

Item 1 – Cover Page

Vital Investment Management, LLC

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Date of Disclosure Brochure: May 2019

This disclosure brochure provides information about the qualifications and business practices of Vital Investment Management, LLC (also referred to as I, me and Vital Investment Management throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact David Eads at 970-412-0324. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Vital Investment Management is also available on the Internet at www.adviserinfo.sec.gov. You can view my firm's information on this website by searching for Vital Investment Management, LLC or my firm's CRD number 300811.

*Registration as an investment adviser does not imply a certain level of skill or training.

**Although Vital Investment Management is referred to as I or me throughout this brochure for your convenience, please understand that any engagement described under this brochure will be made with the legal entity of Vital Investment Management, LLC.

Item 2 – Material Changes

Vital Investment Management is a newly registered investment adviser, and this disclosure brochure dated May 2019 is the first disclosure brochure prepared by my firm. In the future, this item will discuss only specific material changes that are made to the disclosure brochure and provide readers with a summary of such changes. I will also reference the date of the last annual update of this disclosure brochure.

I will ensure that you receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after my firm's fiscal year ends. My firm's fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time I will also offer or provide a copy of the most current disclosure brochure. I may also provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Advisory Business

Vital Investment Management is an investment adviser registered with the United States Securities and Exchange Commission (“SEC”) and is a limited liability company (LLC) formed under the laws of the State of Colorado.

- David Eads is the Chief Compliance Officer (CCO) and Managing Member of Vital Investment Management. David Eads owns 100.00% of Vital Investment Management.
- Vital Investment Management filed its initial application to become registered as an investment adviser in February 2019. The firm filed with the SEC expecting to be eligible for SEC registration within 120 days. Since the firm does not yet have \$100 million in assets under management, Vital Investment Management is filing its initial application to become registered as an investment adviser with the state of Colorado in May 2019.

Introduction

The investment advisory services of Vital Investment Management are provided to you through an appropriately licensed and qualified individual who is an investment adviser representative of Vital Investment Management (referred to as your investment adviser representative throughout this brochure).

Description of Advisory Services

The following are descriptions of the primary advisory services of Vital Investment Management. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and Vital Investment Management before I can provide you the services described below.

Asset Management Services – Vital Investment Management offers asset management services, which involves Vital Investment Management providing you with continuous and ongoing supervision over your specified accounts.

You must appoint my firm as your investment adviser of record on specified accounts (collectively, the “Account”). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed by me based on your financial situation, investment objectives and risk tolerance. I actively monitor the Account and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

I will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying me of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, I will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. I am always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct me not to purchase certain securities.

It is important that you understand that I manage investments for other clients and may give them advice or take actions for them or for my personal accounts that is different from the advice I provide to you or actions taken for you. I am not obligated to buy, sell or recommend to you any security or other investment that I may buy, sell or recommend for any other clients or for my own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts that I manage. I strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by my firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to my attention will be allocated in any particular manner. If I obtain material, non-public information about a security or its issuer that I may not lawfully use or disclose, I have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

Financial Planning Services - Vital Investment Management offers financial planning services, which involve preparing a written financial plan covering specific or multiple topics. When providing financial planning services, my role is to find ways to help you understand your overall financial situation and help you set financial objectives. I also provide modular written financial plans which only cover those specific areas of concern mutually agreed upon by you and me. A modular written financial plan is limited or segmented and does not involve the creation of a full written financial plan. You should be aware that there are important issues that may not be taken into consideration when your investment adviser representative develops his or her analysis and recommendations under a modular written financial plan. Written financial plans prepared by me do not include specific recommendations of individual securities.

My financial planning services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement my financial planning recommendations. To the extent that you would like to implement any of my investment recommendations through Vital Investment Management or retain Vital Investment Management to actively monitor and manage your investments, you must execute a separate written agreement with Vital Investment Management for our asset management services.

Seminars

Vital Investment Management may occasionally provide seminars in areas such as financial planning and retirement planning. Seminars are always offered on an impersonal basis and do not focus on the individual needs of participants.

Workshops

Vital Investment Management offers educational, informative and motivational workshops to the public as well as to associations, family foundations and employers. Workshops are always offered on an impersonal basis and do not focus on the individual needs of the participants.

eMoney Advisors

Vital Investment Management utilizes eMoney Advisors, a web-based financial and wealth planning system. Clients electing to use eMoney can select from a variety of available programs, including:

- Planning Center (allowing unlimited scenario planning);

- Retirement Income Tool;
- Vault (storage for client documents such as wills, insurance policies, etc.);
- Financial Connections (allowing aggregation of multiple accounts with daily updating of linked accounts); and
- Alerts to upcoming deadlines and important events.

