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**COMBINED FIRM BROCHURE (PART 2A OF FORM ADV) AND BROCHURE  
SUPPLEMENT (PART 2B OF FORM ADV)**

**This Brochure provides information about the qualifications and business practices of Bowen Asset Management. If you have any questions about the contents of this brochure, please contact us at the number above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration with SEC or any state authority does not imply any particular level of skill or training.**

**Additional information about Bowen Asset Management is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

March 22, 2023

## **Item 2. Material Changes to Brochure**

Part 2A Item 4 Adjusted to include Linda Bowen's addition as an adviser and research director, as well as biographical information.

Part 2A Item 5b Adjusted to include consulting services fee schedule changes.

| <b>ITEM3: TABLE OF CONTENTS</b>   | <b>PAGE</b> |
|---|-------------|
| Item 4. Advisory Business .....   | 1           |
| Item 5. Fees and Other Compensation.....  | 2           |
| a. Investment Advisory Fee Schedule .....   | 2           |
| b. Consulting Services Fee Schedule .....   | 2           |
| c. Billing Methods .....  | 4           |
| d. Other Fees and Expenses .....  | 4           |
| Item 6. Performance-Based Fees and Side-by-Side Management.....                                   | 4           |
| Item 7. Types of Clients.....   | 4           |
| Item 8. Methods of Analysis, Investment Strategies and Risk of Loss .....                         | 5           |
| Item 9. Disciplinary Information .....  | 6           |
| Item 10. Other Financial Industry Activities and Affiliations .....                               | 6           |
| Item 11. Code of Ethics and Participation or Interest in Client Transactions; Personal Trading .. | 7           |
| Item 12. Brokerage Practices .....  | 7           |
| a. General Information.....   | 7           |
| b. Research and Other Soft Dollar Benefits.....   | 8           |
| c. Directed Brokerage .....   | 8           |
| d. Trade Aggregation .....  | 8           |
| Item 13. Review of Accounts.....  | 9           |
| Item 14. Client Referrals and Other Compensation.....   | 9           |
| Item 15. Custody .....  | 9           |
| Item 16. Investment Discretion.....   | 10          |
| Item 17. Voting Client Securities.....  | 10          |
| Item 18. Financial Information .....  | 10          |
| Item 19. Requirements for State-Registered Advisers.....  | 11          |
| Form ADV Part 2B (Brochure Supplement) .....  | 13          |

#### **Item 4. *Advisory Business***

Our firm, Bowen Asset Management LLC (“Bowen Asset Management”), is a wealth management firm totally dedicated to independent financial advice on the behalf of our clients and their families. We provide personal financial consulting services in the areas of financial planning and asset investment and (if ever requested) asset valuation. Our offices are located in West Chester, Pennsylvania. We have been in business since August of 2012.

Our business is founded on principals of integrity, transparency, and honesty by putting the clients’ interest above all else. We deliver investment advice and financial consulting services through an agnostic investment platform dedicated to the interest of our clients. Our fees structure is transparent to our clients as we do not accept fees from our referral networks or trailing and residual fees from our investment products.

The principal owners of our firm are Linda and Zack Bowen. Currently, both Zack Bowen and Linda Bowen are actively involved in rendering investment advice; managing client accounts; determining when recommendations or advice regarding securities should be given; soliciting, offering, or negotiating for the sale of investment advisory services; and supervising parties who perform any of the foregoing tasks for Bowen Asset Management. Zack Bowen acts as the firm’s supervisory compliance representative. Linda Bowen spearheads the firm’s research responsibilities.

Zack Bowen has been in the retail financial services business continually since 1982 and the institutional equity business since 1986. Linda Bowen has over 26 years working as an economist, as well as a bank and financial services analyst, and also has over a decade’s experience in the real estate market representing both individuals and investors.

