



## **Aevitas Wealth Management, Inc.**

### **Form ADV Part 2A - Disclosure Brochure**

**December 4, 2020**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Aevitas Wealth Management, Inc. (“Aevitas” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (781) 239-1180 or [michael@aevitasm.com](mailto:michael@aevitasm.com).

Aevitas is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Aevitas to assist you in determining whether to retain the Advisor.

Additional information about Aevitas and its Advisory Representatives is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 143873.

Aevitas Wealth Management, Inc.  
10 Laurel Avenue, Suite 100, Wellesley Hills, MA 02481  
Phone: 781-239-1180 ♦ Fax: 339-686-3094  
[www.aevitasm.com](http://www.aevitasm.com)

## ITEM 2 - MATERIAL CHANGES

Form ADV 2 is divided into two parts: Part 2A (the "Disclosure Brochure") and Part 2B (the "Brochure Supplement"). The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Representatives of Aevitas.

Aevitas believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. Aevitas encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### Material Changes

There have been no material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs.

A current copy of this Disclosure Brochure may be requested by contacting us at (781) 239-1180 or [michael@aevaswm.com](mailto:michael@aevaswm.com). Additional information about Aevitas and its Advisory Representatives is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 143873. The SEC's web site also provides information about any persons affiliated with Aevitas Wealth Management, Inc. who are registered, or are required to be registered, as Advisory Representatives of Aevitas.

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## **ITEM 4 - ADVISORY BUSINESS**

Aevitas Wealth Management, Inc. (“Aevitas” or the “Advisor” and also referred to as “we”, “us” or “our”) provides customized independent advice to “Clients” in various areas of financial services including financial planning, investment management, risk management and estate planning. Services offered by Aevitas are geared toward individuals, high net worth individuals, retirement plans, charitable organizations and other corporate entities (each a “Client” and also referred to as “you” or “your”). Aevitas is a fee-only Advisor.

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Aevitas’ fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

### **Firm Information**

Aevitas has operated as a Corporation formed under the laws of the Commonwealth of Massachusetts in since April 2014. The Advisor became registered with the U.S. Securities and Exchange Commission (“SEC”) in June 2007. Michael A. Schreiber is the President of the Advisor. Michael has been in the financial services industry since 1987. Amy Z. Resnic is the Chief Compliance Officer of the Advisor. Additional business information about Mr. Schreiber and the Advisory Representatives who work with Clients, are disclosed in the Form ADV2B - Brochure Supplements attached to this Disclosure Brochure.

### **A. Advisory Services Offered**

At Aevitas, we believe that trust and understanding is the cornerstone of a successful, long-term Advisor/Client relationship. Working with Clients, our goal is to tailor investment strategies and financial plans to help you achieve your goals. Aevitas offers the following advisory services, with each service more fully described below:

- Investment Management Services
- Financial Planning Services
- Educational Seminars/Workshops

#### Investment Management Services

When Aevitas completes its analysis of your situation, Aevitas will determine an asset allocation customized to your financial goals, objectives and risk tolerance. We customize your portfolio allocation taking into consideration your limitations or restrictions, the market and economy at the time and your financial situation, goals and objectives.

*Internal Investment Management* – We will schedule a meeting with you and present the recommended portfolio allocation. We will discuss the allocation strategy in detail and if necessary, the recommended portfolio will be adjusted to meet your comfort level as to risk and reward. Once you are comfortable with the allocation and upon your approval, we will implement the initial portfolio allocation. After we implement the initial portfolio allocation, with your written approval as indicated in the investment advisory agreement, we will provide continuous and ongoing

management of your account[s] using our own discretion to determine any changes to the investments in the account[s]. Unless otherwise expressly requested by you, Aevitas will manage the account[s] and will make changes to the allocation[s] as deemed appropriate by the Advisor and your Advisory Representative. If your financial situation or investment goals or objectives change, you must notify Aevitas promptly of the changes.