If you elect to use eMoney you are required to provide me the information and documentation to be downloaded and/or input into the eMoney system. You will be provided with a unique username and password and will be able to monitor your portfolio performance, view balances, run “what if” scenarios, and store/view important papers and documents.

IRA Rollovers

When recommending that a client rollover his or her account from current retirement plan to an IRA, Vital Investment Management and its investment adviser representatives have a conflict of interest. Vital Investment Management and its representatives can earn investment advisory fees by recommending that a client rollover his or her account at the retirement plan to an IRA; however, Vital Investment Management and its investment adviser representatives will not earn any investment advisory fee if client does not rollover the funds in the retirement plan (unless a client retained Vital Investment Management to provide advice about the client’s retirement plan account). Thus, Vital Investment Management and its investment adviser representatives have an economic incentive to recommend a rollover of the retirement plan account, which is a conflict of interest. Vital Investment Management has taken steps to manage this conflict of interest arising from rolling over funds from an ERISA covered retirement plan to an IRA and has adopted written policies and procedures whereby Vital Investment Management and its investment adviser representatives will disclose the advantages/disadvantages of the retirement plan/IRA rollover options available to the client and will only recommend rollover if in the best interest of the client.

Limits Advice to Certain Types of Investments

Vital Investment Management provides investment advice on the following types of investments:

- Mutual Funds
- Exchange Traded Funds (ETFs)
- Interval Funds
- Exchange-listed Securities
- US Government Securities
- Fixed Income Positions (e.g. bonds)
- Equities (e.g. individual stock positions)

Although I generally provide advice only on the products previously listed, I reserve the right to offer advice on any investment product that may be suitable for each client’s specific circumstances, needs, goals and objectives.

When providing asset management services, Vital Investment Management typically constructs each client’s account holdings using ETFs and Mutual Funds to build diversified portfolios. It is not my typical investment strategy to attempt to time the market, but I may increase cash holdings modestly as deemed appropriate based on your risk tolerance and our expectations of market behavior. I may modify my investment strategy to accommodate special situations such as low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)

Tailor Advisory Services to Individual Needs of Clients

Vital Investment Management's advisory services are always provided based on your individual needs. This means, for example, that when I provide asset management services, you are given the ability to impose restrictions on the accounts I manage for you, including specific investment selections and sectors. I work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information. My financial planning services are always provided based on your individual needs. When providing financial planning services, I work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

I will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with my investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

When managing client accounts through my firm's Asset Management Services program, I may manage a client's account in accordance with one or more investment models. When client accounts are managed using models, investment selections are based on the underlying model and I do not develop customized (or individualized) portfolio holdings for each client. However, the determination to use a particular model or models is always based on each client's individual investment goals, objectives and mandates.

Client Assets Managed by Vital Investment Management

As of the date of this Brochure, Vital Investment Management had \$88,773,364 of assets under management, which consists of \$85,404,237 in discretionary assets and \$3,369,127 in non-discretionary assets.

Item 5 – Fees and Compensation

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding my firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and Vital Investment Management.

Asset Management Services

Fees charged for my asset management services are charged based on a percentage of assets under management, billed in arrears (at the end of the billing period) on a quarterly calendar basis and calculated based on the fair market value of your account as of the last business day of the current billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of the billing period, then the prorated fee for that billing period is based on the value of the Account when services commence and is due immediately and will be deducted from Account when services commence.

The asset management services continue in effect until terminated by either party (i.e., Vital Investment Management or you) by providing written notice of termination to the other party. When fees are billed in arrears, Vital Investment Management will prorate the final fee payment based on the number of days services are provided during the final period. The amount of client assets on the termination date will be used to determine the final fee payment.

Fees charged for my asset management services are negotiable based on the investment adviser representative providing the services, the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the potential for additional account deposits, the relationship of the client with the investment adviser representative, client requested in-person meeting frequency (i.e., bi-monthly vs. quarterly), and the total amount of assets under management for the client.

For my asset management services, client will be charged the following annual fee based upon the amount of assets under management:

<u>Assets Under Management</u>	<u>Annual Fees</u>
\$0 – \$100,000	1.50%
\$100,001 – \$2,000,000	1.00%
\$2,000,001 – \$4,000,000	0.75%
\$4,000,001 – Above	0.50%

This is a tiered annual fee schedule in which each tier of assets is charged a different rate under the annual fee schedule creating the effect of a blended fee rate used at the time of billing.

