

Item 1 – Cover Page

Aposul Wealth Management LLC

The Principal Office and Place of Business for Aposul Wealth Management, LLC is a Private Residence.

Please contact us by phone to make an appointment.

(844) 427-6785

www.aposul.com

February 27, 2018

This Brochure provides information about the qualifications and business practices of Aposul Wealth Management LLC (“Aposul”). If you have any questions about the contents of this Brochure, please contact us at (844) 427-6785. 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.

Aposul is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provides you with information about which you determine to hire or retain an Adviser.

Additional information about Aposul also is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Aposul is 292003.

Item 2 – Material Changes

This Item of the Brochure will discuss only specific material changes that are made to the Brochure since the last annual update and provide clients with a summary of such changes. Since this is Aposul's initial Disclosure Brochure, there are no material changes to report.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Craig Cirbus, President and Chief Compliance Officer, at (844) 427-6785.

Additional information about Aposul is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Aposul who are registered, or are required to be registered, as investment adviser representatives of Aposul.

(Brochure Date: 02/27/2018)

(Date of Most Recent Annual Updating Amendment: N/A)

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Item 4 – Advisory Business

Aposul Wealth Management is owned 100% by Craig Cirbus and has been providing advisory services since 2018. Aposul has not yet completed its first fiscal year end. At the time of this initial filing, Aposul managed \$0 on a discretionary basis and \$0 on a non-discretionary basis.

Investment Management Services:

Aposul manages investment portfolios for individuals, qualified retirement plans, trusts, charitable organizations, corporations, small businesses and collective trust vehicles. Aposul will work with the client to determine the client's investment objectives and investor risk profile and may design a written investment policy statement. Aposul may evaluate the client's existing investments with respect to the client's investment policy and individual performance. Aposul will typically:

- a. Analyze the client's financial condition;
- b. Recommend options to achieve the client's financial objectives;
- c. Implement investment strategies; and
- d. Monitor performance of the client's investment.

Aposul may work with the client to develop a transition plan in order to move from the client's existing asset allocation to the asset allocation recommended by Aposul. Aposul uses investment and portfolio allocation software to evaluate alternative portfolio designs. Aposul evaluates the client's existing investments with respect to the client's investment objective. Aposul works with new clients to develop a plan to transition from the client's existing portfolio to the desired portfolio. Aposul will then continuously monitor the client's portfolio holdings and the overall asset allocation strategy and hold regular review meetings with the client regarding the account as necessary.

Aposul will typically create a portfolio of no-load mutual funds, and may use model portfolios if the models match the client's investment policy. Aposul will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. Aposul primarily recommends portfolios consisting of passively managed asset class and index mutual funds. Aposul primarily recommends mutual funds offered by Dimensional Fund Advisors (DFA), Vanguard, and other similarly managed "evidence-driven" mutual funds and exchange traded funds. Aposul generally utilizes mutual funds that follow a passive, asset class investment philosophy with low internal fund expenses.

Client portfolios and collective investment trust vehicles may also include some individual equity securities in situations where disposition of these securities would present an overriding tax implication or the client specifically requests they be retained for a personal reason. These situations will be specifically identified by the client.

Aposul manages mutual fund and equity portfolios on either a discretionary or non-discretionary basis according to the investment advisory agreement signed by the client.

A client may impose any reasonable restrictions on Aposul's discretionary authority, including restrictions on the types of securities in which Aposul may invest client's assets and on specific securities, which the client may believe to be appropriate.

Aposul may also recommend fixed income portfolios to investment management clients, which may consist of managed accounts of individual bonds. Aposul will request discretionary authority from investment management clients to manage fixed income portfolios, including the discretion to retain a third-party fixed income manager.

Pursuant to its discretionary authority, Aposul may retain a fixed income securities manager. The fixed income securities manager will be provided with the discretionary authority to invest client assets in fixed income securities consistent with the client's objectives. The manager will also monitor the account for changes in credit ratings, security call provisions, and tax loss harvesting opportunities (to the extent that the manager is provided with cost basis information). The manager will obtain Aposul's consent prior to the sale of any client securities.

