

Item 1: Cover Sheet

**FORM ADV PART 2A
INFORMATIONAL BROCHURE**

ADOLOS ASSET MANAGEMENT

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This brochure provides information about the qualifications and business practices of Adolos Asset Management. If you have any questions about the contents of this brochure, please contact us at 336-817-1604 or via email joe@adolosassetmanagement.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Adolos Asset Management is registered as an Investment Adviser with the SEC. Our registration does not imply a certain level of skill or training.

Additional information about Adolos Asset Management is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Statement of Material Changes

Since this is the first filing of the Form ADV Part 2A for Adolos Asset Management, there is nothing to report. In the future, any material changes made during the year will be reported here.

Item 3: Table of Contents

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Item 4: Advisory Business

Adolos Asset Management (“AAM”) has been in business since August, 2021. AAM is owned by Joseph Freeman. Because AAM is a new entity, it currently reports no discretionary or non-discretionary Assets Under Management.

Investment Advisory Services

AAM offers an institutional quality investment platform on par with the major Wall Street firms through its partnership with Schwab, Blueprint, and Orion. This high-quality platform combined with AAM’s expertise provides clients with investment management that is tailored and personal.

Implementation begins with creating allocation models appropriate for each level of risk appetite. AAM offers 5 model portfolios ranging from liquid to balanced, moderate, growth, and aggressive. Model selection is dependent on existing holdings, type of account, client preference, and size of the portfolio. Automated models allow for the most effective implementation of tactical moves at the lowest manager cost.

Customized and institutional portfolios may include separately managed portfolios, take into account existing holdings, and include illiquid assets. Institutional portfolios utilize a direct passive core with appropriate overlays.

Financial Planning Services

While AAM does not offer financial planning they may, upon request, perform incidental planning services at its discretion.

Item 5: Fees and Compensation

A. Fees Charged

All individuals will be required to execute an agreement with AAM outlining the services to be performed, as well as the fees for those services. Clients are under no obligation at any time to engage or to continue to engage, AAM for investment services. If clients do not receive a copy of this brochure at least 48 hours prior to the execution of an Agreement, clients may terminate the agreement within the first five (5) business days without penalty.

AAM’s standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$10,000,000	.80%
\$10,000,001 - \$50,000,000	.60%
\$50,000,001 - \$100,000,000	.50%
\$100,000,001 and Above	.35%

The annual fees are prorated and paid in arrears on a quarterly basis. The advisory fee is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the balance on the last day of the previous quarter. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts.

B. Fee Payment

As stated above, fees will be based on the assets under management. The fee is paid quarterly in advance and comes due on the first day of the calendar quarter of the stated billing cycle based on a balance on the last day of the previous quarter. In calculating the market value of a client's assets, assets allocated to cash or a cash proxy, such as a money market account, will be included in the calculation of assets under management. Once the calculation is made, fees will be debited from the account.

C. Other Fees

There are no additional fees payable to AAM. Clients referred to an Investment Manager will pay fees to that Investment Manager. There may or may not be additional fees or expenses to third parties or Investment Managers, depending on the Investment Manager and the agreement between that Investment Manager and their client. Clients should thoroughly and carefully review all materials from any Investment Manager prior to executing or otherwise entering into any agreement with an Investment Manager. Clients may incur other expenses with the implementation of advice provided such as commissions, custodian fees, ETF or mutual fund expenses. None of these fees is payable to AAM.

Automated Model vs. Customized Model

Automated Model: Model portfolio is set-up by an Investment Manager and re-balancing is automated.

Customized Model: Model portfolio is set-up by an Investment Manager and re-balancing may be customized with a direct passive core, active mutual funds, and ETFs.

D. Pro-rata Fees

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance.

E. Compensation for the Sale of Securities

This item is not applicable.

Item 6: Performance-Based Fees

AAM will not charge performance based fees.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals and some institutions. There is no minimum to become a client of AAM.

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

AAM's process starts with understanding the client's financial goals, personal values, and volatility tolerance. They develop an investment policy statement firmly rooted in each of these. This is the roadmap for portfolio design. Strategic allocation represents long-term targets of the portfolio and is detailed in the statement. Actual allocations will be tactically managed around these targets. The strategic allocation is the benchmark against which AAM's process is measured.

Tactical overlays take into account where we are in the market cycle, valuations, tax sensitivity, values, and opportunistic investments. The economy and markets provide opportunities to enhance or protect returns by adjusting targets within the strategic bands. Using risk management as the primary objective AAM also incorporates trends to adjust portfolio allocations. The strategic allocation is detailed in the investment policy statement and represents the appropriate asset benchmark to position clients to accomplish their objectives at an appropriate risk level. As growth-oriented assets generally experience higher levels of volatility, risks rise as growth exposures increase.

LIQUID: This investment strategy seeks to provide principal protection by investing in fixed-income securities. Designed for little to no principal volatility and for clients who are willing to accept lower returns in exchange for increased stability.

BALANCED: This investment strategy seeks to provide portfolio growth with current income by investing in a combination of both growth and income securities in similar weights. Designed to provide capital appreciation with income and portfolio stability.

MODERATE: This investment strategy seeks long-term capital appreciation with moderate risk. While the portfolio is tilted toward growth, income investments are included to moderate the volatility. Designed to provide appreciation with income.

GROWTH: This investment strategy aggressively seeks to provide an allocation which is heavily weighted to equity securities with a modest investment in fixed-income securities for portfolio diversification. Designed to create portfolio appreciation with modest current income as a secondary objective. Clients should have a long-term investment time horizon and be willing to take on risk in pursuit of better returns.

