar Foundation
- TPT (affiliate of PBS)

Additional Compensation

Registered investment advisors are required to disclose additional compensation received for providing advisory services outside regular salary and bonuses. No information is applicable to this item.

Supervision

Our Chief Compliance Officer, Michelle Warneke, oversees Tealwood's personnel and their activities, including correspondence, proposals for new and existing clients, and marketing materials. Michelle Warneke can be reached at 612.767.6757 or mwarneke@tealwood.com.

Brochure Supplement

For

Steven M. Richter



Tealwood Asset Management, Inc.
120 South Sixth Street, Suite 1900
Minneapolis, Minnesota 55402

612.340.0181 or 800.345.8745

August 3, 2026

This Brochure Supplement provides information about Steven Richter and supplements the Tealwood Asset Management, Inc. Brochure. Please contact our Chief Compliance Officer if you did not receive Tealwood's Brochure or have any questions about the contents of this supplement.

Educational Background and Business Experience

Steven Richter graduated from St. Cloud State University in 2006 with a Bachelor of Science degree in Finance. He earned the Chartered Financial Analyst® (CFA®) designation in 2017 (please see the attached for the qualifications of this designation) and is a member of the CFA Society of Minnesota. Steve joined Tealwood in 2006. He is an owner and principal of the firm, and serves as Chief Investment Officer and Chief Financial Officer. He previously worked for Ameriprise Financial as an analyst and Gray Plant Mooty as a student intern while attending college. Steve may be reached at 612.341.1163 or srichter@tealwood.com.

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Other Business Activities

Registered investment advisors are required to disclose all relevant business activities that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Additional Compensation

Registered investment advisors are required to disclose additional compensation received for providing advisory services outside regular salary and bonuses. No information is applicable to this item.

Supervision

Our Chief Compliance Officer, Michelle Warneke, oversees Tealwood's personnel and their activities, including correspondence, proposals for new and existing clients, and marketing materials. Michelle Warneke can be reached at 612.767.6757 or mwarneke@tealwood.com.

Brochure Supplement

For

Stephen Peet Moseley



Tealwood Asset Management, Inc.
120 South Sixth Street, Suite 1900
Minneapolis, Minnesota 55402

612.340.0181 or 800.345.8745

August 3, 2026

This Brochure Supplement provides information about Stephen Peet Moseley and supplements the Tealwood Asset Management, Inc. Brochure. Please contact our Chief Compliance Officer if you did not receive Tealwood's Brochure or have any questions about the contents of this supplement.

Educational Background and Business Experience

Stephen Peet Moseley graduated from Gustavus Adolphus in 2000 with a Bachelor of Arts degree in Business Management. Peet is an owner and principal of the firm and is the Chief Executive Officer. He earned the Certified Financial Planner™ (CFP®) designation from the Certified Financial Planner Board of Standards, Inc. in 2007 (please see the attached for the qualifications of this designation). He earned the Accredited Investment Fiduciary® (AIF®) designation in 2018 (please see the attached for the qualifications of this designation). Peet joined Tealwood in 2016. He previously worked for 13 years at Fidelity Brokerage Services, LLC as a financial consultant. Peet may be reached at 612.767.6221 or pmoseley@tealwood.com.

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Other Business Activities

Registered investment advisors are required to disclose all relevant business activities that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Additional Compensation

Registered investment advisors are required to disclose additional compensation received for providing advisory services outside regular salary and bonuses. No information is applicable to this item.

Supervision

Our Chief Compliance Officer, Michelle Warneke, oversees Tealwood's personnel and their activities, including correspondence, proposals for new and existing clients, and marketing materials. Michelle Warneke can be reached at 612.767.6757 or mwarneke@tealwood.com.

Brochure Supplement

For

John C. Zevnick



Tealwood Asset Management, Inc.
120 South Sixth Street, Suite 1900
Minneapolis, Minnesota 55402

612.340.0181 or 800.345.8745

August 3, 2026

This Brochure Supplement provides information about John Zevnick and supplements the Tealwood Asset Management, Inc. Brochure. Please contact our Chief Compliance Officer if you did not receive Tealwood's Brochure or have any questions about the contents of this supplement.

