

Apeiron RIA

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Form ADV Part 2A Appendix 1

Wrap Fee Brochure

January 26, 2021

This wrap fee program brochure provides information about the qualifications and business practices of Apeiron RIA. If you have any questions about the contents of this Brochure, please contact us at (972) 421-2068 or via email at jmarsden@apeironplanning.com. 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.

Apeiron RIA 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 provide you with information that you may use to determine whether to hire or retain them.

Additional information about Apeiron RIA is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as CRD number. The CRD number for Apeiron RIA is 289273. The SEC's web site also provides information about any persons affiliated with Apeiron RIA who are registered, or are required to be registered, as Investment Adviser Representatives of Apeiron RIA.

Item 2 – Material Changes

There are no material changes in this brochure from the last annual updating amendment of Apeiron RIA LLC on 03/20/2020. Material changes relate to Apeiron RIA LLC's policies, practices or conflicts of interests.

Pursuant to SEC Rules, we will deliver you a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We will provide other ongoing disclosure information about material changes as necessary. We may also provide other disclosure information about material changes as necessary.

Currently, our Brochure may be requested at any time, without charge, by contacting our office at (972) 421-2068.

Additional information about the firm 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 the firm who are registered, or are required to be registered, as investment adviser representatives of the firm

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Item 4 – Services, Fees and Compensation

Apeiron RIA LLC dba Apeiron RIA “Apeiron RIA” is a Registered Investment Adviser (“Adviser”) which offers this wrap fee program for its advisory clients. We are registered through and regulated by the United States Securities and Exchange Commission (“SEC”).

Apeiron RIA was founded in 2011, and the current owners are JMARS Financial, LLC who is owned by James Marsden and The Hammel Group, Inc who is owned by Scott Hammel, James Marsden also serves as the firm’s Chief Compliance Officer. We offer portfolio management services to individuals, high net worth individuals, trusts, estates, corporate pension and profit-sharing plans, charitable organizations, foundations, endowments, corporations, small businesses, churches, and other institutional clients.

Investment advice is provided by Investment Adviser Representatives (“IAR”) associated with the firm. These individuals are required to be appropriately licensed, qualified, and authorized to provide advisory services while associated with the firm.

Wrap Fee Program

We provide asset management services to individuals and businesses. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth. We currently provide our asset management services in investment programs that bundle or “wrap” services (investment advice, trade execution, custody, etc.) together and charge a single fee based on the value of assets under management.

This is a program that allows us to create an investment model portfolio and manage it within your investment guidelines and financial parameters. This program enables you to pursue your investment objectives with us as manager all in one consolidated portfolio. We will serve as the investment adviser to manage only one asset class (e.g., large capitalization common stock portfolio or duration-limited fixed income portfolio) or one investment style from its investment product offering. In such an investment advisory relationship, the portfolio’s investment strategy is more limited by the specific product or investment style being sought by the client. The investments in the portfolio account may include mutual funds, stocks, bonds, ETFs, closed end funds, etc.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share with us, we will analyze your situation and recommend an appropriate Wrap Fee Program. You will be provided with a targeted strategic allocation of assets by class.

As part of our asset management services provided with our Wrap Fee Programs, we will:

- Review your present financial situation
- Monitor and track assets under management
- Provide portfolio statements, asset allocation statement, rebalanced statements as needed
- Advise on asset selection
- Determine market divisions through asset allocation models
- Provide research and information on performance and fund management changes
- Build a risk management profile for you
- Monitor our portfolios for style drift and benchmark performance, and provide portfolio rebalancing as necessary
- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed.

You must notify us promptly when your financial situation, goals, objectives, personal circumstances, or needs change.

You shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

We manage assets on a discretionary basis, which means you have given us the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will

occur on the schedule we have determined together. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. We also work with the tax professionals of your choice to assist you with tax planning.

We will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us.

You will also receive our Advisory Agreement which describes what services you will receive and what fees you will be charged. We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

Fees and Compensation

A wrap fee program allows you to pay a specified fee for portfolio management services and the execution of transactions. The fee is not based directly upon transactions in your account. The fee is bundled with our costs for executing transactions in your account(s).

Apeiron RIA does not require a minimum account balance. The fee charged by the firm is based upon the amount of money you invest, the fee rate, rate schedule, and terms are negotiated individually by IAR's of the firm and can therefore vary by IAR based on the investment program selected, the custodian used, and other factors determined by the individual IAR. The firm makes no representation related to the competitiveness of fees among its IAR's or compared to other firms, and clients should note that they may be able to find comparable services from other IAR's within the firm or from other firms at a lower cost or fee. Additionally, clients should note that a conflict of interest exists in that an IAR collects additional revenue when under certain programs compared to others and under certain billing terms compared to others. For information regarding investment management services provide outside the firm's wrap fee program, see the firm's Part 2A Brochure.