Aevitas will determine the securities to be purchased and sold in the account[s] and will alter the securities holdings from time to time, without prior consultation with you. Under this authority, Advisory Representatives are allowed to buy, sell or exchange securities and instruments in your account[s], arrange for delivery and payment in connection with the foregoing, select and retain asset managers and act on your behalf in most matters necessary or incidental to the handling of your account[s], including management of the assets. Depending on your specific goals and objectives, we will generally hold positions in your account[s] for long-term periods. However, there are situations that may warrant shorter holding periods of less than one year and in unique circumstances of thirty (30) days or less.

If you specifically request to have your account[s] managed on a non-discretionary basis, no changes will be made to the allocation of your account[s] without prior consultation with you and your expressed agreement for each transaction. After making the initial asset allocation recommendation, we will monitor your account[s] on an ongoing basis and make investment recommendations.

Our Advisory Representatives primarily use individual securities, open-ended mutual funds including no-load and load waived or mutual funds purchased at net asset value (NAV) and exchange-traded funds (“ETFs”). However, managed accounts are not exclusively limited to those products and may include certificates of deposits, government securities, covered options, money markets, annuities, direct participation programs and Real Estate Investment Trusts (“REITs”). For certain Clients, the Advisor may recommend investment in Class F-2 shares offered through American Funds Services (“AFS”), a low cost mutual fund option, which do not include 12(b)-1 fees. The Advisor may also use other types of investments, as appropriate, to help achieve a Client’s particular goals.

Transactions in the account[s], account reallocations and rebalancing may trigger taxable event[s], with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

Aevitas does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account[s], other than the investment advisory fees noted in Item 5 below.

At no time will Aevitas accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the terms of the Client investment advisory agreement. Please see Item 12 – Brokerage Practices.

*Automated Managed Platform* - For certain accounts, Aevitas may recommend that all or a portion of a Client’s investment portfolio be established in an automated managed program through Strategic Advisers, Inc. (“Strategic Advisers”), a registered investment adviser and a wholly owned

subsidiary of FMR LLC (collectively with Strategic Advisers and its affiliates, “Fidelity Investments” or “Fidelity”) and Geode Capital Management, LLC (“Geode”) (herein “AMP”), the appointed sub-advisor, a registered investment advisor not affiliated with Fidelity. AMP is an online investment management platform serving registered investment advisors and other financial services firms. Through advanced technology and low-cost mutual fund and ETF portfolios, a portfolio[s] will be constructed to achieve the investment goals of the Client. Client portfolios are customized based on the Client’s investment goals, financial situation, tolerance for risk and other factors. AMP automatically rebalances the Client’s investment portfolio as part of its discretionary management. The Advisor will work closely with the Client to develop the initial investment strategy and provide ongoing investment oversight of AMP.

To establish an AMP relationship through Fidelity, the Client will be required to enter into an additional agreement with Fidelity and the Advisor that defines the terms of the arrangement and fees to all parties. The Advisor will provide the necessary disclosures to utilize AMP. The Advisor’s investment advisory fee is added to the Fidelity platform fee, which also includes securities transaction fees. The Advisor does not share in any fees charged by Fidelity. The Advisor shall only earn its fees as described in Item 5 below. For additional information regarding the brokerage practices for Fidelity accounts, please see Item 12 – Brokerage Practices.

AMP automatically rebalances securities in the Client’s investment portfolio. Geode assumes the investment discretion via the agreement to trade the Client’s portfolio consistent with the investment parameters provided by the Advisor. The Advisor will work closely with the Client to develop the initial investment strategy and obtain approval to implement through AMP.

#### Financial Planning Services

Aevitas will schedule a meeting with you to gather financial information and history from you about your retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies, and other applicable financial information in order to provide the planning services you request. Aevitas offers financial, estate, and retirement planning services. At your request, we will prepare a written financial plan (the “Plan”) and present the analysis of your situation along with our recommendations for steps to be taken to assist you to work toward your financial goals.

The Plan is based on your financial situation at the time and on the financial information you disclosed to our Advisory Representative[s]. You need to be aware that certain assumptions may be made with respect to interest and inflation rates as well as the use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. Aevitas cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the Plan and update the Plan based upon changes in your financial situation, goals, or objectives or changes in the economy. You are advised that the advice offered by Aevitas may be limited and is not meant to be comprehensive. Based on your specific needs or situation, you may need to seek the services of other professionals such as an attorney and/or accountant. You are not obligated to implement planning advice through Aevitas or your Advisory Representative. If you do choose to implement the plan with our Advisory Representative, they may receive commissions or other compensation for the implementation of insurance recommendations, in addition to the advisory fee you paid for the planning services.

