



## ***Form ADV Part 2B Brochure Supplement***

**April 3, 2026**

### **Stack Financial Management, Inc.**

625 Wisconsin Avenue  
Whitefish, Montana 59937-2129  
(406) 862-8000  
[www.StackFinancialManagement.com](http://www.StackFinancialManagement.com)

Contact: Jeanine L. Morreim, Chief Compliance Officer

This brochure supplement provides information about the professionals of Stack Financial Management, Inc. ("SFM") and supplements the firm brochure. You should have received a copy of that brochure. Please contact us at (406) 862-8000 or [compliance@StackFinancialManagement.com](mailto:compliance@StackFinancialManagement.com) if you did not receive our firm brochure or if you have questions about the contents of this supplement. The information in this brochure supplement has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about Stack Financial Management, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Table of Contents**

Cover Page ..... 1

Table of Contents ..... 2

James B. Stack ..... 3

Zachary L. Jonson ..... 5

Catherine M. Hetrick ..... 7

Annell M. Danczyk ..... 9

Joseph M. Laszewski ..... 11

Dillon S. Manley ..... 13

Aimee S. Weller ..... 15

Professional Designation Qualifications ..... 16

## **James B. Stack**

Stack Financial Management, Inc.  
625 Wisconsin Avenue  
Whitefish, Montana 59937  
(406) 862-8000

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*This brochure supplement provides information about James Stack that supplements the Stack Financial Management (SFM) brochure. Please contact Jeanine Morreim, Chief Compliance Officer, at (406) 862-8000 if you have any questions about the contents of this supplement. Additional information about James Stack is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

### **Item 2 Educational Background and Business Experience**

James B. Stack was born in 1951.

#### **Educational Background:**

Montana State University, BS in Mechanical Engineering, 1974

#### **Business Experience:**

##### **Stack Financial Management, Inc.:**

1994 to Current: President and Chief Investment Strategist

##### **InvesTech Research, LLC:**

1979 to Current: President and Owner

### **Item 3 Disciplinary Information**

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

### **Item 4 Other Business Activities**

Registered investment advisers are required to disclose all material facts regarding engagement of a supervised person in any other investment-related business or any business activity that occupies a significant portion of that person's time.

James Stack is the founder and owner of InvesTech Research, LLC, which conducts stock market research and publishes a general circulation investment newsletter and website known as "InvesTech Research." Mr. Stack spends approximately one-half of his time in his leadership and management of the firm.

James and Lisa Stack (Mr. Stack's wife and SFM Managing Partner) are co-owners of Last Best Place Investments, LLC, which is the owner of an office building that is leased by Stack Financial Management.

### **Item 5 Additional Compensation**

Registered investment advisers are required to disclose if someone who is not a client provides additional compensation to its supervised persons for providing advisory services. There is no information that is applicable to this Item.

### **Item 6 Supervision**

Investment advice provided to clients is determined by the Portfolio Management Team, of which Mr. Stack is a member and Chief Investment Strategist. The team meets at least weekly to discuss market perspectives, securities research, and investment strategy. As President and Chief Investment Strategist, Mr. Stack is not directly supervised. However, Jeanine Morreim, Chief Compliance Officer, is responsible for reviewing investment advice provided to clients by Mr. Stack. All investments made on behalf of clients, including those directed by Mr. Stack, are continually reviewed as part of the compliance monitoring process. Ms. Morreim can be reached at (406) 862-8000.

## Zachary L. Jonson

Stack Financial Management, Inc.  
625 Wisconsin Avenue  
Whitefish, Montana 59937  
(406) 862-8000

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*This brochure supplement provides information about Zachary Jonson that supplements the Stack Financial Management (SFM) brochure. Please contact Jeanine Morreim, Chief Compliance Officer, at (406) 862-8000 if you have any questions about the contents of this supplement. Additional information about Zachary Jonson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

### **Item 2 Educational Background and Business Experience**

Zachary L. Jonson was born in 1980.

