

Form ADV Part 2A Brochure

Converse Team Financial Services, LLC

160 N County Line Rd.

Wichita, KS 67230

Phone: 316-600-4015

www.theconverseteam.com

May 29, 2025

This Brochure provides information about the qualifications and business practices of Converse Team Financial Services, LLC (CTFS). If you have any questions about the contents of this Brochure, please contact us at 316-600-4015. 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.

CTFS is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information from which you can determine whether to hire or retain an adviser.

Item 2 – Material Changes

This Brochure dated May 29, 2025, represents an amendment to the initial Brochure for Converse Team Financial Services, LLC.

Since the filing of the firm’s initial Brochure, we have made various minor updates, but no material changes were made.

Pursuant to SEC Rules, we will deliver to you a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided to you free of charge.

Currently, our Brochure may be requested by contacting us at 316-600-4015. Additional information about CTFS is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with CTFS who are registered as investment adviser representatives of the firm.

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Item 4 – Advisory Business

Converse Team Financial Services, LLC (CRD # 335322) (CTFS) is registered as an investment adviser with the Securities Exchange Commission. CTFS is based in Kansas and is organized as a limited liability company under the laws of the State of Kansas. The firm was formed in 2025, has been registered as a registered investment adviser since 2025.

CTFS's principal office and place of business is located at 160 N County Line Rd., Wichita, KS 67230. Regular business hours are Monday through Friday 8:00 am to 5:00 pm. The firm can be contacted by phone at 316-600-4015.

The firm is owned by Michael W. Converse and Brandon C. Converse. Michael W. Converse serves as the firm's Chief Executive Officer and Brandon C. Converse serves as the firm's Chief Compliance Officer.

CTFS provides investment related services to retirement plans and plan sponsors. Such plan services may include non-discretionary management services and investment advisory services related to different types of retirement plans. When providing management services, the firm is responsible for implementing recommendations. When the firm is providing advisory services, the client is responsible for implementation of recommendations.

Additionally, the firm provides project oriented and ongoing financial planning services to individuals and families in areas such as education funding, retirement planning, estate planning, risk management, employee benefits planning, tax planning, etc. When engaged to provide financial planning assistance, clients are responsible for determining whether or not to implement a recommendation, and if they decide to do so, are responsible for implementation. The details of an engagement vary on a case by case basis depending on the complexity of the client's financial situation. Generally, however, an engagement involves identification of goals and objectives, collection and analysis of data, formulation of a strategy, and sometimes the preparation of a written plan.

Regardless of the services provided, each is tailored to the individual needs of a particular client (whether a plan or a plan sponsor) through an assessment conducted prior to an engagement. Clients may impose restrictions related to the level of discretion granted, the types of investments used, etc. Terms of an actual engagement, including description of service, limitations and restrictions, fees, etc., are all detailed before any engagement begins in a written client agreement.

As of the date of this filing, CTFS was a new firm and had no assets under management.

Item 5 – Fees and Compensation

Investment Related Retirement Plan Management Services

The fee for management services is either a flat fee and/or a percentage of assets fee ranging up to 100 basis points annually. Fees are billed in advance or arrears and may be billed quarterly or monthly. Fees may be deducted directly from plan assets with proper authorization or may be billed directly to the client. Client may terminate a contract at any time subject to the contract terms. When a relationship is terminated, fees are prorated and any unearned fees paid in advance will be refunded.

Fees charged by CTFS are separate from plan administrative costs, from transaction costs, and from fees and expenses charged by mutual funds that may be held by the plan.

Investment Related Retirement Plan Consulting Services

The fee for non-management consulting services is either a flat fee and/or a percentage of assets fee ranging up to 100 basis points. Fees are billed in advance or arrears and may be billed quarterly or monthly. Fees may be deducted directly from plan assets with proper authorization or may be billed directly to the client. Client may terminate a contract at any time subject to the contract terms. When a relationship is terminated, fees are prorated and any unearned fees paid in advance will be refunded.