Vital Investment Management has a minimum annual fee of \$3,000. Exceptions to the minimum annual fee may be granted based on the relationship of the client and investment adviser representative, the complexity of the client's situation, and/or anticipated future contributions.

In addition, fee waivers or discounts may be offered to family members and friends of associated persons of Vital Investment Management which are not available to you. Similarly, certain pre-existing clients of Vital Investment Management and/or its investment adviser representatives may have grandfathered services, minimum account requirements and fee schedules or rates which were available at the time such pre-existing clients entered into investment advisory relationships with Vital Investment Management but are not currently available to you.

Vital Investment Management believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, my annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to my compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

The investment advisory fees will be deducted from your account and paid directly to my firm by the qualified custodian(s) of your account. You will authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to my firm.

You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Brokerage commissions and/or transaction ticket fees charged by the qualified custodian are billed directly to you by the qualified custodian. Vital Investment Management does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you may incur certain charges imposed by third parties other than Vital Investment Management in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by Vital Investment Management are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

Financial Planning Services

The following are the fee arrangements available for financial planning services offered by Vital Investment Management.

Fees for Financial Planning Services

If Client is currently receiving asset management services from Vital Investment Management for an asset management fee, Vital Investment Management waives any fees for an initial written financial plan ("initial financial plan") which covers retirement planning, asset allocation, estate planning, investment planning and cash flow analysis.

For clients not receiving our firm's asset management services, Vital Investment Management can provide an initial financial plan under a fixed fee arrangement. A mutually agreed upon fixed fee is charged for the initial financial plan under this arrangement. There is a range in the amount of the fixed fee charged by Vital Investment Management for financial planning services. The fixed fee for an initial financial plan is generally \$3,000. The amount of the fixed fee for your engagement is specified in your financial planning agreement with Vital Investment Management. Upon completion and delivery of the financial plan, the fixed fee is considered earned by Vital Investment Management and any unpaid amount is immediately due.

For all clients, any requested financial planning services which are outside the scope of the initial financial plan ("additional financial plan") are provided under an hourly fee arrangement. An hourly fee of \$300 per hour is charged by Vital Investment Management for financial planning services under this arrangement. When financial planning services are provided on an hourly basis, the fees will vary depending upon the circumstances. As a result, there is a wide range in the total amount of the fees that you incur. The minimum amount of fees will be \$300, and the maximum amount of fees to complete the financial planning services under an hourly arrangement will be generally no more than \$12,000. Any unpaid hourly fees are due immediately upon completion and delivery of the additional financial plan.

Even in the event that Vital Investment Management waives its investment advisory fees for financial planning services, there are fees and expenses charged by mutual funds to their shareholders if Client invests in mutual funds due in part to these financial planning services. These fees and expenses are described in each mutual fund's prospectus. These fees will generally include a management fee, other fund expenses and a possible distribution fee (known as 12(b)-1 fees). If the mutual fund also imposes sales charges, Client may pay an initial or deferred sales charge.

Likewise, even if Vital Investment Management waives investment advisory fees for its financial planning services, if Client decides to invest through a qualified custodian due in part to these financial planning

services, the qualified custodian or broker-dealer executing certain transaction will charge commissions for implementing transactions.

The financial planning services terminate upon either party providing written notice of termination to the other party.

If you terminate the financial planning services after entering into an hourly or fixed fee financial planning agreement with me, you will be responsible for immediate payment of any financial planning services performed by Vital Investment Management prior to the receipt by Vital Investment Management of your notice of termination. For financial planning services performed by Vital Investment Management under an hourly arrangement, you will pay Vital Investment Management for any hourly fees incurred at the rates described above. For financial planning services performed by Vital Investment Management under a fixed fee arrangement, you will pay an early termination fee for the hours worked by Vital Investment Management multiplied by the hourly rate of \$300. In the event that there is a remaining balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by Vital Investment Management to you.

Other Fee Terms for Financial Planning Services

You may pay the investment advisory fees owed for the financial planning services by submitting payment directly (for example, by check) or credit card.

If you elect to pay by credit card, you will directly enter your credit card information or bank account/routing number into a secure system hosted by a third-party payment processor for credit card. Within the third-party processor's system, you will approve the initial setting of the one-time charge. The third-party processor will send a payment confirmation directly to you after each payment transaction.