#### **Educational Background:**

University of Denver, MBA, 2008  
University of Colorado, BS in Economics, 2002

#### **Professional Certifications or Designations:**

Chartered Financial Analyst, CFA  
*For an explanation of the minimum qualifications required for this designation, see [page 16](#).*

#### **Business Experience:**

##### **Stack Financial Management, Inc.:**

2025 to Current: Vice President  
2020 to Current: Chief Investment Officer  
2018 to 2020: Senior Portfolio Manager

##### **ICON Advisers, Inc:**

2014 to 2017: Senior Vice President of Investment Management, Portfolio Manager  
2006 to 2014: Portfolio Manager  
2004 to 2006: Performance Specialist  
2003 to 2004: Accounting & Commissions

### **Item 3 Disciplinary Information**

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

### **Item 4 Other Business Activities**

Registered investment advisers are required to disclose all material facts regarding engagement of a supervised person in any other investment-related business or any business activity that occupies a significant portion of that person's time.

Mr. Jonson is a member of SFM Legacy, LLC, which was established to ensure the internal succession of SFM.

### **Item 5 Additional Compensation**

Registered investment advisers are required to disclose if someone who is not a client provides additional compensation to its supervised persons for providing advisory services. There is no information that is applicable to this Item.

### **Item 6 Supervision**

Investment advice provided to clients is determined by the Portfolio Management Team, of which Mr. Jonson is a member. The team meets at least weekly to discuss market perspectives, securities research, and investment strategy. Jeanine Morreim, Chief Compliance Officer, is responsible for supervising Mr. Jonson's advisory activities on behalf of Stack Financial Management. All investments made on behalf of clients, including those directed by Mr. Jonson, are continually reviewed as part of the compliance monitoring process. Ms. Morreim can be reached at (406) 862-8000.

## **Catherine M. Hetrick**

Stack Financial Management, Inc.  
625 Wisconsin Avenue  
Whitefish, Montana 59937  
(406) 862-8000

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*This brochure supplement provides information about Catherine Hetrick that supplements the Stack Financial Management (SFM) brochure. Please contact Jeanine Morreim, Chief Compliance Officer, at (406) 862-8000 if you have any questions about the contents of this supplement. Additional information about Catherine Hetrick is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

### **Item 2 Educational Background and Business Experience**

Catherine M. Hetrick was born in 1949.

#### **Educational Background:**

University of Montana, MBA, 1998  
University of Colorado, BS in Medical Technology, 1971

#### **Business Experience:**

##### **Stack Financial Management, Inc.:**

2021 to Current: Managing Partner  
2015 to 2022: Vice President  
2004 to 2021: Senior Portfolio Manager  
1997 to 2021: Chief Compliance Officer  
2013 to 2015: Corporate Secretary

### **Item 3 Disciplinary Information**

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

### **Item 4 Other Business Activities**

Registered investment advisers are required to disclose all material facts regarding engagement of a supervised person in any other investment-related business or any business activity that occupies a significant portion of that person's time. There is no information that is applicable to this Item.

### **Item 5 Additional Compensation**

Registered investment advisers are required to disclose if someone who is not a client provides additional compensation to its supervised persons for providing advisory services. There is no information that is applicable to this Item.

### **Item 6 Supervision**

Investment advice provided to clients is determined by the Portfolio Management Team, which meets at least weekly to discuss market perspectives, securities research, and investment strategy. Ms. Hetrick participates in these meetings. Jeanine Morreim, Chief Compliance Officer, is responsible for supervising Ms. Hetrick's advisory activities on behalf of Stack Financial Management. All investments made on behalf of clients, including those directed by Ms. Hetrick, are continually reviewed as part of the compliance monitoring process. Ms. Morreim can be reached at (406) 862-8000.

## Annell M. Danczyk

Stack Financial Management, Inc.  
625 Wisconsin Avenue  
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### **Item 2 Educational Background and Business Experience**

Annell M. Danczyk was born in 1962.

#### **Educational Background:**

Kansas State University, BS in Chemical Engineering, 1985

#### **Professional Certifications or Designations:**

Chartered Financial Analyst, CFA

*For an explanation of the minimum qualifications required for this designation, see [page 16](#).*

#### **Business Experience:**

##### **Stack Financial Management, Inc.:**

2022 to Current: Vice President  
2015 to Current: Senior Portfolio Manager  
2020 to 2022: Director of Advisory Services  
2008 to 2015: Portfolio Manager

### **Item 3 Disciplinary Information**

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

### **Item 4 Other Business Activities**

Registered investment advisers are required to disclose all material facts regarding engagement of a supervised person in any other investment-related business or any business activity that occupies a significant portion of that person's time. There is no information that is applicable to this Item.