Bowen Asset Management LLC offers comprehensive wealth management and investment advisory services, including portfolio monitoring and evaluation services, financial and investment planning, retirement planning and consulting services for individuals, families and businesses. We assess each client’s overall financial status and identify each client’s long- and short-term investment goals, risk tolerance, and suitability for certain investments. A long-term financial projection may be created for clients which may include multigenerational financial planning goals, and charitable legacy goals, and family control transition and financial goals. The projection may incorporate income, expenses, and asset growth under various economic conditions and market environments as well as the needs of the individuals, their families and any related economic groupings. Various investment returns based on historical data may be incorporated into the analysis to determine the probability of success or failure for the client’s financial situation. A portfolio recommendation is then based on the asset allocation that delivers the highest probability of a successful outcome given the client’s risk tolerance. From this information we construct an asset allocation plan suitable for each client’s needs. Clients may place reasonable restrictions on investing in certain securities or types of securities.

In addition, there may arise a need for additional expertise outside our organization. Our agnostic platform allows us to recommend services of other unaffiliated third-party professionals, i.e. estate-planning lawyers, independent accountants, and corporate attorneys to meet our client’s needs. These professionals will include, but not be limited to,

lawyers, accountants, real-estate professionals, auction houses, and providers of other services related to the purchase and sale of assets or advice in areas where we determine that we do not have sufficient in-house expertise. For Bowen Asset Management, our relationship with this network will be transparent with respect to our clients and shall not include a revenue-sharing arrangement or hidden fee-sharing for services.

We currently accept accounts with a minimum of \$250,000 in assets, although exceptions may be made.

We manage all assets on a discretionary basis. As of December 31, 2022, total Assets under management under management by the firm are \$12,169, 914.53.

### **Item 5. Fees and Other Compensations**

Our fees are negotiable, with the standard advisory fee being 1% of total assets under management (AUM). The annual fee for our comprehensive wealth management services is variable and determined by a combination of the assets under management and the hourly charges for any ancillary service plus may include any additional travel expenses that may be required in the execution of our services with our clients and in some cases may be higher than the schedule below.<sup>1</sup> We may however, make exceptions to this amount up or down depending on the client's selection of our array of services. The total combined fee for advisory services will not exceed the industry standard for excessive fees, which is 3% of assets being advised on.

a. **Investment Advisory Fee Schedule**

| <u>AUM</u>        | <u>Fee</u> |
|-------------------|------------|
| First \$1 million | 1%         |
| Next \$2 million  | 0.85%      |
| Next \$3 million  | 0.75%      |
| Above \$4 million | 0.65%      |

b. **Consulting Services Fee Schedule**

The following fees are to be applied with mutual agreement between Bowen Asset Management and our clients in cases where:

- (i) the client wishes financial planning advice and consulting and/or
- (ii) the client wishes portfolio structure advice and consulting

Hourly rate (ranging from \$200 to \$500 per hour).

Consulting fees may be waived or reduced for clients who also wish to engage us for investment advisory (portfolio management) services.

c. **Billing Methods**

Fees are billed at the beginning of each calendar monthly and are based upon account value on the last day of the previous month. Bills may be in arrears or in advance depending upon the terms of the client contract with us. If an advisory contract is terminated before the end of a billing cycle, fees will be prorated to the date of termination and any unearned portion or prepaid fees will be credited or refunded to the client.

Fees may be directly deducted from the client's accounts with prior client authorization. In such a case, we will send the qualified custodian of the account a written notice (electronic and/or hard copy) of the amount to be deducted. Each client who has funds directly deducted will also receive an itemized invoice from Bowen Asset Management that notes (a) the time period covered by the fee, the amount of assets under management on which the fee was based, and (c) the percentage of AUM on which the fee calculation was based.

On request, bills may also be mailed directly to a client for payment (and not deducted from such client's account).

d. **Other Fees and Expenses**

In addition to the advisory, financial planning and/or consulting fees discussed above, clients may incur additional fees related to the services we provide. For example, if client assets are invested in mutual funds, the account will incur the additional mutual fund expenses described in each mutual fund prospectus, including fund management fees, possible distribution fees and sales charges, and other expenses.