I and my supervised persons will not handle or otherwise have access to the full credit card number or full bank account/routing numbers, and I cannot initiate any change (except to cancel or refund) to an existing charge without your pre-approval within the third-party processor's system. Likewise, I cannot initiate a new charge without your pre-approval within the third-party processor's system.

If paying by credit card, you will have the ability to log into a portal (hosted by the third-party processor) which includes the ability to view payment history, and update credit card or bank account information. I will not access or use your user id/password to such portal hosted by the third-party processor.

You should notify Vital Investment Management within ten (10) days of receipt of an invoice if you have questions about or dispute any billing entry.

All fees paid to Vital Investment Management for services are separate and distinct from the commissions, fees and expenses charged by insurance companies associated with any disability insurance, life insurance and annuities subsequently acquired by you. If you sell or liquidate certain existing securities positions to acquire any insurance or annuity, you may also pay a commission and/or deferred sales charges in addition to the financial planning and consulting fees paid to Vital Investment Management and any commissions, fees and expenses charged by the insurance company for subsequently acquired insurance and/or annuities.

All fees paid to Vital Investment Management for advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each mutual fund's prospectus. These fees will generally include a management fee, other

fund expenses and a possible distribution fee. If the fund also imposes sales charges, you may pay an initial or deferred sales charge.

All fees paid to Vital Investment Management for financial planning services are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by an investment adviser to implement such recommendations.

If you elect to implement the recommendations of Vital Investment Management through our other investment advisory programs, Vital Investment Management may waive or reduce a portion of the investment advisory fees for such investment advisory program(s). Any reduction will be at the discretion of your investment adviser representative and disclosed to you prior to contracting for additional investment advisory services.

It should be noted that lower fees for comparable services may be available from other sources.

Seminars

No fees are charged for seminars. However, if I am hired by larger groups, such as corporations, I reserve the right to charge fees to cover the expenses incurred by me for presenting the seminars. In this case, all fees and payment provisions will be fully disclosed to you prior to the seminar being presented.

Workshops

Workshops are always provided free of charge.

eMoney Advisors

Access to eMoney Advisors is included at no additional charge for clients currently receiving asset management or financial planning services from Vital Investment Management.

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

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because I do not charge or accept performance-based fees.

Item 7 – Types of Clients

Vital Investment Management generally provides investment advice to the following types of clients:

- Individuals
- High net worth individuals
- Corporations or business entities other than those listed above
- Charitable Organizations

You are required to execute a written agreement with Vital Investment Management specifying the particular advisory services in order to establish a client arrangement with Vital Investment Management.

Minimum Investment Amounts Required

There are no minimum investment amounts or conditions required for establishing an account managed by Vital Investment Management. However, all clients are required to execute an agreement for services in order to establish a client arrangement with Vital Investment Management and/or the third-party money manager or the sponsor of third-party money manager platforms.

The minimum fee generally charged for financial planning services provided on an hourly basis is \$300. The minimum fixed fee generally charged for financial planning services on a fixed fee basis is \$3,000.

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

Methods of Analysis

Vital Investment Management uses the following methods of analysis in formulating investment advice:

Fundamental – This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong, and could therefore lead to an unfavorable investment decision.

Technical – This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading

decision being made incorrectly, since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

There are risks involved in using any analysis method.

To conduct analysis, Vital Investment Management gathers information from financial newspapers and magazines, inspection of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses and filings with the SEC, and company press releases.

Investment Strategies

Vital Investment Management uses the following investment strategies when managing client assets and/or providing investment advice:

Long term purchases. Investments held at least a year.

Short term purchases. Investments sold within a year.

Frequent trading. This strategy refers to the practice of selling investments within 30 days of purchase.

We primarily follow a value-investing strategy that attempts to acquire at reasonable valuations publicly traded businesses that can deliver sustainable excess returns. We focus on a long-only strategy. Long term strategies are designed to identify and select investments to be held for multiple years. We will also invest in value oriented special situations with shorter expected holding periods.

Value Investing can be described as a strategy of selecting stocks that trade for less than their intrinsic values. Value investors typically seek stocks of companies that they believe the market has undervalued. They believe the market overreacts to good and bad news, resulting in stock price movements that do not correspond with the company's long-term fundamentals. The result is an opportunity for value investors to profit by buying when the price is deflated. Often, value investors select stocks with lower-than-average price-to-book or price-to-earnings ratios and/or high dividend yields. The risks associated with value-investing include incorrectly analyzing and overestimating the intrinsic value of a business, concentration risk, under performance relative to major benchmarks, macro-economic risks, investing in value traps i.e. businesses that remain perpetually undervalued, and lost purchasing power on cash holdings in the case of inflation.