### **Item 5 Additional Compensation**

Registered investment advisers are required to disclose if someone who is not a client provides additional compensation to its supervised persons for providing advisory services. There is no information that is applicable to this Item.

### **Item 6 Supervision**

Investment advice provided to clients is determined by the Portfolio Management Team, of which Ms. Danczyk is a member. The team meets at least weekly to discuss market perspectives, securities research, and investment strategy. Jeanine Morreim, Chief Compliance Officer, is responsible for supervising Ms. Danczyk's advisory activities on behalf of Stack Financial Management. All investments made on behalf of clients, including those directed by Ms. Danczyk, are continually reviewed as part of the compliance monitoring process. Ms. Morreim can be reached at (406) 862-8000.

## Joseph M. Laszewski

Stack Financial Management, Inc.  
625 Wisconsin Avenue  
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### **Item 2 Educational Background and Business Experience**

Joseph M. Laszewski was born in 1988.

#### **Educational Background:**

Creighton University, Master's Degree in Investment Management and Financial Analysis, 2017  
University of North Dakota, Bachelor of Accountancy, 2011

#### **Professional Certifications or Designations:**

Chartered Financial Analyst, CFA

Certified Public Accountant, CPA

*For an explanation of the minimum qualifications required for these designations, see [page 16](#).*

#### **Business Experience:**

##### **Stack Financial Management, Inc.:**

2017 to Current: Senior Portfolio Manager

2016 to 2017: Portfolio Manager

##### **Bell Bank Wealth Management:**

2014 to 2016: Portfolio Manager

##### **Eide Bailly, LLP:**

2011 to 2014: Senior Assurance Associate

### **Item 3 Disciplinary Information**

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

### **Item 4 Other Business Activities**

Registered investment advisers are required to disclose all material facts regarding engagement of a supervised person in any other investment-related business or any business activity that occupies a significant portion of that person's time.

Mr. Laszewski is a member of SFM Legacy, LLC, which was established to ensure the internal succession of SFM.

### **Item 5 Additional Compensation**

Registered investment advisers are required to disclose if someone who is not a client provides additional compensation to its supervised persons for providing advisory services. There is no information that is applicable to this Item.

### **Item 6 Supervision**

Investment advice provided to clients is determined by the Portfolio Management Team, of which Mr. Laszewski is a member. The team meets at least weekly to discuss market perspectives, securities research, and investment strategy. Jeanine Morreim, Chief Compliance Officer, is responsible for supervising Mr. Laszewski's advisory activities on behalf of Stack Financial Management. All investments made on behalf of clients, including those directed by Mr. Laszewski, are continually reviewed as part of the compliance monitoring process. Ms. Morreim can be reached at (406) 862-8000.

## Dillon S. Manley

Stack Financial Management, Inc.  
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### **Item 2 Educational Background and Business Experience**

Dillon S. Manley was born in 1996.

#### **Educational Background:**

Montana State University, BS in Finance with Minor in Accounting, 2019

#### **Professional Certifications or Designations:**

Certified Financial Planner™, CFP®

Certified Private Wealth Advisor®, CPWA®

*For an explanation of the minimum qualifications required for these designations, see [page 16](#).*

#### **Business Experience:**

##### **Stack Financial Management, Inc.:**

2026 to Current: Senior Wealth Strategist

2025 to 2026: Wealth Strategist

##### **Fidelity Investments:**

2023 to 2025: Planning Consultant

2021 to 2023: Workplace Wealth Planner

##### **Wealthvest Marketing Inc.:**

2019 to 2021: Hybrid Wholesaler

### **Item 3 Disciplinary Information**

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

### **Item 4 Other Business Activities**

Registered investment advisers are required to disclose all material facts regarding engagement of a supervised person in any other investment-related business or any business activity that occupies a significant portion of that person's time. There is no information that is applicable to this Item.

