



Guzhuna Asset Management LLC  
100 Church Street, Suite 841  
New York, NY, 10007  
Telephone: +1 (212) 812-2494  
<https://www.GuzhunaFinancial.com>

**November 5, 2025**

## **FORM ADV PART 2A BROCHURE**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Guzhuna Asset Management LLC (“Guzhuna Asset Management” or the “Firm”). If you have any questions about the contents of this brochure, contact us at (212) 812-2494 or [compliance@GuzhunaFinancial.com](mailto:compliance@GuzhunaFinancial.com).

Guzhuna Asset Management LLC is registered as an investment adviser with the State of New York. 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. Additional information about Guzhuna Asset Management LLC is available on the SEC's website at <https://www.adviserinfo.sec.gov>. Guzhuna Asset Management LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## **2 – Summary of Material Changes**

This Brochure provides new and prospective clients with information about the qualifications, business practices, and policies of Guzhuna Asset Management LLC. Material changes, if any, will be disclosed to clients in writing promptly and summarized in this section in future updates.

This is the initial filing of Guzhuna Asset Management LLC as a Registered Investment Adviser with the State of New York.

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## 4 – Advisory Business

Guzhuna Asset Management LLC (“GAM” or the “Firm”) is a limited liability company organized under the laws of the State of New York and registered as an investment adviser with the State of New York. The Firm was founded in May 2019 and became registered as an investment adviser in November 2025.

Guzhuna Asset Management LLC is owned by Guzhuna Financial Group LLC, and its investment advisory operations are managed by Jori Guzhuna, who serves as Managing Director.

The Firm provides discretionary and non-discretionary investment advisory services to high-net-worth individuals, ultra-high-net-worth families, trusts, estates, family offices, and institutional entities. The Firm acts in a fiduciary capacity, placing the interests of its clients above its own at all times.

Guzhuna Asset Management offers portfolio management services tailored to each client’s investment objectives, time horizon, risk tolerance, and liquidity needs. Investment portfolios may include equities, fixed income securities, exchange-traded funds (ETFs), mutual funds, private investments, structured products, and derivatives used for hedging or portfolio efficiency.

In addition to investment management, the Firm provides comprehensive financial planning and wealth advisory services, including retirement planning, estate coordination, business succession strategies, insurance and risk management, and family office consulting. Each client relationship is formalized through a written advisory agreement outlining the scope of services, fees, and discretionary authority. Clients may impose reasonable restrictions on the management of their accounts by providing such instructions in writing in advance.

The Firm does not sponsor or participate in wrap fee programs.

## E. Assets Under Management

As of the date of this Brochure, Guzhuna Asset Management LLC does not have any regulatory assets under management. The Firm has not yet commenced discretionary or non-discretionary portfolio management activities for clients. When the Firm begins managing client assets, it will update this Brochure to reflect the total regulatory assets under management, separated by discretionary and non-discretionary categories, as required by Form ADV Part 2 instructions.

## 5 – Fees and Compensation

Guzhuna Asset Management charges an annual management fee based on a percentage of assets under management (“AUM”). Fees are billed quarterly in advance, based on the account value as of the last business day of the preceding quarter.

The Firm’s standard annual fee schedule is as follows:

- 1.25% on the first \$1,000,000 of assets under management
- 1.00% on the next \$4,000,000
- 0.75% on amounts above \$5,000,000

Fees are negotiable based on the size and complexity of the client’s relationship. Financial planning and consulting services may be provided for a flat or hourly fee, generally ranging from \$2,000 to \$25,000 per engagement, depending on the complexity and scope of services.

Clients are responsible for additional costs such as brokerage commissions, custodian fees, fund expenses, and other transaction-related charges. These costs are paid directly to third parties and are separate from the Firm’s advisory fees. Such costs are described in the custodian or broker’s fee schedule.

Either party may terminate the advisory relationship upon 30 days’ written notice. Prepaid, unearned fees will be refunded on a pro-rata basis.

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

Guzhuna Asset Management may enter into performance-based fee arrangements with qualified clients as defined by Rule 205-3 of the Investment Advisers Act of 1940. Qualified clients generally include those with at least \$1,100,000 under management with the Firm, a net worth exceeding \$2,200,000, or who otherwise meet the regulatory definition at the time of engagement.

Under these arrangements, clients pay a reduced management fee along with a performance-based charge, typically equal to 20% of the account's outperformance relative to the stated benchmark for the relevant investment strategy during the applicable measurement period. The benchmark and calculation methodology are defined in the client's advisory agreement. Performance-based fees are billed annually in arrears and calculated according to the terms specified in each client's agreement.

Performance-based fees align the Firm's interests with those of the client but may create an incentive to recommend riskier investments. To mitigate this potential conflict, all accounts—regardless of fee structure—are managed according to each client's objectives, risk tolerance, and guidelines.

Performance-based accounts are reviewed and supervised under the same policies as traditional asset-based accounts. All performance fee arrangements are fully disclosed in writing prior to implementation.

## 7 – Types of Clients

Guzhuna Asset Management provides advisory services primarily to high-net-worth and ultra-high-net-worth individuals, families, trusts, family offices, and institutions. The Firm generally requires a minimum relationship size of \$1,000,000, which may be waived at the Firm's discretion.