Margin transactions. When an investor buys a stock on margin, the investor pays for part of the purchase and borrows the rest of the purchase price from a brokerage firm. For example, an investor may buy \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm. Clients cannot borrow stock from Vital Investment Management.

Tactical asset allocation. Allows for a range of percentages in each asset class (such as Stocks = 40-70%). The ranges establish minimum and maximum acceptable percentages that permit the investor to take advantage of market conditions within these parameters. Thus, a minor form of market timing is possible, since the investor can move to the higher end of the range when stocks are expected to do better and to the lower end when the economic outlook is bleak.

Strategic asset allocation. Calls for setting target allocations and then periodically rebalancing the portfolio back to those targets as investment returns skew the original asset allocation percentages. The concept is akin to a “buy and hold” strategy, rather than an active trading approach. Of course, the strategic asset allocation targets may change over time as the client’s goals and needs change and as the time horizon for major events such as retirement and college funding grow shorter.

Investment Models. Vital Investment Management utilizes Ned Davis Research (“NDR”) to develop tactical asset allocation recommendations. These models are derived by combining some of NDR’s stock vs. bonds & cash recommendations to overweight, underweight, or remain neutral relative to each account’s stock vs. bond mid-point (i.e. midpoint of 55% stocks & 45% bonds and cash would have a tactical range of a minimum of 40% stock and a maximum of 70% stock). Using the inputs from NDR Vital Investment Management will overweight or underweight stocks, bonds, and cash in each account in the model relative to that account’s midpoint. Asset class level recommendations (i.e. US Small Cap Stocks vs. Emerging Market Stocks) are derived from NDR asset-class level models. The stock vs. bonds & cash and asset class level changes are typically made one per month for tax deferred accounts, and every-other-month for taxable accounts. The portion of the account that is not tactical is designed to be invested in long-term strategic allocations in stocks, bonds, or other asset classes deemed appropriate for each account. These models attempt to mitigate trading expenses by utilizing no transaction fee ETFs and Mutual Funds.

Primarily Recommend One Type of Security

I do not primarily recommend one type of security to clients. Instead I recommend any product that may be suitable for each client relative to that client’s specific circumstances and needs.

Risk of Loss

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, my firm is unable to represent, guarantee, or even imply that my services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through my investment management program, as described below:

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- Company Risk. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- ETF and Mutual Fund Risk – When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with my firm varies with the success and failure of my investment strategies, research, analysis and determination of portfolio securities. If my investment strategies do not produce the expected returns, the value of the investment will decrease.
- Investment Models Risk – There is a risk of the models giving untimely buy and sell signals for stocks, bonds, and cash. The tactical portion of each account should be considered to have a 100% stock allocation risk as this portion of each account has the possibility to be invested fully in stocks. A bond minimum allocation should be set for each account to mitigate the risk of untimely buy and sell signals for stocks, bonds, and cash. There is a risk of being wrong twice if the model recommends buying at a higher price level and then selling at a lower price level.

- **Margin Risk** - When you purchase securities, you may pay for the securities in full or borrow part of the purchase price from your account custodian or clearing firm. If you intended to borrow funds in connection with your Account, you will be required to open a margin account, which will be carried by the clearing firm. The securities purchased in such an account are the clearing firm's collateral for its loan to you.

If those securities in a margin account decline in value, the value of the collateral supporting this loan also declines, and as a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account.

It is important that you fully understand the risks involved in trading securities on margin, which are applicable to any margin account that you may maintain, including any margin account that may be established as part of the Asset Management Agreement established between you and Vital Investment Management and held by the account custodian or clearing firm.

These risks include the following:

- You can lose more funds than you deposit in your margin account.
- The account custodian or clearing firm can force the sale of securities or other assets in your account.
- The account custodian or clearing firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your margin account may be liquidated or sold to meet a margin call.
- The account custodian or clearing firm may move securities held in your cash account to your margin account and pledge the transferred securities.
- The account custodian or clearing firm can increase its "house" maintenance margin requirements at any time and they are not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.

Item 9 – Disciplinary Information

Item 9 is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client's or prospective client's evaluation of my business or integrity.