Educational Background and Business Experience

John Zevnick graduated from the Curtis L. Carlson School of Management at the University of Minnesota in 2006 with a Bachelor of Science in Business degree with major studies in Finance, Risk Management and Insurance, and Entrepreneurial Management. John joined Tealwood in 2010 shortly after completing two and a half years of service as a U.S. Peace Corps Volunteer serving in Belize, where he worked with *Youth Business Trust Belize.* John is an owner and principal of the firm and serves as an analyst and a member of Tealwood's investment committee. He also manages trading for our firm. John may be reached at 612.767.6220 or jzevnick@tealwood.com.

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Other Business Activities

Registered investment advisors are required to disclose all relevant business activities that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Additional Compensation

Registered investment advisors are required to disclose additional compensation received for providing advisory services outside regular salary and bonuses. No information is applicable to this item.

Supervision

Our Chief Compliance Officer, Michelle Warneke, oversees Tealwood's personnel and their activities, including correspondence, proposals for new and existing clients, and marketing materials. Michelle Warneke can be reached at 612.767.6757 or mwarneke@tealwood.com.

Brochure Supplement

For

Michelle E. Warneke



Tealwood Asset Management, Inc.
120 South Sixth Street, Suite 1900
Minneapolis, Minnesota 55402

612.340.0181 or 800.345.8745

August 3, 2026

This Brochure Supplement provides information about Michelle Warneke and supplements the Tealwood Asset Management, Inc. Brochure. Please contact Michelle if you did not receive Tealwood's Brochure or have any questions about the contents of this supplement.

Educational Background and Business Experience

Michelle Warneke attended Colorado State University for a Bachelor of Science degree in Business Administration and Management. She joined Tealwood in 2011 and serves as our Chief Compliance Officer and Director of Operations. She also provides direct support to wealth management advisors and coordinates all Tealwood's marketing, communication, and events. Michelle may be reached at 612.767.6757 or mwarneke@tealwood.com.

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Other Business Activities

Registered investment advisors are required to disclose all relevant business activities that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Additional Compensation

Registered investment advisors are required to disclose additional compensation received for providing advisory services outside regular salary and bonuses. No information is applicable to this item.

Supervision

As our Chief Compliance Officer, Michelle Warneke oversees Tealwood's personnel and their activities, including correspondence, proposals for new and existing clients, and marketing materials. Our Chief Compliance Officer can be reached at 612.340.0181 or mwarneke@tealwood.com.

Professional Designations Descriptions

AIF® - Accredited Investment Fiduciary®

Issued by: Center for Fiduciary Studies (fi360)

Prerequisites/Experience Requirements:

- At least two years of relevant experience; a bachelor's degree (or higher); and a professional credential; or
- At least five years of relevant experience; a bachelor's degree (or higher); or a professional credential; or
- At least eight years of relevant experience.

Educational Requirements:

- Completion of on-line and classroom studies to understand the basis for, and benefits of, fiduciary standards of excellence. How to identify when an individual or organization may be deemed to have fiduciary status, and the legal standards that require fiduciaries to prudently manage investment decisions.

Exam Type: Certifying Examination

Continuing Education/Experience Requirements: Six Continuing Education credits each year along with attesting to the Conduct Standards and Code of Ethics.

CFA® - Chartered Financial Analyst®

Issued by: CFA Institute

Prerequisites/Experience Requirements:

- Bachelors' (or equivalent) degree or
- 4 years of professional work experience or
- A combination of professional work and university experience that totals at least 4 years

Educational Requirements:

- Self-study coursework to be able to pass 3 certifying exams
- 4 years of professional work experience in the investment decision-making process.

Exam Type: 3 Certifying Examinations

Continuing Education/Experience Requirements: None, however candidate must remain a CFA Institute Regular member and attest to the CFA Institute Code of Ethics and Standards of Professional Conduct, which includes maintaining and improving professional competency.

CFP® - Certified Financial Planner™

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Requirements:

- Candidate must have at least three years of professional work experience in the planning process.

Educational Requirements:

- Bachelor's degree from a regionally accredited college or university
- Completion of the CFP®Board's college-level program of study on personal financial planning, or an accepted equivalent, including completion of the CFP®' Board's course on financial plan development.

Exam Type: Certifying Examination

Continuing Education/Experience Requirements: Thirty hours of continuing education every two years along with attesting to the CFP®Board's Standards of Professional Conduct.


TEALWOOD
ASSET MANAGEMENT