Clients will incur the fees and expenses charged by the custodian of client assets managed by us, as well as brokerage and other transaction costs associated with securities trades that we order on behalf of the assets in a client's account. Please see the "Brokerage Practices" section on page [4] of this Brochure for additional information about brokerage and brokerage fees.

***Item 6. Performance-Based Fees and Side-by-Side Management***

Neither we nor any of our representatives or employees receive any investment advisory performance-based fees.

***Item 7. Types of Clients***

We generally provide investment advice to high-net-worth individuals, families, pension and profit sharing plans, trusts, estates, and non-profit organizations, corporations and other business entities. We currently accept accounts with a minimum of \$250,000 in assets though we may make exceptions to this minimum.

## **Item 8. *Methods of Analysis, Investment Strategies and Risk of Loss***

Investing in securities involves risk of loss that clients should be prepared to bear. We strive to reach the best asset allocation for each of our clients; however, we cannot guarantee that our investment advice will lead to successful results.

We conduct securities analysis using a variety of software programs to help us evaluate potential investments, including those available from Morningstar and others. We manage these software programs so that securities can be analyzed in various ways. Our primary methods of analysis include both fundamental and technical analysis. We will obtain our research through both third parties and directly from company management visits, suppliers, and partners. This analysis is used to evaluate investments and establish the benefits of including them in an investment portfolio.

Our securities advice is not limited to any particular class or type of security. We provide advice on a range of products including no-load or low-fee mutual funds, but we also advise on other types of securities, including equity securities, fixed income securities, ETFs, investment company securities, and U.S. government and municipal securities. Our investment strategies on behalf of an account depend upon each client's particular investment profile and risk-tolerance, (as discussed above), and may include a mix of long-term purchases (held at least 1 year), short-term purchases (sold within a year), and rarely (and only at the specific request of clients), margin transactions.

Each investment strategy involves some risk. For example, investing in equity securities involves the risk that the market value of the securities will fluctuate, sometimes rapidly and unpredictably. Investments in fixed income securities involve potential credit risk, interest risk, or prepayment risk. Investment in government obligation securities involves the risk that government-sponsored entities may default on a financial obligation since such securities are not insured by the U.S. government. Investment in mutual funds may involve one or all of the above risks, depending upon the nature of the fund and its underlying investments. On request, we will advise accounts that engage or may engage in margin transactions. However, as a general rule, we do not advise discretionary accounts that employ the use of margin and do not recommend the use of margin as it can create or increase leverage-related risks.

Bowen Asset Management LLC (BAM) client investments may construct client portfolios consisting of a combination of actively and/or passively managed registered mutual funds and ETFs.

While BAM's mutual-fund client portfolio holdings tend to be diversified along investment styles, objectives, and methods, some of BAM's mutual fund holdings could be considered non-traditional asset classes or alternative mutual funds. If held by BAM, they are used in the construction of diversified client portfolios to achieve client investment objectives. FINRA sometimes recommends firms refer to various categories such funds as *focused funds based on specific strategies* rather than as mutual funds. These alternative funds may have more risk than broader based traditional mutual funds but in select situations may assist investors to *better manage risk with strategies to smooth out volatility or offer diversification*. However, such funds may have greater internal operating costs, including as a result of higher portfolio turnover. A distressed bond fund may have significant credit risk and a fund that uses short-selling



strategies may have both increased borrowing risk factors as well as market related risk elements. These funds could contain a complexity of strategies that are difficult to understand or limited liquidity along with limits on redemptions. For a better understanding of some of the concerns present in alternative mutual fund products, you may wish to refer to: <https://www.finra.org/investors/alerts/alternative-funds-are-not-your-typical-mutual-funds>

Some portfolios may hold or trade ETFs known as leverage, inverse, or volatility ETFs (or a combination of any of the three categories). Trading instruments with high leverage, such as leverage ETFs, have the risk of losing substantial amount of investment in a relatively short period of time. Investors should read “FINRA: Leveraged and Inverse ETFs: Specialized Products with Extra Risks for Buy-and-Hold Investors” on FINRA web site: <https://www.finra.org/investors/alerts/leveraged-and-inverse-etfs-specialized-products-extra-risks-buy-and-hold-investors> for a better understanding of the concerns present in certain categories of ETF products.