AGGRESSIVE: This investment strategy aggressively seeks capital appreciation by investing in a broadly diversified global portfolio. Designed to maximize capital appreciation over a long-term investment horizon and have the resources to withstand the volatility inherent in equity investing. The strategy does not seek to provide current income.

In addition to economic cycle tactical adjustments, AAM incorporates overlays customized to the client's individual situation:

- TAX – AAM implements tax loss harvesting and state specific fixed income strategies as appropriate.
- ESG – AAM often includes overlays that reflect the client's personal values. Examples include specific company preferences or sectors such as tobacco, energy, firearms.

Economic trends can be difficult to pinpoint, and every cycle is unique. To minimize risk in the client's portfolio AAM goes a step further and incorporate trends. The exponential moving average (EMA) is a technical chart indicator that tracks the price of an investment over time. It is a type of moving average which gives more importance (weight) to recent price data.

- Intermediate Trends: When the 10-day EMA is above the 100-day EMA, we increase exposure
- Long-term Trends: When the 50-day EMA is above the 200-day EMA, we increase exposure

Material Risks Involved

It is important for clients to know and remember that all investments carry risks. **Investing in securities involves risk and may result in a loss of clients' original investment which clients should be prepared to bear.**

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of

adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Exchange Traded Funds: Prices may vary significantly from the Net Asset Value due to market condition. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the clients invest.

Mutual Funds: When a client invests in open-end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

AAM and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

AAM and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

AAM and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of AAM or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

A. Broker-dealer

None of the principals of AAM, nor any related persons are registered, or have an application pending to register, as a broker dealer or as an associated person of the foregoing entities.

B. Futures Commission Merchant/Commodity Trading Advisor

None the principals of AAM, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

C. Relationship with Related Persons

This item is not applicable.

D. Recommendations of Other Advisers

AAM may at times recommend unrelated, third party investment managers or professionals who have a greater expertise in certain disciplines when appropriate for the client. We do not receive any compensation from the unrelated, third party investment managers or professionals, nor do we charge any additional fee to our clients for the recommendation to selection of third party investment managers or professionals.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. A copy of the Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts and entertainment.

B. AAM does not recommend to clients that they invest in any security in which AAM or any principal thereof has any financial interest.

C. Firm principals may at some point recommend, and choose to invest in a security in their personal account that is already in, or being considered for, a client account. Principals will not place personal trades before client trades in the same security.

D. Firm Principals may at some point choose to invest in a security in their personal account at the same time that security is being traded for or being considered for, a client account. Principals will not place personal trades before client trades in the same security at the same time.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

AAM does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the client based on their need for such services. AAM recommends custodians based on the reputation and services provided by the firm.

1. Research and Other Soft-Dollar Benefits

AAM does not receive soft dollar benefits.

2. Brokerage for Client Referrals

AAM receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

AAM recommends a specific custodian for clients to use.

The Custodian and Broker Used (Charles Schwab)

The custodian and broker AAM uses maintains custody of client assets that AAM manages, although AAM may be deemed to have limited custody of your assets due to the ability to withdraw fees from client accounts (see Item 15 – Custody, below). AAM recommends that clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, member SIPC, as the qualified custodian. AAM is independently owned and operated and is not affiliated with Schwab.

Item 13: Review of Accounts

All client profiles will be managed on an ongoing basis, with formal reviews with the client on at least an annual basis. However, it is expected that market conditions, changes in a particular client’s account, or changes to a client’s circumstances will trigger a review of accounts.

The annual report in writing provided by AAM is intended to review asset allocation. All clients will receive statements and confirmations of trades directly from their custodians.

Item 14: Client Referrals and Other Compensation

A. Economic Benefit Provided by Third Parties for Advice Rendered to Client.

This item is not applicable, as AAM is not provided any economic benefit by third parties for providing services to clients.

B. Compensation to Non-Advisory Personnel for Client Referrals.

AAM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

Situations where AAM is deemed to have custody of client assets include employees serving as trustee or co-trustee of client accounts, where the firm operates under a standing letter of authorization or instructs custodians on a client's instruction to move assets to third parties, or where the firm or its employees otherwise may have access to client assets. In such cases, AAM undergoes an annual surprise examination of client assets by an independent auditor.

Item 16: Investment Discretion

For those Client accounts where AAM provides Investment Management Services, AAM maintains discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

In limited circumstances, clients may engage AAM on a non-discretionary basis. While there will be an ongoing relationship with each client, being involved in various stages of their lives and decisions to be made, AAM will seek specific approval of changes to client accounts before any changes are made. Clients can always make deposits or withdrawals in their accounts at any time. Clients will be responsible for executing an Investment Management Agreement that outlines the responsibilities of both the client and AAM.

Item 17: Voting Client Securities

Copies of our Proxy Voting Policies are available upon request.

From time to time, shareholders of stocks, mutual funds, exchange traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender offers, or board elections. Clients are required to vote proxies related to their investments, or to choose not to vote their proxies. AAM will not accept authority to vote client securities. Clients will receive their proxies directly from the custodian for the client account. Upon a client's request, AAM will give clients advice on how to vote proxies, but it is the responsibility of the client and the outside managers to vote client securities.

Item 18: Financial Information

AAM does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

There are no material financial circumstances or conditions that would reasonably be expected to impair our ability to meet our contractual obligations to our clients.