### Retirement Plan Advisory Services

Aevitas provides retirement plan advisory services on behalf of the retirement plans (each a “Plan”) and the company (the “Plan Sponsor”). The Advisor’s retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement (“IPS”) Design and Monitoring
- Investment Oversight Services (ERISA 3(21))
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance
- Benchmarking Services

Certain of these services are provided by Aevitas serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Aevitas’ fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

### Educational Workshops

We may conduct educational workshop and seminars on various financial topics such as retirement strategies, employee benefits, etc.

### **B. Client Account Management**

We tailor the advisory services we offer to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities. We will ask you to complete an account information form/data gathering questionnaire to assist us with obtaining information about your financial situation and history. Additionally, one or more of our Advisory Representatives will meet with you and conduct an interview and data gathering session to continue the due diligence process. The information gathered by Aevitas will assist the firm in providing you with the requested services and customize the services to your financial situation. Depending on the services you have requested, we will gather various financial information and history from you including, but not limited to:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Existing portfolio statements, including retirement account information
- Financial needs
- Tax bracket information
- Cash flow analysis
- Cost of living needs
- Savings tendencies

- Other applicable financial information required by our Advisory Representative in order to provide the investment advisory services you have requested.

### **C. Wrap Fee Programs**

Aevitas does not manage or place Client assets into a wrap fee program.

### **D. Assets Under Management**

As of December 31, 2019, Aevitas manages \$465,572,886 in Client assets, \$453,635,883 of which is on a discretionary basis and \$11,937,003 on a non-discretionary basis.

#### General Information

The investment recommendations and advice offered by Aevitas and your Advisory Representative are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. Our primary goal is to help our Clients identify and pursue their financial goals, thereby enhancing the overall quality of their lives.

## **ITEM 5 - FEES AND COMPENSATION**

### **A. Fees for Advisory Services**

#### Investment Management Services

*Internal Investment Management* - Investment advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior calendar quarter based on the following schedule:

<b>Assets Under Management (\$)</b>	<b>Annual Rate (%)</b>
Up to \$499,999	1.00%
\$500,000-\$999,999	0.85%
\$1,000,000 and Over	0.45%

Certain legacy Clients may have fees that differ from the schedule above.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Aevitas will be independently valued by the Custodian. Aevitas will not have the authority or responsibility to value portfolio securities.

For assets invested in AFS Fund Class F-2 shares, Clients will be charged a flat fee of up to 0.50% of the daily average balance of assets under management at the end of the calendar quarter pursuant to the investment advisory agreement. The fees shall be paid within thirty (30) days following the end of each quarter for which such fees are due.

Clients may make additional deposits to or partial withdrawals from the account[s] at any time, subject to Advisor's right to terminate an account that falls below the minimum account size. The Client may withdraw account assets upon notice to the Advisor, subject to the usual and customary



securities settlement procedures. Additional deposits deposited into an account during a quarter for amounts equal to \$50,000 or more will be charged a prorated fee based on the number of days remaining in the quarter. Assets withdrawn from an account during a quarter for amounts equal to \$50,000 or more will be charged a prorated fee based on the number of days in the quarter up to the withdrawal date. No fee adjustments will be made for account appreciation or depreciation within a billing period.

*Automated Managed Platform* – Fees for Client accounts implemented through AMP will be payable at the end of each calendar quarter and based on the market value of assets placed through AMP at the end of each quarter. Fees for AMP are at a rate of up to 0.50% plus the AMP fee of 0.25%. The Client authorizes this fee deduction through a tri-party agreement signed by the Client, the Advisor and AMP.

#### Financial Planning Services

Aevitas offers financial planning services either on an hourly basis or a fixed engagement fee. Hourly engagements range up to \$300 per hour. Fixed fee engagements range from \$1,500 to \$5,000. Fees may be negotiable based on time spent with Aevitas, number of meetings, complexity of your situation, amount of research, services requested and/or staff resources. An estimate for total hours and total costs will be provided to the Client prior to engaging for these services.