On an ongoing basis, Aposul will answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. Aposul will periodically, and at least annually, review clients' investment policy, risk profile and discuss the re-balancing of each client's accounts to the extent appropriate. Aposul will provide to investment manager any updated client financial information or account restrictions necessary for investment manager to provide sub-advisory services.

In addition to managing the client's investment portfolio, Aposul may consult with clients on various financial areas including income and estate tax planning, business sale structures, college financial planning, retirement planning, insurance analysis, personal cash flow analysis, establishment and design of retirement plans and trust designs, among other things.

Collective Trust Services:

Aposul provides investment advisory services with respect to Collective Investment Trusts (herein referred to as the “Collective Trust”) to be offered exclusively to plan sponsors of tax-qualified employee retirement plans held in employee benefit trust and agency accounts. Aposul shall design, monitor and make recommendations regarding the purchase and sales of the securities held within the Collective Trust. The Collective Trust is designed primarily for defined contribution plans, including 401(k), money purchase and traditional profit sharing plans. Acting as the §3(38) fiduciary sub-advisor, Aposul offers collective trust portfolios with low cost passively managed asset allocations. Selections recommended by Aposul provide a strategy for most every participant’s circumstance and addresses the breadth of the risk/return spectrum and fit within the safe harbor provisions of ERISA 404(c). Aposul can also provide a Qualified Default Investment Alternative (QDIA) to further protect plan fiduciaries. Aposul will serve as a fiduciary under ERISA 404(a), serving solely in the interest of plan participants meeting the prudent expert standard of care. Aposul services are developed to provide alternatives to the “menu” format of many plans that forces non-expert participants into the potentially undesirable role of managing their own asset allocations by choosing among a select group of funds. In addition, Aposul provides additional participant education to plans utilizing Target Date funds and Model Portfolios by implementing education and guidance programs to help participants choose and adjust their selections based on their unique, individual financial situation. Aposul’s role is to provide both the default model Target date funds or risk-based model portfolios along with the necessary investment guidance to help participants minimize risks and make investment decisions best suited to their goals and personal situations.

Employee Benefit Plan Services:

Aposul also provides advisory services to participant-directed employee retirement benefit plans. Aposul will analyze the plan's current investment platform, and assist the plan in creating an investment policy defining the types of investments to be offered and the restrictions that may be imposed. Aposul will recommend investment options to achieve the plan's objectives, provide participant education coordination/services, and monitor the performance of the plan's investment vehicles.

Aposul will recommend changes in the plan's investment vehicles as may be appropriate from time to time. Aposul generally will review the plan's investment vehicles and develop an investment policy as necessary.

For certain plans, Aposul may accept the authority to rebalance model portfolios, substitute funds within investment policy statement parameters on a discretionary basis, or to implement employee contributions within participant-designated accounts in an effort to minimize transaction costs.

Additional ERISA Fiduciary Analysis:

Aposul also provides services to evaluate for plan sponsors the adequacy of their fiduciary oversight of employee benefit plans.

Aposul will discuss each of the potential review areas below (1-3 and each subpart) and will provide all or various combinations of such information reviews as determined necessary and for which a plan may contract with Aposul for analysis.

1. Internal Review of Procedures – involves evaluating fiduciary oversight of employee benefit plans, and the potential penalties that may be assessed as a result of lack of oversight, on the part of the plan’s sponsor.
 - Plan Administration – identification of all critical plan documents; identify, define and document the roles and responsibilities of all involved parties; identify fiduciary best practices relating to the timing of contribution and distribution processing; evaluate policies and procedures regarding plan compliance testing
 - Service Providers – assess documentation file and processes used to select service providers; assess procedures used to monitor service provider’s fees and level of services
 - Plan Investments – assess process used to select plan investments, and evaluate whether they meet fiduciary standards; evaluate procedures to monitor plan investments; identify criteria used in making investment selections and compare them to fiduciary best practices; review an investment policy statement for proper implementation; identify any 404(c) safe harbor provisions and report on adherence
 - Fees and Expenses – evaluate procedures used in monitoring plan expenses