**Global National Disasters and Pandemic Risk:** Companies issue equities, or stocks, to help finance their operations and future growth. Investors who purchase these equities become *de facto* part owners in these companies. The value of these equities varies according to how the market reacts to factors relating to the company, market activity, governmental policy, and/or general economic and political conditions.

Increasingly interconnected global economies and financial markets contribute to market risk. For example, if the economy is expanding, the market may attach positive outlooks to companies and the value of their stocks may rise. The opposite is also true, and a shrinking economy can lead to depressed stock prices. Market value does not always reflect the intrinsic value of a company.

These risks may be magnified if certain events or developments adversely interrupt the global supply chain. In these and other circumstances, such risks might affect companies worldwide. Recent examples include pandemic risks related to COVID-19 and the aggressive responsive measures taken worldwide by governments and businesses to avoid overwhelming medical efforts to contain the virus, including closing borders, restricting international and domestic travel and commerce, and changing business operations. The COVID-19 pandemic has had a significant negative impact on global economic and market conditions, which could trigger a prolonged period of economic slowdown and adversely affect stock prices.

#### **Item 9. *Disciplinary Information***

We have no legal or disciplinary events to report.

#### **Item 10. *Other Financial Industry Activities and Affiliations***

Neither we, nor any of our employees, are involved in any type of financial industry activity other than the investment advisory business (with the exception of Linda Bowen who is employed part-time as an independent real estate agent for Berkshire Hathaway Home

Service Fox & Roach Realtors in Wilmington, Delaware). Further, neither we, nor any of our employees, have any relationship or arrangement outside of our advisory business that is material to our business.

We may recommend as part of an investment strategy that we place some or all of a client's assets into mutual fund securities. We are not affiliated with any mutual fund. Investment in mutual funds incurs costs to the client in addition to our management fee. These additional costs are described above.

**Item 11. *Code of Ethics and Participation or Interest in Client Transactions; Personal Trading***

We have adopted a Code of Ethics. Our Code of Ethics establishes rules of conduct for all of our principals and employees, and is based upon the principle that we owe a fiduciary duty to our clients. Our Code of Ethics requires all of our employees to place the interests of our clients above their own interests at all times. A copy of our Code of Ethics is available to clients or prospective clients upon request.

Our principals and employees may invest in the same securities that we recommend to our clients. We, our principals, and/or our employees also may invest personal assets in shares of the mutual funds that are recommended to clients. No sales commission is received by us, our principals or employees for recommending or investing in these funds. All personal securities transactions made by us, or our related persons, are subject to the restrictions set forth in our Code of Ethics.

Employees can invest in the same securities recommended to clients, but if the firm is placing a buy allocation to purchase a specific security for its clients, the employee is not permitted to "front-run" and must place his or her order *after* the clients purchase.

**Item 12. *Brokerage Practices***

a. **General Information**

We have selected Charles Schwab as a primary broker-dealer for executing client transactions, and we advise each client to establish a brokerage account with Charles Schwab to maintain custody of each client's assets and to effect trades for client accounts, when appropriate.

The factors we considered in selecting Charles Schwab as a primary broker include Charles Schwab's professional services, our overall experience with Charles Schwab, Charles Schwab's reputation, and Charles Schwab's quality and cost of execution. We do not have an exclusive arrangement with Charles Schwab, and we may use other brokers for the purchase and sale of securities and for the purposes of domiciling client accounts. Trades domiciled at Charles Schwab done outside the Charles Schwab network are subject to trade-away fees to Charles Schwab.