Item 10 – Other Financial Industry Activities and Affiliations

Vital Investment Management is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), another investment adviser or financial planner, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships.

I am an independent registered investment adviser and only provide investment advisory services. I am not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure. However, while I do not sell products or services other than investment advice, our representatives may sell other products or provide services outside of their role as investment adviser representatives with us.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Summary

According to the *Investment Advisers Act of 1940*, an investment adviser is considered a fiduciary and has a fiduciary duty to all clients. Vital Investment Management has established a Code of Ethics to comply with the requirements of Section 204(A)-1 of the *Investment Advisers Act of 1940* that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. The Code of Ethics covers all individuals that are classified as “supervised persons”. All employees, officers, directors and investment adviser representatives are classified as supervised persons. Vital Investment Management requires its supervised persons to consistently act in your best interest in all advisory activities. Vital Investment Management imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm’s fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of Vital Investment Management. If you wish to review the Code of Ethics in its entirety, you should send me a written request and upon receipt of your request, I will promptly provide a copy of the Code of Ethics to you.

Affiliate and Employee Personal Securities Transactions Disclosure

Vital Investment Management or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a conflict of interest. It is the express policy of Vital Investment Management that all persons associated in any manner with my firm must place clients’ interests ahead of their own when implementing personal investments. Vital Investment Management and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with my firm unless the information is also available to the investing public upon reasonable inquiry.

I am now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, I have developed written supervisory procedures that include personal investment and trading policies for my representatives, employees and their immediate family members (collectively, associated persons):

- Associated persons cannot prefer their own interests to that of the client.
- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry.

- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”.
- Associated persons are discouraged from conducting frequent personal trading.
- Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted to the Chief Compliance Officer of Vital Investment Management.

Any associated person not observing our policies is subject to sanctions up to and including termination.

Item 12 – Brokerage Practices

Clients are under no obligation to act on the financial planning recommendations of Vital Investment Management. If the firm assists in the implementation of any recommendations, I am responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, I look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with my existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

I exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back office services, technology and pricing of services offered.

Brokerage Recommendations

Vital Investment Management may recommend/require that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc (“Schwab”), a FINRA-registered broker-dealer, Member SIPC, to maintain custody of clients’ assets and to effect trades for their accounts. Although Vital Investment Management may recommend/require the clients establish accounts at Schwab, it is the client’s decision to custody assets with Schwab. Vital Investment Management is independently owned and operated and not affiliated with Schwab. Vital Investment Management may recommend additional unaffiliated broker-dealers to affect fixed income transactions.

Schwab provides Vital Investment Management with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor’s clients’ assets are maintained at Schwab Institutional. These services are not contingent upon Vital Investment Management committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab’s brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require significantly higher minimum initial investment.

For Vital Investment Management's clients' accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. Schwab Institutional also makes available to Vital Investment Management other products or services that benefit Vital Investment Management but may not directly benefit clients' accounts. Many of these products and services may be used to service all or some substantial number of Vital Investment Management' accounts, including accounts not maintained Schwab.

Schwab's products and services that assist Vital Investment Management in managing and administering clients' accounts include software and other technology that (i) provides access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Vital Investment Management's fees from some of its accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help Vital Investment Management manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to Vital Investment Management. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of Vital Investment Management personnel. While as a fiduciary, Vital Investment Management endeavors to act in its clients' best interests, Vital Investment Management's recommendation that clients maintain their assets in accounts at Schwab may take into account availability of some of the foregoing products and services and other arrangements not solely on the nature of cost or quality of custody and brokerage services provided by Schwab, which may create a conflict of interest.

Directed Brokerage

Clients should understand that not all investment advisors require the use of a particular broker/dealer or custodian. Some investment advisors allow their clients to select whichever broker/dealer the client decides. By requiring clients to use a particular broker/dealer, Vital Investment Management may not achieve the most favorable execution of client transactions and the practice requiring the use of specific broker/dealers may cost clients more money than if the client used a different broker/dealer or custodian. However, for compliance and operational efficiencies, Vital Investment Management has decided to require my clients to use broker/dealers and other qualified custodians determined by Vital Investment Management.

Soft Dollar Benefits

An investment adviser receives soft dollar benefits from a broker-dealer when the investment adviser receives research or other products and services in exchange for client securities transactions or maintaining an account balance with the broker-dealer.

Vital Investment Management does not have a soft dollar agreement with a broker-dealer or a third-party.