#### Retirement Plan Advisory Services

Fees may be charged a fixed dollar amount or based on a percentage of assets under management fee per year, payable quarterly, at the end of each calendar quarter, or annually.

#### Educational Workshops

We may impose a fee for educational workshops. Generally, the employer, civic or non-profit group sponsoring the workshop will pay any fees charged by us. In the event there is a charge to workshop attendees, the fee will be published in the workshop announcement or invitation.

### **B. Fee Billing**

#### Investment Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate times the number of days in the quarter divided by 365) to the total assets under management with Aevitas at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Aevitas directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

For assets invested in the AFS Fund Class F-2 shares, AFS shall deduct fees from Client accounts.

### Financial Planning Services

Financial planning fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s] and are due upon receipt.

### Retirement Plan Advisory Services

Fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

## **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Aevitas, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The Advisor's recommended custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. The fees charged by Aevitas are separate and distinct from these custody and execution fees.

In addition, all fees paid to Aevitas for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Aevitas, but would not receive the services provided by Aevitas which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Aevitas to fully understand the total fees to be paid. Please note, there are no 12b-1 fees attributed to investments in AFS Fund Class F-2 shares. Please refer to Item 12 – Brokerage Practices for additional information.

## **D. Advance Payment of Fees and Termination**

### Investment Management Services

Aevitas is compensated for its services at the end of the quarter after investment management services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

If a Client's account does not contain sufficient funds to pay the investment advisory fee, we have the limited authority to sell or redeem securities in sufficient amounts to pay the investment advisory fee. Except for ERISA and IRA accounts, you may reimburse your account[s] for investment advisory fees paid to Aevitas.

*Automated Managed Platform* – Fees for AMP are collected at the end of the quarter in which services are provided. The Client may terminate the account[s] with Fidelity, at any time, by providing advance written notice to the Advisor and Fidelity. The Advisor will assist the Client with this process upon request. The Client shall be responsible for platform and advisory fees up to and including the effective date of termination. The Client may be subject to other terms as provided through the tri-party agreement with Fidelity.

#### Financial Planning Services

Aevitas may require an advance deposit as described above. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. The Advisor will refund any unearned, prepaid financial planning fees from the effective date of termination. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### Retirement Plan Advisory Services Fees

Aevitas is compensated for its services at the end of the quarter or year in which retirement plan advisory services are rendered. Either party may terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the retirement plan advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

### **E. Compensation for Sales of Securities**

Aevitas does not buy or sell securities for commissions and does not receive any compensation for securities transactions in any Client account[s], other than the investment advisory fees noted herein.

### **ITEM 6 - PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT**

Aevitas does not charge performance-based fees for its investment management services. The fees charged by Aevitas are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client. Aevitas does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

### **ITEM 7 - TYPES OF CLIENTS**

The advisory services offered by Aevitas are geared toward individuals, high net worth individuals, trusts, estates, retirement plans, charitable organizations and other corporate entities. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. The Advisor generally does not impose a

minimum account size. However, Fidelity does have a minimum account size of \$5,000 to create an account on the AMP platform.

Clients should be aware that performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested since fluctuations in the market may affect smaller accounts more.

## **ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **A. Methods of Analysis**

Aevitas primarily employs fundamental analysis in developing investment strategies for its Clients. Research and analysis from Aevitas are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, Aevitas generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Aevitas will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Aevitas may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Aevitas will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Real Estate Investment Trusts ("REITs")

Investing in Real Estate Investment Trusts ("REITs") involves certain distinct risks in addition to those risks associated with investing in the real estate industry in general. For example, equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of credit extended. REITs are subject to heavy cash flow dependency, default by borrowers and self-liquidation. REITs, especially mortgage REITs, are also subject to interest rate risk (i.e., as interest rates rise, the value of the REIT may decline).

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

#### **ITEM 9 - DISCIPLINARY INFORMATION**

There are no legal, regulatory or disciplinary events involving Aevitas or any of its Supervised Persons. Aevitas values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 143873.