Fees for fee investment management engagements under the wrap program are calculated based on assets under management. The firm may charge a single flat rate, or may charge a multi-tiered rate which reduces for higher account balances. The maximum fee rate however is 1.50% of assets under management, and fees are negotiable. For multi-tiered fee arrangements, multiple accounts of one household (i.e. at the same mailing address), will be considered one consolidated account in order to qualify for fee discounting unless explicitly designated in the client agreement as not eligible for consolidation. Clients should therefore note that a conflict of interest exists in that an IAR collects additional revenue when offering billing terms that do not consolidate accounts for purposes of fee discounting or when charging a higher fixed fee over a potentially lower tiered fee, and so an IAR has an incentive to charge fees in a manner that results in a higher fee.

The firm's current multi-tiered fee schedule is as follows:

<u>Portfolio Size</u>	<u>Annual Fee Rate</u>
First \$250,000	1.50%
Next \$250,000	1.25%
Next \$4,500,000	1.00%
Balances above \$5,000,000	0.80%

Fees are generally charged monthly in arrears. Payments are assessed after the close of each monthly billing period and are based on the billing period ending balance of the account under management. To ensure accounts are billed appropriately, fees are adjusted to reflect cash inflows and outflows during a billing period. For example, if a contribution is made during a billing period, the contribution amount is only billed for the number of days it was in the account. Alternately, if withdrawals are made during the billing period, the withdrawn amounts are only billed up to the date they leave the account.

No increase in the annual fee shall be effective without prior written notification to you. Your account at the custodian may also be charged for certain additional assets managed for you by us but not held by the custodian (i.e. variable annuities, mutual funds, 401(k)s).

The fees we charge will be deducted directly from your account at the custodian, and the ongoing fee deduction instruction will require your written authorization. You will be provided with a monthly statement reflecting deduction of the advisory fees.

Services purchased through this program could potentially cost clients less than purchasing similar services from the firm on a stand-alone basis, in that brokerage costs (if any) are paid on behalf of the client through the wrap program. However, since most trading done by the firm is made with no transaction costs, there is relatively little if any cost difference between wrap versus non-wrap structures. Generally, whether wrap or non-wrap structure is offered is based on the program used by the IAR, although an IAR may for example elect to recommend a non-wrap structure for accounts with client directed securities (i.e. securities selected by the client rather than the IAR) which will incur transaction fees not covered by the firm.

Nevertheless, since the firm absorbs certain transaction costs in wrap program accounts, it should be noted that we may have a financial incentive not to place trade orders in those accounts, so clients should be aware that this potential conflict of interest may exist. Additionally, clients should note that a conflict of interest exists in that an IAR collects additional revenue when under certain programs compared to others and under certain billing terms compared to others.

Clients are encouraged to compare the costs they may incur in this wrap program vs. a typical investment management account, as the anticipated level of trading activity will impact the costs associated with each type of arrangement. Although we believe our advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs, we cannot

guarantee that our fees will be lower than other advisers. Clients should note that they may be able to find comparable services from other IAR's within the firm or from other firms at a lower cost or fee.

As of 12/31/2020, the firm managed \$364,000,000 in assets managed on a discretionary basis.

Item 5 – Account Requirements and Types of Clients

There are no minimum account size requirements

The Adviser provides portfolio management services to individuals, high net worth individuals, trusts, estates, corporations, trusts, endowments, non-profits and small business owners.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Managers

The IARs of Apeiron serve as the portfolio managers for all Client accounts for the wrap fee program. The IAR's background information can be found in the Form ADV Part 2B Brochure Supplement provided.

The IARs' review performance information provided through the Custodian.

Advisory Business

With respect to the wrap program, the Client has the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction requested.

If such investment restrictions are implemented, the Client will experience a different investment return than what will be realized by the particular model itself. Such performance may be better or worse than the particular model. For these reasons, if a Client wishes to make a request concerning restrictions based on specific securities, it may be more appropriate for the Client to participate in other portfolio management programs. It should be noted, any standardized reports of model performance will not reflect the performance of the particular model with restrictions applied. However, performance reports of the Client's account will accurately reflect the Client's actual account performance with restrictions.

Performance-Based Fees and Side-by-Side Management

The Adviser does not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a Client. The Adviser does not perform side-by-side management.

Methods of Analysis, Investment Strategies and Risk of Loss

We believe in a holistic approach to our investment management practice. We primarily use asset allocation model portfolios to address your goals and objectives. As part of our analysis, we analyze your

risk profile and goals to help us determine the appropriate asset allocations to use for your assets. We may create a custom asset allocation designed just for your specific goals which addresses the level of risk you are comfortable assuming and that will be fluid so that it can change where your individual circumstances change. We may also use one of third-party manager's model portfolios. Asset allocation model portfolios cover everything from conservative income to very aggressive growth oriented approaches. These portfolios are also fluid so that they can change as a client's goals change.