Fees charged by CTFS are separate from plan administrative costs, from transaction costs, and from fees and expenses charged by mutual funds that may be held by the plan.

Financial Planning Services

Fees charged for financial planning services are quoted in advance and charged at a fixed amount or are quoted on an hourly basis. Quoted fixed fees will be based on the complexity and level of service provided on a case by case basis. Hourly fees will be estimated based on the complexity and level of service provided on a case by case basis. As mentioned above, services may include planning in areas such as education funding, retirement planning, estate planning, risk management, employee benefits planning, tax planning, etc. Since each of these areas can vary in complexity depending on the complexity of the client's financial situation, cost will vary as well. Fees are negotiable depending on the circumstances of the engagement, location, etc.

Fees are generally billed directly to the client in arrears, although a portion of which may be billed in advance.

Services may be terminated at any time by either party with 30 days written notice to the other party, and fees will be prorated based on the degree to which services have been completed. Any payments made in advance will be prorated and any unearned fees will be refunded to the client subject to the notice provision above.

All financial planning fees paid to CTFS are separate and unrelated to any fees or expenses assessed by any broker, custodian, or other outside party.

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

CTFS does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client), and consequently does not simultaneously manage performance based and non performance based accounts.

Item 7 – Types of Clients

CTFS provides services to businesses, retirement plans, and individuals.

For its services, CTFS does not require a minimum dollar value in assets for establishing or maintaining an institutional account, but the firm reserves the right to decline engagements for various reasons including account size.

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

CTFS's general investment strategy, consistent with the tenets of modern portfolio theory, is to attempt to reduce risk and volatility by building globally diversified portfolios. To implement this strategy, CTFS primarily uses fundamental security methods of analysis, as well as market trend and economic cycle analysis. While mutual funds are the primary investment vehicles used in or recommended for plans, investment types can vary depending on the platform used.

Investing in securities involves risk of loss that clients should be prepared to bear. Such risks include market risk, interest rate risk, currency risk, and political risk, and loss of capital, among others. Additionally, certain trading strategies can affect investment performance through increased brokerage and other transactions. Each client's propensity for risk however is

thoroughly evaluated, documented, and considered throughout the portfolio implementation process.

Although CTFS intends to manage risk through the careful selection of investments, no investment strategy can assure a profit or avoid a loss.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding certain legal or disciplinary events that would be material to the evaluation of the firm or the integrity of its management. CTFS is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 10 – Other Financial Industry Activities and Affiliations

Some affiliated persons of CTFS are investment adviser representatives of Raymond James Financial Services Advisors, Inc., which is an SEC registered investment adviser. As such, these individuals, in their separate capacities as investment adviser representatives, provide investment advisory services to retail investors.

Some affiliated persons of CTFS are also registered representatives of Raymond James Financial Services, Inc., a securities broker-dealer, member of the Financial Industry Regulatory Authority, Inc. (FINRA), and a member of SIPC. As such, these individuals, in their separate capacities as registered representatives, will be able to effect securities transactions and will receive separate customary compensation for effecting any securities transactions.

Some associated persons of CTFS are licensed insurance agents and may represent various insurance companies and insurance platform providers. Some insurance products placed through associated persons will generate standard and customary insurance commissions and other compensation, a portion of which may be received by associated persons of CTFS.

While CTFS will endeavor at all times to put the interest of clients first as part of its fiduciary duty, clients should be aware that the receipt of additional compensation creates a conflict of interest and may affect the judgment of individuals who make recommendations. We believe however that our recommendations are in the best interests of our clients and are consistent with our clients' needs. Our clients are under no obligation to purchase products or services recommended by our associated persons or to purchase products or services through our

associated persons. We recommend that clients review investment and insurance options with their attorney, accountant, or other applicable professional.

CTFS has no other financial industry activities or affiliations.