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

Guzhuna Asset Management employs a combination of fundamental, quantitative, and macroeconomic analysis to construct portfolios designed to meet each client's stated investment objectives, risk tolerance, and liquidity needs. The Firm's investment philosophy emphasizes strategic diversification, capital efficiency, and dynamic risk management. Portfolios may include equities, fixed income securities, exchange-traded funds (ETFs), mutual funds, structured products, private investments, and derivatives. Derivatives may include options, futures, forwards, swaps, and other instruments whose value is derived from underlying assets, indices, or rates.

GAM may use derivatives both for hedging and speculative purposes. Speculative use of derivatives is intended to enhance returns, express tactical market views, or gain efficient exposure to certain asset classes or risk factors that may be less accessible through direct investments. Such strategies can increase the potential for both gains and losses and may involve leverage, which can magnify the impact of market movements on account performance.

The Firm recognizes that the use of derivatives for speculative purposes introduces material risks, including market, liquidity, leverage, counterparty, and valuation risks. These positions may result in losses that exceed the initial investment and can cause increased volatility within a portfolio.

To manage these risks, GAM employs strict position limits, ongoing portfolio monitoring, and periodic stress testing where appropriate. All derivative exposures are evaluated relative to the client's investment policy statement and overall portfolio objectives.

All investments involve risk, including the possible loss of principal. Clients should be prepared to bear investment losses. While the Firm endeavors to manage and control risk through diversification and disciplined oversight, past performance is not indicative of future results.

## **9 – Disciplinary Information**

Neither Guzhuna Asset Management LLC nor its management personnel have been subject to any disciplinary or legal actions.

## **10 – Other Financial Industry Activities and Affiliations**

Guzhuna Asset Management LLC is affiliated with Guzhuna Insurance Agency LLC through common control.

Guzhuna Insurance Agency provides property and casualty, life, accident and health insurance products, and annuities. In providing holistic financial, retirement, and wealth advisory services, the Firm may recommend insurance products offered through Guzhuna Insurance Agency LLC when deemed suitable for the client's objectives. This relationship presents a potential conflict of interest, as certain personnel may receive additional compensation through insurance commissions. Clients are under no obligation to purchase insurance through the affiliated agency. Any such compensation will be fully disclosed prior to any transaction. Any compensation received through the affiliated insurance agency will be fully disclosed to clients in advance of any related transaction.

## **11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

Guzhuna Asset Management maintains a Code of Ethics pursuant to Rule 204A-1 under the Investment Advisers Act of 1940. All employees must act with integrity, place clients' interests first, and comply with securities laws.

Employees are required to disclose all personal securities holdings and transactions, including any ownership or trading in the same securities or related derivatives that are recommended to clients. These transactions must be pre-cleared and reviewed by the Chief Compliance Officer to ensure compliance and to prevent conflicts of interest.

Personal trading is permitted only when it does not disadvantage clients. All employee trading activity is monitored regularly. A copy of the Code of Ethics is available upon request.

## **12 – Brokerage Practices**

Guzhuna Asset Management recommends that clients maintain accounts with Interactive Brokers, an unaffiliated qualified custodian. Interactive Brokers provides execution services, recordkeeping, technology, and account reporting.

The Firm does not receive soft-dollar benefits or compensation from custodians or broker-dealers. Brokerage transactions are executed in a manner designed to achieve best execution and overall cost efficiency.

## **13 – Review of Accounts**

Client accounts are reviewed on an ongoing basis by the Firm's Managing Director or designated portfolio manager. Formal reviews occur at least quarterly and assess investment performance, asset allocation, and adherence to client objectives. Clients receive statements directly from the custodian.

## **14 – Client Referrals and Other Compensation**

GAM may enter into referral arrangements with third parties in compliance with applicable regulations. All such arrangements will be fully disclosed prior to engagement. The Firm does not receive compensation from third parties for recommending specific investments.

## **15 – Custody**

GAM does not maintain custody of client funds or securities, except for limited authority to deduct advisory fees. Client assets are held at independent qualified custodians, and clients receive account statements directly from the custodian.

## **16 – Investment Discretion**

The Firm typically manages client accounts on a discretionary basis pursuant to written authorization. Discretionary authority allows GAM to determine the securities to buy or sell without prior client consent. Clients may impose reasonable restrictions in writing.

## **17 – Voting Client Securities**

GAM does not vote proxies on behalf of clients. Clients will receive proxy materials directly from their custodian and are responsible for voting their own securities.

## **18 – Financial Information**

Guzhuna Asset Management LLC does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. The Firm has no financial condition that would impair its ability to meet contractual commitments to clients.

The Firm has never been the subject of a bankruptcy petition.

## **19 – Requirements for State-Registered Advisers**

The principal executive officer and management person responsible for advisory activities is Jori Guzhuna. Additional information about this individual is available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The Firm and its management personnel have not been the subject of any arbitration claims, civil, self-regulatory, or administrative proceedings that would be material to a client's evaluation of the Firm or its business. The Firm has no financial condition that is reasonably likely to impair its ability to meet contractual commitments to its clients.



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