In addition to executing trades for our clients, Charles Schwab provides us with access to institutional trading and custody services not normally available to Charles Schwab's

retail customers. Charles Schwab's services to us include brokerage, custody, research, and access to mutual funds and other investments which may not be generally available to its retail customers. Charles Schwab generally does not charge a separate fee for custody of assets in our clients' accounts, but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Charles Schwab or that settle into Charles Schwab accounts. We may use other brokers, in our sole discretion, to obtain any combination of better pricing, execution and individualized attention. Additionally, on request from a client, we may employ the services of brokers other than Charles Schwab for the custody and trading of such client's account(s).

b. **Research and Other Soft Dollar Benefits**

Schwab also makes available to us other products and services that benefit Bowen Asset Management but do not necessarily benefit individual client accounts. Some of these other products and services assist us in managing and administering client accounts. These include software and other technology that provides access to client account data (such as trade confirmations and account statements); facilitated trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of our fees from our client accounts; and assist with back-office functions, recordkeeping and client reporting. Many of these services generally are used to service all or a substantial number of our client accounts, including accounts not maintained at Schwab. Schwab also makes available to us other services intended to help Schwab manage and further develop its business enterprise. These services included consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. Schwab generally arranges for these types of services to be rendered to us by independent third parties.

When we use client brokerage commissions to obtain research, or other products or services, we receive a benefit because we do not have to pay for or produce that research or those products and services. We may be deemed to have an incentive to select or recommend a broker-dealer based upon our interest in receiving research or other products and services, rather than on client interest in receiving most favorable trade execution. While, as a fiduciary, we endeavor to act in our clients best interests, our recommendation that clients maintain their assets in accounts at Charles Schwab may be based in part on the benefit to us of the availability of some of the foregoing products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by Charles Schwab, which may be deemed a potential conflict of interest.

c. **Directed Brokerage**

Clients may request that brokerage transactions be directed to a broker-dealer other than Schwab. Clients who choose to direct brokerage to a broker-dealer other than those chosen by us may incur higher commission rates than clients who allow us the discretion to choose broker-dealers. If we believe that the use of another broker-dealer would hinder our ability to meet our fiduciary obligations, we may decline to accept the account.

d. **Trade Aggregation**

We may aggregate client trades if we determine such aggregation is in the best economic interest of our participating clients and/or would not disadvantage our clients. As a result, clients may not receive any volume trade pricing discounts that would otherwise have been available.

### ***Item 13. Review of Accounts***

All client accounts are reviewed on a periodic basis as determined by client objectives and market conditions. Accounts are reviewed for consistent relative performance, adherence to predetermined risk characteristics, and for economic developments that could impact various policies and strategies. All such portfolio reviews are conducted by Zack Bowen and Linda Bowen on the basis of their conclusions and judgments regarding the best interest and predetermined policies for each client. Additionally, adjustments may be made upon changes in the status, objectives, or policies, of and by the client. Clients have unlimited access to the firm by phone or by scheduled meetings.

Written account reports are sent to clients on an as requested basis (but not less than quarterly). The reports contain period-to-date profit-and-loss statements by position where applicable. Additionally, reports include all holdings by security type, total costs, market value, and percentage of holding. On a quarterly basis at least, the broker of record provides clients with a brokerage statement that summarizes all account positions as of the end of the period, plus a detail of all account activity over the course of the period.

At year-end, the broker provides a Form 1099 composite which lists dividend, interest income, and capital gains. The Gain/Loss Report is created for taxable accounts only.

### ***Item 14. Client Referrals and Other Compensation***

We affirm that arrangements with third parties for client referrals neither currently exist nor are actively contemplated.