#### **ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

##### Insurance Affiliations

Certain Advisory Representatives maintain their insurance licenses to assist clients for educational purposes only, but do not earn commissions for the implementation of any insurance products.

##### Automated Managed Platform

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio implemented through AMP. The Advisor does not receive any compensation nor does this present a material conflict of interest. The Advisor will only earn its investment advisory fee as described in Item 5.A.

#### **ITEM 11 - CODE of ETHICS, PARTICIPATION or INTEREST in CLIENT TRANSACTIONS and PERSONAL TRADING**

##### **A. Code of Ethics**

Aevitas has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. Aevitas takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as our policies and procedures. Further, we strive to handle your non-public information in such a way to protect information from falling into the hands of anyone who has no business reason to know such information. We provide you with our Privacy Policy, which details our procedures for handling your personal information. Aevitas maintains a "Code of Ethics" for all Supervised Persons, including its Advisory Representatives. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, our Code of Ethics establishes the Advisor's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

##### **B. Personal Trading with Material Interest**

Aevitas allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Aevitas does not act as principal in any

transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Aevitas does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in the Same Securities as Clients**

Aevitas and its Supervised Persons may buy or sell securities identical to those securities recommended to you. Therefore, Aevitas and/or its Supervised Persons may have an interest or position in certain securities that are also recommended and bought or sold to you. They will not put their interests before your interests at any time. Neither Aevitas nor any Supervised Person may trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.

### **D. Personal Trading at the Same Time as Clients**

Aevitas is required to maintain a list of all securities holdings for its Supervised Persons and develop procedures to supervise the trading activities of its Supervised Persons and their immediate family who have knowledge of your transactions. Further, Supervised Persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. Aevitas and its Supervised Persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

## **ITEM 12 - BROKERAGE PRACTICES**

### **A. Recommendation of Custodians**

Aevitas does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Aevitas to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Aevitas does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where Aevitas does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a Custodian not recommended by Aevitas. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Aevitas may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices. Aevitas typically recommends that Clients utilize the custody, brokerage and clearing services of Fidelity Clearing & Custody Solution and related entities of Fidelity Investments, Inc. (collectively "Fidelity"), where Aevitas maintains an institutional advisor relationship. Please see Item 14 below.

Additionally, the Advisor may recommend that a Client establish their account[s] directly with one or more mutual fund companies. For Client accounts established to invest in AFS Fund Class F-2 shares, American Funds Services will act as the transfer agent for the fund.

Following are additional details regarding the brokerage practices of the Advisor:

**1. *Soft Dollars*** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Aevitas does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. *Brokerage Referrals*** - Aevitas does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. *Directed Brokerage*** - All Clients are serviced on a “directed brokerage basis”, where Aevitas will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). Aevitas will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

#### **B. Aggregating and Allocating Trades**

Due to the individual management of Client accounts, typically Aevitas does not aggregate the purchase or sale of securities for various Client accounts. When deemed appropriate, Aevitas may aggregate orders of one security for several accounts at once. This results in an average price/share for all accounts included in the trade. Aggregated orders will not reduce the transaction costs to participating Clients. We shall aggregate transactions in a manner designed to ensure that no participating Client is favored over another Client. If the aggregate order is not filled in its entirety and when possible, securities purchased or sold in an aggregated transaction will be allocated pro-rata to the participating Client accounts in proportion to the size of the orders placed for each account.

### **ITEM 13 - REVIEW OF ACCOUNTS**

#### **A. Frequency of Reviews**

Securities in Client accounts will be reviewed on an on-going basis. Advisory Representatives of the Advisor will attempt to conduct reviews with you quarterly or as agreed between and your Advisory Representative. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. You are advised that you must notify your Advisory Representative promptly of any changes to your financial goals, objectives or financial situation as such changes may require him or her to review the portfolio allocation and make recommendations for changes.