Item 11 – Code of Ethics

Code of Ethics

CTFS has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. The CTFS Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and details practices for reviewing the personal securities transactions of supervised persons with access to client information. The Code also requires compliance with applicable securities laws, addresses insider trading, and details possible disciplinary measures for violations. CTFS will provide a complete copy of its Code of Ethics to any client upon request to the Chief Compliance Officer.

Trading Conflicts of Interest

Individuals associated with CTFS are permitted to buy or sell securities for their personal accounts identical to or different than those recommended to clients. However, no person employed by CTFS is allowed to favor his or her own interest over that of a client or make personal investment decisions based on the investment decisions of advisory clients.

In order to address potential conflicts of interest, CTFS requires that associated persons with access to advisory recommendations provide annual securities holdings reports and quarterly transaction reports to the firm's Chief Compliance Officer. CTFS also requires prior approval from the Chief Compliance Officer for investing in any IPOs or private placements (limited offerings).

Item 12 – Brokerage Practices

CTFS generally does not recommend brokers for use by clients. Trading is generally done by custodians or platform providers. Other brokers may however be used by the client or the client's investment manager(s). CTFS does not monitor a client's trading arrangements unless contractually required to do so.

However, when CTFS does make recommendations concerning custodians or other providers, the firm considers many different factors including quality of service, services offered, execution quality, transaction costs, reputation of the firm, financial resources, and stability, among others. In determining the reasonableness of compensation, we consider the overall cost to you relative to the benefits you receive, both directly and indirectly, from the broker.

While we may evaluate or recommend various providers, you will ultimately decide who to retain and will open your account(s) directly with them.

With respect to brokerage conflicts of interest, CTFS does not receive research or other products and services in connection with client security transactions (“soft dollar benefits”). Clients may however pay for CTFS services using soft dollar credits they have received elsewhere. In other words, CTFS does not receive soft dollar benefits, but the firm’s services may be purchased by a client as a soft dollar benefit.

Regarding directed brokerage arrangements, clients may elect to request that managers direct brokerage at their own discretion. CTFS will offer recommendations on such arrangements when requested.

Item 13 – Review of Accounts

Review of Accounts

CTFS performs reviews of ongoing institutional investment advisory accounts according to the terms of the client agreement. Accounts are reviewed for consistency with the investment strategy and performance among other things.

Reviews of institutional investment advisory accounts are performed by the investment adviser representative assigned to the account.

Regular Reports Provided to Clients

In addition to the quarterly statements and confirmations of transaction that clients receive from the custodian, CTFS may provide other reports directly to the client from time to time depending on the type of engagement.

CTFS urges clients to carefully review custodial statements and compare them to the reports which we may provide.

Item 14 – Client Referrals and Other Compensation

CTFS does not compensate any outside parties for client referrals, nor do we receive any compensation or non-cash economic benefit for client referrals.

Item 15 – Custody

As noted in Item 12, CTFS requires that clients' assets be held by a qualified custodian. Although we do not hold assets, we may have limited control in some instances to deduct our advisory fees from your account with your authorization.

You will receive account statement directly from your custodian at least quarterly, which will be sent to the email or postal mailing address you provide. CTFS urges clients to carefully review custodial statements and compare them to any account reports that we might provide.

Item 16 – Investment Discretion

The firm only accepts non-discretionary engagements.

Any authority accepted by CTFS is subject to the client's risk profile and investment objectives and may be limited by any other limitations provided by the client in writing.

Item 17 – Voting Client Securities

CTFS does not vote proxies on behalf of clients.

Item 18 – Financial Information

Registered investment advisers are required in some cases to provide certain financial information and/or disclosures about their financial condition. For example, if the firm requires prepayment of fees for six months in advance, has custody of client funds, or has a condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients, it must provide financial information and make disclosures.

CTFS has no financial or operating conditions which trigger such additional reporting requirements.