Handling Trade Errors

Vital Investment Management has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of Vital Investment Management to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client is made whole and any loss resulting from the trade error is absorbed by Vital Investment Management if the error is caused by Vital Investment Management. If the error is caused by the broker-dealer, the broker-dealer is responsible for handling the trade error. If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. Vital Investment Management may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

Vital Investment Management will never benefit or profit from trade errors.

Block Trading Policy

I may elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by my firm when Vital Investment Management believes such action may prove advantageous to clients. If and when I aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently.

Vital Investment Management uses the average price allocation method for transaction allocation.

Under this procedure Vital Investment Management will calculate the average price and transaction charges for each transaction included in a block order and assign the average price and transaction charge to each allocated transaction executed for the client's account.

If and when I determine to aggregate client orders for the purchase or sale of securities, including securities in which Vital Investment Management or our associated persons may invest, I will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither I nor our associated persons receive any additional compensation as a result of block trades.

Agency Cross Transactions

My associated persons are prohibited from engaging in agency cross transactions, meaning I cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or principal mark-up for the trades.

Item 13 – Review of Accounts

Account Reviews and Reviewers

Managed accounts are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at your request. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed. Reviews are conducted by David Eads, with reviews performed in accordance with your investment goals and objectives.

Investment models are reviewed at least monthly in the firm's Investment Committee Meetings (typically the 3rd Thursday and proceeding Friday of the month). The Investment Committee has one voting member, David Eads, and a number of non-voting members. The firm's Investment Committee reviews past performance of the firm's models and holdings compared to a stated comparative benchmark (the tactical mid-point). The Investment Committee reviews market fundamental data, technical data, new research, and tactical ETF and Mutual Fund allocations and performance. The Investment Committee will formulate recommendations within the Firm's stated investment options. Changes recommended by the Investment Committee are actionable in the next portfolio rebalance for each account.

Our financial planning services do not include monitoring the investments of your account(s), and therefore, there is no ongoing review of your account(s) under such services.

Statements and Reports

For my asset management services, you are provided with transaction confirmation notices and regular quarterly account statements in writing directly from the qualified custodian. Additionally, Vital Investment Management may provide performance reports at meetings with you and upon request.

Financial planning clients do not receive any report other than the written plan originally contracted for and provided by Vital Investment Management.

You are encouraged to always compare any reports or statements provided by me against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact my firm and the qualified custodian preparing the statement.

Item 14 – Client Referrals and Other Compensation

Vital Investment Management does not directly or indirectly compensate any person for client referrals.

The only compensation received from advisory services is the fees charged for providing investment advisory services as described in *Item 5* of this Disclosure Brochure. Vital Investment Management receives no other forms of compensation in connection with providing investment advice.

I receive an economic benefit from Schwab in the form of the support products and services it makes available to me and other independent investment advisers whose clients maintain their accounts at Schwab. These products and services, how they benefit me, and the related conflicts of interest are described above (see *Item 12 – Brokerage Practices*). The availability of Schwab's products and services is not based on me giving particular investment advice, such as buying particular securities for my clients.

Please see Item 5, Fees and Compensation, Item 10, Other Financial Industry Activities and Affiliations and Item 12, Brokerage Practices, for additional discussion concerning other compensation.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

Vital Investment Management is deemed to have custody of client funds and securities whenever Vital Investment Management is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody Vital Investment Management will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which Vital Investment Management is deemed to have custody, I have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. The Firm will send a billing statement (invoice) to the client that indicates the fee to be withdrawn and how it was calculated from the account. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Vital Investment Management. When clients have questions about their account statements, they should contact Vital Investment Management or the qualified custodian preparing the statement.

Item 16 – Investment Discretion

When providing asset management services, Vital Investment Management maintains trading authorization over your Account and can provide management services on a **discretionary** basis. When discretionary authority is granted, I will have the authority to determine the type of securities and the amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction.

If you decide to grant trading authorization on a **non-discretionary** basis, I will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, I will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if I am not able to reach you or you are slow to respond to my request, it can have an adverse impact on the timing of trade implementations and I may not achieve the optimal trading price.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You may also place reasonable limitations on the discretionary power

granted to Vital Investment Management so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Item 17 – Voting Client Securities

Proxy Voting

Vital Investment Management does not vote proxies on behalf of Clients. I have determined that taking on the responsibilities for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in Account.

You will receive proxies directly from the qualified custodian or transfer agent; I will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided.