### **Item 5 Additional Compensation**

Registered investment advisers are required to disclose if someone who is not a client provides additional compensation to its supervised persons for providing advisory services. There is no information that is applicable to this Item.

### **Item 6 Supervision**

Investment advice provided to clients is determined by the Portfolio Management Team, which meets at least weekly to discuss market perspectives, securities research, and investment strategy. Members of the Portfolio Management Team routinely provide direction to Mr. Manley regarding market updates and investment decisions relative to his activities. Jeanine Morreim, Chief Compliance Officer, is responsible for supervising Mr. Manley's advisory activities on behalf of Stack Financial Management. All investments made on behalf of clients, including those directed by Mr. Manley, are continually reviewed as part of the compliance monitoring process. Ms. Morreim can be reached at (406) 862-8000.

## Aimee S. Weller

Stack Financial Management, Inc.  
625 Wisconsin Avenue  
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### **Item 2 Educational Background and Business Experience**

Aimee S. Weller was born in 1970.

#### **Educational Background:**

University of North Carolina - Charlotte, BS in Business Administration, 1991

#### **Business Experience:**

##### **Stack Financial Management, Inc.:**

2022 to Current: Director of Client Relations

2013 to 2022: Senior Client Relationship Manager

2008 to 2013: Account Executive

### **Item 3 Disciplinary Information**

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

### **Item 4 Other Business Activities**

Registered investment advisers are required to disclose all material facts regarding engagement of a supervised person in any other investment-related business or any business activity that occupies a significant portion of that person's time.

Ms. Weller is a member of SFM Legacy, LLC, which was established to ensure the internal succession of SFM.

### **Item 5 Additional Compensation**

Registered investment advisers are required to disclose if someone who is not a client provides additional compensation to its supervised persons for providing advisory services. There is no information that is applicable to this Item.

### **Item 6 Supervision**

Investment advice provided to clients is determined by the Portfolio Management Team, which meets at least weekly to discuss market perspectives, securities research, and investment strategy. Members of the Portfolio Management Team routinely provide direction to Ms. Weller regarding market updates and investment decisions relative to her activities. Jeanine Morreim, Chief Compliance Officer, is responsible for supervising Ms. Weller's advisory activities on behalf of Stack Financial Management. All investments made on behalf of clients, including those directed by Ms. Weller, are continually reviewed as part of the compliance monitoring process. Ms. Morreim can be reached at (406) 862-8000.

## Professional Designation Qualifications

### **Chartered Financial Analyst (CFA)**

The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by the CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### **Certified Financial Planner™ (CFP®)**

The CFP® designation is granted by the Certified Financial Planner Board of Standards. To use this mark, individuals must meet education, examination, experience and ethics requirements. The education requirements include an advanced college level course of study related to areas of financial planning as well as a bachelor's degree from an accredited U.S. college or university (or foreign equivalent). Focus areas of the study course include planning in insurance and risk management, employee benefits, investments, income tax, retirement and estates. Individuals are required to have three years of full-time financial planning related experience (or equivalent) and must pass a comprehensive certification examination. They must also agree to be bound by the CFP Board's Standards of Professional Conduct. Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks.

### **Certified Public Accountant (CPA)**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period).

### **Certified Private Wealth Advisor® (CPWA®)**

The CPWA designation signifies that an individual has met initial and ongoing experience, ethics, education, and examination requirements for the job of private wealth advisor, which is centered on management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation include a bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CIMC®, RMA®, CFA, CFP®, ChFC®, or CPA. An acceptable ethical background and compliance history, as determined through an admissions peer review process governed by the Ethics Board, and at least five years of professional, client-centered experience in financial services or a related industry are also required. CPWA designees must complete a six-month pre-class educational component and an executive education program through an IWI-approved registered education program. CPWA designees are required to adhere to IWI's Code of Professional Responsibility and Guidance Document, Disciplinary Rules and Procedures, and Rules and Guidelines for Use of the Marks. CPWA designees must report 40 hours of continuing education credits, including two ethics and one tax/regulations hours, every two years to maintain the certification. The designation is administered through Investments and Wealth Institute® (IWI).