- Participant Communication & Education – evaluate enrollment and notification processes and compare to fiduciary standards; identify responsible parties
2. Fiduciary Governance Services – assessment of an organization’s retirement plan and how the fiduciary requirements are fulfilled under ERISA and DOL regulations. Depending on the level of service, specifics include:
- A market performance and portfolio holdings summary
 - Quantitative analysis of investment options, including expense analysis
 - Fiduciary score assessment of each investment option based on fiduciary best practice criteria
 - Qualitative evaluation of all investment options, including investment commentary and review
 - Plan fiduciary identification assessment
3. Participant Communication and Education Coordinator
- Provide educational materials designed to teach participants about capital markets to help them make long term investment decisions
 - Conduct enrollment meetings
 - Provide ongoing education meetings and one on one education
 - Attend trustee meetings
 - Interact with platform provider as needed

Item 5 – Fees and Compensation

In certain circumstances, all fees, account minimums and their applications to family circumstances may be negotiable.

Aposul has contracted with BAM Advisor Services, LLC (BAM), for services including trade processing, collection of management fees, record maintenance, report preparation, marketing assistance, and research. Aposul has also contracted with BAM for sub-advisory services with respect to Clients’ fixed income accounts. Aposul pays a fee for BAM services based on management fees paid to Aposul on accounts that use BAM Advisor Services. The

fee paid by Aposul to BAM consists of a portion of the fee paid by clients to Aposul and varies based on the total client assets administered through BAM Advisor Services. These fees are not separately charged to advisory clients.

The specific manner in which fees are charged by Aposul is established in a client's written agreement with Aposul. Investment Management and Employee Benefit Plan clients will be charged in advance at the beginning of each calendar quarter based upon the value (market value based on independent third party sources or fair market value in the absence of market value; client account balances on which Aposul calculates fees may vary from account custodial statements based on independent valuations and other accounting variances, including mechanisms for including accrued interest in account statements) of the client's account at the end of the previous quarter. New accounts are charged a prorated fee for the remainder of the quarter in which the account is incepted (date of first trade).

For Investment Management and Employee Benefit Plan Services, Aposul will request authority from the client to receive quarterly payments directly from the client's account held by an independent custodian. Clients may provide written limited authorization to Aposul or its designated service provider, BAM, to withdraw fees from the account. Clients will receive custodial statements showing the advisory fees debited from their account(s). Certain third-party administrators will calculate and debit Aposul's fee and remit such fee to Aposul.

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days' written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded.

Aposul's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third-party investments and other third parties such as fees charged by managers, custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. These fees will generally include a management fee and other fund expenses. All fees paid to Aposul for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders.

Such charges, fees and commissions are exclusive of and in addition to Aposul's fee, and Aposul shall not receive any portion of these commissions, fees, and costs.

Advisory Fees

Investment Management Services: The annual fee for investment management services will be charged as a percentage of assets under management, according to the schedule below:

| Assets under management | Annual Fee (%) |
|--------------------------------|-----------------------|
| \$0 to \$250,000 | 1.50% |
| \$250,001 to \$500,000 | 1.25% |
| \$500,001 to \$1,000,000 | 1.00% |
| Over \$1 million | 0.90% |

All accounts for members of the client's family (husband, wife and dependent children) or related businesses may be assessed fees based on the total balance of all accounts.

Aposul imposes a minimum fee of \$3,750. The minimum fee may be negotiable under certain circumstances. Certain clients on pre-existing investment management services may be on a different fee schedule.

Collective Trust Services: Aposul charges a fee of .50% for the sub-advisory services performed for various Collective Trusts. The minimum size to participate in the Collective Trust plan is \$1,000,000. The Trustee may waive this minimum in its sole discretion.

Employee Benefit Plan Services: Aposul charges an annual set fee of 0.50% as a percentage of assets within the plan. This fee is inclusive of all services provided by Aposul to plans, plan sponsors, and participants. Certain pre-existing employee benefit plan services clients may be on a different fee schedule.

ERISA Fiduciary Analysis: Aposul generally charges a flat fee for additional ERISA Fiduciary Analysis that will vary based on the specific areas contracted for review. See description of possible areas in service description above. A complete fiduciary analysis may range up to \$25,000. Reviews limited to only certain areas described in the service description may be charged partial fees. Fees will be involved 50% in advance with the remaining fee due upon completion.