Asset Wealth Advisors' investment analysis and strategies may incorporate any, all or a combination of the following techniques:

Methods of Analysis

We use fundamental analysis, and modern portfolio theory analysis as part of our overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, all or a combination of the following:

Fundamental Analysis

Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and its future prospects. Fundamental analysis is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

The end goal of performing fundamental analysis is to produce a value that we can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

Modern Portfolio Theory (MPT)

We use Modern Portfolio Theory to help select the funds we use in your account.

Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk," measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

Investment Strategies

In order to perform this analysis, we use many resources, such as:

- Morningstar
- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
- Annual reports, prospectuses, filings
- Company press releases and websites

The investment strategies we use to implement any investment advice given to you include, but are not

limited to:

- Long term purchases -securities held at least a year
- Short term purchases - securities sold within a year
- Trading -securities sold within 30 days
- Short sales
- Margin Transactions
- Option writing, including covered options, uncovered options or spreading strategies.

Risk of Loss

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and does not vote proxies on behalf of Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We are authorized to instruct the custodian to forward you copies of all proxies and shareholder communications relating to your account assets. Further, the Adviser will not be required to take any action or render any advice with respect to any securities held in the Account, which are named in or subject to class action lawsuits. The Adviser will, however, forward to the Client any information the Firm receives regarding class action legal matters involving any security held in the Account and discuss such information if the Client so desires.

Item 7 – Client Information Provided to Portfolio Managers

The Adviser has access to all Client information obtained by the Adviser with respect to the particular Client accounts that they manage. The Adviser does not provide Client information to any other portfolio managers.

Item 8 – Client Contact with Portfolio Managers

The primary point of contact for Clients with respect to this wrap fee program is their IAR. Clients are always free to directly contact their IAR with any questions or concerns they have about their portfolios or other matters.

Item 9 – Additional Information

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 us or the integrity of our management. We do not have any information to disclose concerning Apeiron RIA or any of our IARs. We adhere to high ethical standards for all IARs and associates. We strive to do what is in your best interests.

Other Financial Industry Activities and Affiliations

Clients are under no obligation to use the services of L & H CPAs and Advisors LLC. Apeiron RIA will work with its Clients' chosen accounting firm to provide advisory services. Apeiron RIA may pay a referral fee to individual CPAs within L & H CPAs and Advisors LLC for referring advisory clients to them.

Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

Participation or Interest in Client Accounts

We may recommend securities to you that we have purchased for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices
- Participating in client accounts

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the Chief

Compliance Officer.

Personal Trading

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of IAR(s) of Apeiron RIA, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

Apeiron RIA has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons". The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

Conflicts of Interest

Apeiron RIA representatives may employ the same strategy for personal investment account as they do for clients. However, orders will not be placed in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

Review of Accounts

Reviews will be conducted at least annually by the Client's IAR. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual

fund or company in which client assets are invested, and market shifts and corrections. Additional reviews may be conducted by our Chief Compliance Officer.

Reports

You will be provided with account statements reflecting the transactions occurring in the account on at least a quarterly basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with paper confirmations for each securities transaction executed in the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

Client Referrals and Other Compensation

Apeiron RIA may contract directly with and receive payments from broker/dealers, insurance companies, investment companies, and other registered investment advisers to provide investment advisory consulting services to the clients of those contracted financial institutions. Such contractual engagements do not include assuming discretionary authority over brokerage accounts or the monitoring of securities positions. Services offered to financial institution clients may include a general review of client investments holdings, which may or may not result in our investment adviser representative making specific securities recommendations or offering general investment advice.

Additionally, we may receive compensation from third party managers for client referrals, and we may pay compensation to a third party, such as a CPA from L & H CPAs and Advisors LLC, if they refer clients to us.

We may also receive economic benefits from our custodian in the form of the support products and services that are made available to us and to other independent investment advisors. These products and services, how they benefit us, and the related conflicts of interest are described in Item 12 of Form ADV Part 2A. The availability to us of these economic benefits is not based on us giving particular investment advice, such as buying or recommending particular securities for our clients. Furthermore, our representatives are required to make all investment decisions and recommendations based solely on the interests of the applicable client.

Custody

We do not have physical custody of any accounts or assets. However, we are deemed to have constructive custody of your account(s) since we have the ability to deduct your advisory fees from the custodian. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets. We urge you to carefully review such statements.

We will not deduct our fee from your advisory account. Instead, we send information to your custodian to debit your fees and to pay them to us. You will authorize the custodian in writing to pay us directly. In addition, each time a fee is directly deducted from your account, we will concurrently: send the custodian an invoice specifying the amount of the fee to be deducted from your account; and send you an invoice specifying and itemizing the fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and time period covered by the fee. The custodian will send statements to you showing all disbursements for your account, including the amount of the advisory fee.

Investment Discretion

We manage assets on a discretionary basis. We will receive discretionary authority from you at the time of account opening. Our discretionary authority will be detailed in the Advisory Agreement. Prior to assuming discretionary authority, clients must execute the Advisory Agreement.

Since we manage assets on a discretionary basis, you have given us the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

Financial Information

We do not solicit fees of more than \$1,200, per client, six months or more in advance. We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.