Item 18 – Financial Information

This *Item 18* is not applicable to this brochure. Vital Investment Management does not require or solicit prepayment of more than \$1200 in fees per client, six months or more in advance. Therefore, I am not required to include a balance sheet for the most recent fiscal year. I am not subject to a financial condition that is reasonably likely to impair my ability to meet contractual commitments to clients. Finally, Vital Investment Management has not been the subject of a bankruptcy petition at any time.

Item 19 – Requirements for State-Registered Advisers

A. Executive Officers and Management

David Eads

05/29/1983

CRD # 6058093

Post Secondary Educational Background:

Colorado State University, Construction Management: 2006

Business Background:

Vital Investment Management, Managing Member and Chief Compliance Officer, 02/2019 to Present;

Colorado Financial Management, Investment Advisor & Financial Planner, 04/2012 to 3/31/2019

Something Canadian LLC, Co-Owner, 05/2016 to Present

Engineered Outdoor Products LLC, Co-Owner, 08/2016 to Present

US Engineering Company, Project Manager, 07/1998 to 04/2012

B. Other Business Activity

David Eads is not engaged in any other investment-related business activities.

C. Performance Based Compensation

Vital Investment Management and its management do not do not receive performance based fees or any other compensation or incentives.

D. Disciplinary Information

Vital Investment Management and its management do not have any legal or disciplinary events to report.

E. Additional Relationships with Issuers of Securities

Vital Investment Management and its management do not have any relationship or arrangement with any issuer of securities.

Customer Privacy Policy Notice

The information contained in this section will also be disclosed in Vital Investment Management's Privacy Policy Statement. This statement will be provided to all clients in accordance with the rules and regulations of the *Gramm-Leach-Bliley Act of 1999*.

As a registered investment advisor, Vital Investment Management, LLC and its investment adviser representatives will gather and develop personal information regarding my clients. This information will be gathered and developed by us for the following purposes:

1. To determine the client's financial goals and objectives
2. To determine the level of advisory services needed and desired by the client
3. To provide the client with specific recommendations regarding advisory services
4. To provide the client with specific recommendations regarding financial products
5. To provide ongoing support and recommendations regarding financial products held in the client's account

Client information that Vital Investment Management, LLC will collect may include, but not be limited to the following:

- Information received from clients on financial inventories through consultations with its representatives. This information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account and other records concerning the clients' financial conditions and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.
- Information developed as part of financial plans, analyses or investment advisory services.
- Information concerning investment advisory account transactions, such as wrap account transactions.
- Information about clients' financial products and services transactions with Vital Investment Management, LLC

When a client account is closed, Vital Investment Management, LLC will continue to keep all client information confidential in accordance with the principles stated in its privacy policy.

A copy of the Privacy Policy Notice will be delivered to all clients in writing by at least one of the following methods:

- By hand delivering a copy to the client
- Mailing a copy to the client's address on record
- If business is conducted electronically, a notice may be posted on an electronic site as long as the client acknowledges receipt of the Privacy Policy Notice prior to the client obtaining any services or products from Vital Investment Management, LLC

A copy of the Privacy Policy Notice will be provided to the client no later than the time a client establishes a relationship with Vital Investment Management, LLC, unless this situation would cause a delay in the client obtaining services and the client agrees to accept the notice at a later date. When this situation applies, a copy of the Privacy Policy Statement will be delivered to the client within a reasonable time period following the transaction.

Any time a change is made to the Privacy Policy, the statement to clients will be revised. The revised statement will be given to all affected clients prior to any disclosure of information. In addition, Vital Investment Management, LLC will provide a copy of its Privacy Policy Statement to all current and existing clients at least annually.

Business Continuity Plan

Vital Investment Management has a business continuity and contingency plan in place designed to respond to significant business disruptions. These disruptions can be both internal and external. Internal disruptions will impact my ability to communicate and do business, such as a fire in the office building. External disruptions will prevent the operation of the securities markets or the operations of a number of firms, such as earthquakes, wildfires, hurricanes, terrorist attack or other wide-scale, regional disruptions.

My continuity and contingency plan has been developed to safeguard employees' lives and firm property, to allow a method of making financial and operational assessments, to quickly recover and resume business operations, to protect books and records, and to allow clients to continue transacting business.

The plan includes the following:

- Alternate locations to conduct business;
- Hard and electronic back-ups of records;
- Alternative means of communications with employees, clients, critical business constituents and regulators; and
- Details on the firms' employee succession plan

My business continuity and contingency plan is reviewed and updated on a regular basis to ensure that the policies in place are sufficient and operational.