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

Aposul does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). All fees are calculated as described above and are not charged on the basis of income or capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

Item 7 – Types of Clients

Aposul provides services to individuals, qualified retirement plans, trusts, charitable organizations, corporations and small businesses.

Aposul generally requires a minimum annual fee of \$3,750 and a minimum account size of \$400,000 for individual fixed income portfolio management services. Aposul retains the discretion to reduce or waive these minimums based upon individual client circumstances (e.g., the nature of current investments, future contributions by client to the account, etc.).

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

Methods of Analysis and Investment Strategy

Aposul's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. Aposul's investment approach is firmly rooted in the belief that markets are "efficient" over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing or stock picking. Aposul recommends diversified portfolios, principally through the use of passively managed, asset class mutual funds. Aposul selects or recommends to clients, portfolios of securities, principally broadly-traded open end mutual funds or conservative fixed income securities to implement this investment strategy.

Although all investments involve risk, Aposul's investment advice seeks to limit risk through broad diversification among asset classes and, as appropriate for particular clients, the investment directly in conservative fixed income securities to represent the fixed income class. Aposul's investment philosophy is designed for investors who desire a buy and hold strategy. Frequent trading of securities increases brokerage and other transaction costs that Aposul's strategy seeks to minimize.

In the implementation of investment plans, Aposul therefore primarily uses mutual funds and, as appropriate, portfolios of conservative fixed income securities. Aposul may also utilize Exchange Traded Funds (ETFs) to represent a market sector.

Clients may hold or retain other types of assets as well, and Aposul may offer advice regarding those various assets as part of its services. Advice regarding such assets will generally not involve asset management services but may help to more generally assist the client.

Aposul's strategies do not use securities that we believe would be classified as having any unusual risks, and we do not recommend frequent trading, which can increase brokerage and other costs and taxes.

Aposul receives supporting research from BAM Advisor Services and from other consultants, including economists affiliated with Dimensional Fund Advisors ("DFA"). Aposul typically utilizes DFA, AQR, Vanguard, and Bridgeway mutual funds as well as other similar mutual funds and exchange traded funds in client portfolios. Typically, mutual funds and exchange traded funds utilized by Aposul follow a passive asset class investment philosophy with low holdings turnover. DFA provides historical market analysis, risk/return analysis, and continuing education to Aposul.

Analysis of a Client's Financial Situation

In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, Aposul relies on an analysis of the client's financial objectives, current and estimated future resources, and tolerance for risk. To derive a recommended asset allocation, Aposul may use a Monte Carlo simulation, a standard statistical approach for dealing with uncertainty. As with any other methods used to make projections into the future, there are several risks associated with this method, which may result in the client not being able to achieve their financial goals. They include:

- The risk that expected future cash flows will not match those used in the analysis
- The risk that future rates of return will fall short of the estimates used in the simulation
- The risk that inflation will exceed the estimates used in the simulation
- The risk that tax rates will be higher than was assumed in the analysis

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments present the risk of loss of principal – the risk that the value of securities (mutual funds, ETFs and individual bonds), when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The mutual funds and ETFs utilized by Aposul may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Mutual funds and ETF shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the riskiest mutual funds used in Aposul's investment strategies funds are the U.S. and International small capitalization and small capitalization value funds, emerging markets funds, and commodity futures funds. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities, or TIPS) present the risk of loss of purchasing power through lower expected return. This risk is greatest for longer-term bonds.

Certain funds utilized by Aposul may contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in developing countries.

More information about the risks of any particular market sector can be reviewed in representative mutual fund prospectuses managing assets within each applicable sector.

Item 9 – 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 Aposul or the integrity of Aposul's management. Aposul has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

BAM Advisor Services, LLC

As described above in Item 4, Aposul may exercise discretionary authority provided by a client to select an independent third-party investment manager for the management of portfolios of individual fixed income securities. Aposul selects BAM Advisors Services, LLC (BAM) for such fixed income management. Aposul also contracts with BAM for back office services and assistance with portfolio modeling. Aposul has a fiduciary duty to select qualified and appropriate managers in the client's best interest, and believes that BAM effectively provides both the back-office services that assist with its overall investment advisory practice and fixed income portfolio management services. The management of Aposul continuously makes this assessment. While Aposul has a contract with BAM governing a time period for back office services, Aposul has no such fixed commitment to the selection of BAM for fixed income management services and may select another investment manager for clients upon reasonable notice to BAM.