#### **B. Causes for Reviews**

Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

#### **C. Review Reports**



You will be provided statements at least quarterly direct from the Custodian. Additionally, you will receive confirmations of all transactions occurring direct from the Custodian. Further, depending on the services you request, your Advisory Representative may provide account holding and/or performance reports reflecting the holdings in your account and the value of the securities. Such reports will be provided at a frequency you requested. You should compare the report with statements received direct from the Custodian. Should there be any discrepancy the Custodian's report will prevail.

If you have engaged us for financial planning services only, you will not receive regular reviews. Aevitas recommends you have at least an annual review and update to any Plan. However, the time and frequency of the reviews is solely your decision. Additionally, you will be charged review fees based on the fee schedule disclosed under the program. Other than the initial plan or analysis, there will be no other reports issued.

## **ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION**

### **A. Compensation Received by Aevitas**

Product vendors recommended by Aevitas may provide monetary and non-monetary assistance with Client events, provide educational tools and resources. We do not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. Our due diligence of a product does not take into consideration any assistance it may receive. Therefore, this is not considered a conflict of interest, but a benefit for you and us.

#### Participation in Institutional Advisor Platform

As noted in Item 12 – Brokerage Practices above, Aevitas has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits can influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

### **B. Client Referrals from Solicitors**

Aevitas does not engage paid Solicitors for Client referrals.

### **ITEM 15 - CUSTODY**

Aevitas does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees and certain money movement authority as described below. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Aevitas to utilize the Custodian for the Client's security transactions. Aevitas encourages Clients to review statements provided by the Advisor to the account statements provided by the Custodian to ensure accuracy, as the Custodian does not perform this review. For more information about Custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements in these cases, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

### **ITEM 16 - INVESTMENT DISCRETION**

Aevitas generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Aevitas. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Aevitas will be in accordance with each Client's investment objectives and goals.

### **ITEM 17 - VOTING CLIENT SECURITIES**

Aevitas does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

### **ITEM 18 - FINANCIAL INFORMATION**

Neither Aevitas, nor its management, have any adverse financial situations that would reasonably impair the ability of Aevitas to meet all obligations to its Clients. Neither Aevitas, nor any of its Advisory Representative, have been subject to a bankruptcy or financial compromise. Aevitas is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

# Privacy Policy

Effective: December 4, 2020

## Our Commitment to You

Aevitas Wealth Management, Inc. (herein “Aevitas”) is committed to safeguarding the use of your personal information that we have as your Investment Advisor.

Aevitas (also referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust.

Aevitas does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and proper business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Privacy Policy.

## Why you need to know?

Registered Investment Advisors (“RIAs”) share some of your personal information. Federal and State laws give you the right to limit some of this sharing. Federal and State laws require RIAs to disclose how we collect, share, and protect your personal information.

## What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

## What sources do we collect information from in addition to you?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

## How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic safeguards. These include computer safeguards such as passwords, as well as secured files and buildings. Our employees are advised about Aevitas' need to respect the confidentiality of each client's non-public personal information. We train our employees on their responsibilities and require third parties that assist in providing our services to you to protect the personal information they receive. This includes contractual language in our third-party agreements.

## How we share your information?

RIAs do need to share personal information regarding its clients to effectively implement the RIA's services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Sharing	Limitations
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Aevitas may share this information.	Clients cannot limit the Advisor's ability to share.
<b>Administrators</b> We may disclose your non-public personal information to companies we hire to help administer our business. Companies that we hire to provide services of this nature are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.	Aevitas may share this information.	Clients cannot limit the Advisor's ability to share.
<b>Marketing Purposes</b> Aevitas does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Aevitas or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	Aevitas does not share personal information.	Clients cannot limit the Advisor's ability to share.
<b>Authorized Users</b> In addition, your non-public personal information may also be disclosed to you and persons that we believe to be your authorized agent or representative.	Aevitas does share personal information.	Clients can limit the Advisor's ability to share.
<b>Information About Former Clients</b> Aevitas does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.	Aevitas does not share personal information regarding former clients	Clients can limit the Advisor's ability to share.

### State Specific Information

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
Massachusetts	In response to a Massachusetts law, clients must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. We may disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account.

### Changes to our Privacy Policy

We will send you a notice of our Privacy Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise our Privacy Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

**Any Questions?** You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (781) 239-1180.