Notwithstanding the foregoing, we may, at some point in the future, enter into arrangements with third parties in which we agree to pay a third party for soliciting and referring clients to us. Such a third party may receive a portion of our standard management fee for a period of time and such fee arrangement would be disclosed to applicable clients. Any payment for the referral or solicitation will not impact the fee paid by the client. Any such solicitation arrangements will (when and if applicable) be structured under the requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940.

### ***Item 15. Custody***

We do not anticipate having custody of client assets other than limited custody due to the ability to deduct fees from certain client accounts. Charles Schwab, a qualified custodian (or other qualified custodians, if requested by a client and agreed to by Bowen Asset Management) will maintain assets in client accounts and send account statements directly to clients on at least a quarterly basis. Upon receipt, clients should carefully review those statements. These statements enable applicable clients to monitor the amount of advisory fees deducted by reviewing the account statement.

## **Item 16. *Investment Discretion***

We will, on request, manage both discretionary and non-discretionary client accounts, though our preference is for discretionary accounts only. For discretionary accounts, we are granted discretionary authority by way of the investment advisory contract with the client. By executing a discretionary advisory agreement, clients give us the authority to exercise investment discretion over their accounts. Any limitations to this discretion are in writing executed by both client and us.

## **Item 17. *Voting Client Securities***

Under our discretionary advisory agreements, we generally have the authority to vote proxies related to securities held by a client in a manner that is in the best interest of the client. On request, we will employ the same procedures for the accounts we manage on a non-discretionary basis. We will consider only those factors that relate to the client's investment(s) or that are established by the client's written instructions. Such factors will include how a vote will economically impact and affect the value of the client's investment (keeping in mind that not voting at all on a presented proposal may be in the best interest of the client). Other than by previous written instructions, generally clients do not direct us on any particular vote.

Proxy votes generally will be cast in favor of proposals that maintain or strengthen the shared interests of shareholders and management; increase shareholder value; maintain or increase shareholder influence over the issuer's board of directors and management; and, maintain or increase the rights of shareholders. Proxy votes generally will be cast against proposals having the opposite effect.

In voting on each and every issue, we and our employees shall vote in a prudent and timely fashion and only after evaluation of any issues presented on the ballot. In exercising our voting discretion, we and our employees shall work to avoid any direct or indirect conflict of interest raised by such voting decision. We will provide adequate disclosure to the client if any substantive aspect or foreseeable result of the subject matter to be voted upon raises an actual or potential conflict of interest to us. If such a conflict arises, we will either (a) vote on the decision as instructed by the applicable client, or: (b) abstain from voting if (i) the client's economic interest in the security is indeterminable or insignificant, (ii) if after doing a cost-benefit analysis, the cost of voting a client's proxy would exceed any anticipated benefits of the proxy proposal, or (iii) the client instructs us not to vote the security or does not clearly instruct us how to vote the security. In addition, we generally do not vote securities where the economic value of the securities in the client's account is less than \$1,000.

Consistent with SEC Rule 206(4)-6, we will keep certain records required by applicable law in connection with its proxy voting activities for clients, and shall provide proxy-voting information to clients upon their written or oral request directed to Linda Bowen. A copy of our proxy-voting policies and procedures are available to clients or prospective clients upon request, by calling Linda Bowen at 610-793-1001 or faxing her at 610-793-2991.

## **Item 18. *Financial Information***

Not applicable.

***Item 19. Requirements for State-Registered Advisers***

The principal executive and management person of the adviser is Zack Bowen. Mr. Bowen determines the investment strategies and advice offered by Bowen Asset Management LLC. Born in 1959, Mr. Bowen earned his BA in English/Journalism from The State University of New York at Binghamton and earned his MBA in Finance from Rutgers University School of Business-Camden.

Mr. Bowen spends the majority of his time working for Bowen Asset Management LLC. His other activities during non-business hours include serving as a member of the Investment Committee of the Boy Scouts of America, Chester County Council (approximately 10 hours a month). Mr. Bowen also serves on the Executive Board of the Boy Scouts of America Chester County Council (approximately 5 hours per month).