Licensed Insurance Agents

Certain employees of Aposul are also licensed, in their individual capacities, to offer and sell term and permanent life insurance products, long-term care products, disability insurance, life settlements and fixed annuity products and are therefore able to recommend and sell insurance products, including annuity products. As such, these individuals will be able to receive customary commission compensation resulting from implementing product transactions on behalf of advisory clients.

While these individuals endeavor at all times to put the interest of the clients first as part of Aposul's fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest and may affect the judgment of these individuals when making recommendations.

Third-party Investment Advisor

Craig R. Cirbus, Managing Member and CCO of Aposul, is also an Investment Adviser Representative of Dopkins Wealth Management, LLC, an SEC-registered investment advisor. The advisory services provided by Dopkins Wealth Management, LLC are separate and distinct from the advisory services of Aposul. There are no referral agreements between Aposul and Dopkins Wealth Management, LLC and the two firms are not affiliated entities.

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

Aposul has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. Aposul's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth Aposul's practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with Aposul may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of Aposul that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, Aposul requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to the firm's principal. Aposul also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPO's or private placements (limited offerings).

Aposul's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. Aposul requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

Aposul will provide a complete copy of its Code of Ethics to any client or prospective upon request.

It is Aposul's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Aposul will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated private fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

Aposul arranges for the execution of securities transactions with the assistance of BAM Advisor Services (BAM). Through BAM, Aposul may participate in the Schwab Advisor Services (SAS) program offered to independent investment advisers by Charles Schwab & Company, Inc., the TDA Ameritrade Institutional Program offered by TD Ameritrade, Inc. and the Fidelity Institutional Wealth Services (FIWS) program, sponsored by Fidelity Brokerage Services, LLC (Fidelity). TD Ameritrade Institutional (“TDA”) is a division of TD Ameritrade, Inc. (TD Ameritrade) member FINRA/SIPC/NFA. Schwab and Fidelity are unaffiliated SEC-registered broker dealers and FINRA member broker dealers.

The Schwab, TDA and Fidelity brokerage programs will generally be recommended to advisory clients for the execution of mutual fund and equity securities transactions. Aposul regularly reviews these programs to ensure that its recommendations are consistent with its fiduciary duty. These trading platforms are essential to Aposul's service arrangements and capabilities, and Aposul may not accept clients who direct the use of other brokers. As part of these programs, Aposul receives benefits that it would not receive if it did not offer investment advice (See the disclosure under Item 14 of this Brochure).

As Aposul will not request the discretionary authority to determine the broker dealer to be used or the commission rates to be paid for mutual fund and equity securities transactions, clients must direct Aposul as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that Aposul will not have authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. Not all investment advisers require clients to direct the use of specific brokers.

Aposul will not exercise authority to arrange client transactions in fixed income securities. Clients will provide this authority to a fixed income manager retained by Aposul on client's behalf by designating the portfolio manager with trading authority over client's brokerage account. Clients will be provided with the Disclosure Brochure (Form ADV Part 2) of portfolio manager.

SAS, TDA and FIWS do not generally charge clients a custody fee and are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through the broker or that settle into the clients' accounts at the brokers. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker. While Aposul will not arrange transactions through other brokers, the authority of the fixed

income portfolio manager includes the ability to trade client fixed income assets through other brokers.

Aposul does not have any arrangements to compensate any broker dealer for client referrals.

Aposul does not maintain any client trade error gains. Aposul makes client whole with respect to any trade error losses incurred by client caused by Aposul. For clients utilizing TD Ameritrade for brokerage services, TD Ameritrade maintains a policy that any trade error gains will be donated by TD Ameritrade to charity

Aposul generally does not aggregate any client transactions in mutual fund or other securities. Client accounts are individually reviewed and managed, and transaction costs are not saved by aggregating orders in almost all circumstances in which Aposul arranges transactions. BAM, in the management of fixed income portfolios, will aggregate certain transactions among client accounts that it manages, in which case Aposul client's orders may be aggregated with an order for another client of BAM who is not a Aposul client. See BAM's Form ADV Part 2 for more information.

Employee Benefit Plan Services:

Aposul does not arrange for the execution of securities transactions for plans as a part of this service. Transactions are executed directly through employee plan participation. Aposul may, however, arrange for execution of securities transactions for certain plans custodied with Schwab, Fidelity or TD Ameritrade.

Item 13 – Review of Accounts

Reviews:

Investment Management Services:

Account assets are supervised continuously and formally reviewed quarterly by an investment professional of Aposul. The review process contains each of the following elements:

- a. assessing client goals and objectives;
- b. evaluating the employed strategy(ies);
- c. monitoring the portfolio(s); and

- d. addressing the need to rebalance.

Additional account reviews may be triggered by any of the following events:

- a. a specific client request;
- b. a change in client goals and objectives;
- c. an imbalance in a portfolio asset allocation; and
- d. market/economic conditions.

For fixed income portfolios, certain account review responsibilities are delegated to a third-party investment manager as described above in Item 4.

Employee Benefit Retirement Plan Services:

Retirement plan assets are reviewed no more than quarterly, and according to the standards and situations described above for investment management accounts.

Reports:

Investment Management Services:

All clients will receive quarterly performance reports, prepared by BAM and reviewed by Aposul, that summarize the client's account and asset allocation. Clients will also receive at least quarterly statements from their account custodian, which will outline the client's current positions and current market value.

Employee Benefit Retirement Plan Services:

Plan sponsors are provided with quarterly information and annual performance reviews from Aposul. In addition, plan participant education information may also be provided to the Plan Sponsor or Administrator for distribution to the participants of the plan.

Item 14 – Client Referrals and Other Compensation

Other Compensation

As indicated under the disclosure for Item 12, SAS, TDA and FIWS each respectively provide Aposul with access to services, which are not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis at no charge to them.

These services benefit Aposul but may not benefit its clients' accounts. Many of the products and services assist Aposul in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Aposul's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Aposul's accounts. Recommended brokers also make available to Aposul other services intended to help Aposul manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. Aposul does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers. While as a fiduciary, Aposul endeavors to act in its clients' best interests, Aposul's requirement that clients maintain their assets in accounts at Schwab, TD Ameritrade or Fidelity may be based in part on the benefit to Aposul of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the brokers, which may create a potential conflict of interest.

Aposul also receives software from DFA, which Aposul utilizes in forming asset allocation strategies and producing performance reports. DFA also provides continuing education for Aposul personnel. These services are designed to assist Aposul plan and design its services for business growth.

Item 15 – Custody

Investment Management and Employee Benefit Plan Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Aposul urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

Aposul requests that it be provided with written authority to determine which securities and the amounts of securities that are bought or sold. For fixed income securities, this

authority will include the discretion to retain a third-party money manager for fixed income accounts. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.

When selecting securities and determining amounts, Aposul observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Aposul in writing.

Item 17 – Voting Client Securities

Proxy Voting: As a matter of firm policy and practice, Aposul does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive applicable proxies directly from the issuer of securities held in clients' investment portfolios. However, Aposul may provide advice to clients regarding the clients' voting of proxies.

In certain circumstances, however, Aposul may be required to vote proxies as part of its fiduciary duties to certain ERISA plans. In such instances, Aposul will vote proxies in a manner consistent with the investors' stated goals. Those Clients may obtain a copy of Aposul's complete proxy voting policies and procedures by contacting Aposul directly. Clients may request, in writing, information on how proxies for plan shares were voted. If Clients request a copy of Aposul's complete proxy policies and procedures or how Aposul voted proxies for the account(s), Aposul will promptly provide such information to the Client. Proxies that Aposul is required to vote will always be voted in the best interest of the Clients. In assessing proxy issues, Aposul will continue to support a passive investment style and low-cost structures where applicable.

Class Actions, Bankruptcies and Other Legal Proceedings: Clients should note that Aposul will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct Aposul to transmit copies of class action notices to the client or a third party. Upon such direction, Aposul will make commercially reasonable efforts to forward such notices in a timely manner.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Aposul's financial condition. Aposul has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.