Mr. Bowen's past employment includes serving as a retail broker for Butcher & Singer in Philadelphia (beginning in 1983) and in positions of increasing responsibility as both an institutional broker and retail broker for Freimark Blair & Company, Swergold, Chefitz & Sinsabaugh Inc., Prescott Ball & Turben (which was acquired by Kemper Securities during Mr. Bowen's tenure), Commerce Capital Markets (later restructured to become Commerce Capital Investments), and Avondale Partners. He then worked as an institutional broker for CL King & Associates Inc. and Noble International Investments until forming Bowen Asset Management LLC in July of 2012. In addition, Mr. Bowen has also served as an adjunct finance instructor at Rutgers University School of Business (Camden Campus) teaching an undergraduate course on Electronic Trading and Investing.

The co-principal and research director of the adviser is Linda Bowen. Ms. Bowen's background includes serving as an assistant economist for Dean Witter Reynolds from 1980 to 1986, a bank analyst at Merrill Lynch from 1986 to 1988, and a bank analyst at Drexel Burnham until 1990. From 1990 to 1999, Ms. Bowen was a bank and financial services analyst for Fiduciary Trust International. Ms. Bowen is a founding partner of Bowen Asset Management. In addition to her work with Bowen Asset Management, Ms. Bowen has also worked as a residential real estate associate since 2004, most recently with Berkshire Hathaway Home Service Fox & Roach Realtors in Wilmington, Delaware.

*Absence of certain events:* No management person has ever been found liable or involved with reference to any of the bad acts specified in Section 19D of Form ADV Part 2 (fraud, false statements, etc.) and no award in an arbitration or other proceeding with regard to such bad acts has ever been granted.

Neither Bowen Asset Management LLC, Linda Bowen, nor Zack Bowen has any relationship or arrangement that is material to Bowen Asset Management LLC's advisory business or its clients with any issuer of securities.

When a copy of the Brochure Document(s) is not provided to the client at least 48 hours prior to signing the contract(s), the client has five business days in which to cancel the contract without penalty.



*Form ADV Part 2B (Brochure Supplement)*

**This brochure supplement provides information about Zack Bowen and Linda Bowen that supplements the Bowen Asset Management LLC brochure. You should have already received a copy of the Bowen Asset Management brochure. Please contact Zack Bowen if you did not receive the brochure or if you have any questions about the contents of this supplement. Additional information about Zack Bowen is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

Date supplied: **March 7, 2023**

- 1. Contact information:** See cover page of firm brochure – same as Firm.
- 2. Educational Background and Business Experience:** See **Item 19** of firm brochure.
- 3. Disciplinary Information:** None. See **Item 9** of the firm brochure.
- 4. Other Business Activities:** See **Item 19** of the firm brochure.
- 5. Additional Compensation:** Zack Bowen and Linda Bowen do not receive “additional compensation” for providing services to Bowen Asset Management LLC.
- 6. Supervision:** Zack Bowen is the Managing Member and Chief Compliance Officer of Bowen Asset Management LLC.
- 7. Requirements for State-Registered Advisers:** Section A of item 7 of Form ADV Part 2B (requiring disclosure if a supervised person has been found liable or an award has granted in with reference to certain bad acts) does not relate to Zack Bowen, Linda Bowen, or Bowen Asset Management LLC. Section B of item 7 of Form ADV Part 2B (requiring disclosure if a supervised person has subject of a bankruptcy petition) also does do not relate to Zack Bowen, Linda Bowen, or Bowen Asset Management LLC.

***Absence of certain events: Neither Zack Bowen, Linda Bowen, nor Bowen Asset Management LLC has ever been the subject of a bankruptcy petition nor has been found to be involved or liable in any specified proceeding. No award in an arbitration or other proceeding in regard to bad acts has ever been granted against either Mr. Bowen. Ms. Bowen, or Bowen Asset Management LLC.***