

Axiom Asset Management

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Form ADV Part 2A
March 31, 2021

This brochure provides information about the qualifications and business practices of WealthTrust Axiom, LLC (“Axiom Asset Management” - also referred to throughout this document as “Axiom”). If you have any questions about the contents of this brochure, please contact David Webster 610-688-0089. 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. Additional information about Axiom Asset Management also is available on the (SEC’s) website at www.adviserinfo.sec.gov.

Axiom Asset Management is as a registered investment adviser with the SEC. The registration of an Investment Adviser does not imply any level of skill or training. Our oral and written communications will provide you with the information about us you need in order to fully understand Axiom Asset Management and its investment advisory role in managing our client assets.

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Item 1: Material Changes

This section only discusses any material changes to our Form ADV Part 2A disclosure document since the date of our 2019 annual update to this brochure which was March 25, 2019 through the date of our 2020 annual update which was March 31, 2021.

During this period, David Webster succeeded Albert Matt and Chief Compliance Officer

Item 2: Advisory Business

History

Axiom Asset Management (“Axiom”) was formed in 2003 by Michael C. Heaberg, Chief Executive Officer; Robert Loreaux, Executive Vice President; and Albert Matt, President.

In 2007 WealthTrust LLC bought a financial stake in Axiom Asset Management becoming a majority owner (60%). WealthTrust LLC, a Scottsdale, Arizona based holding company, is a

strategic financial partner for U.S.-based investment management firms which provide comprehensive wealth management services to select individuals and families. WealthTrust strengthens each affiliate with its team of specialists providing execution and support in compliance, technology, back office and client services.

On May 31, 2017 WealthTrust LLC sold their financial stake to *Hightower Holding LLC*.

Currently the principal owners of Axiom Asset Management are *Hightower Advisors, LLC*, Michael Heaberg, Robert Loreaux, Albert Matt, and Craig Rose.

Unchanged through our history, Axiom Asset Management was formed to provide investors with a distinctive investment approach. In our view, most investment firms are plagued by competing agendas that sap energy and creativity that should be directed toward solving problems and building wealth for clients. Axiom Asset Management is structured to allow a single-minded focus on our clients' success.

Business

The principal business of WealthTrust Axiom, also known as Axiom Asset Management consists of furnishing "investment advisory services" to clients. Axiom Asset Management is structured to allow a single-minded focus on our clients' success. This activity includes the provision of continuous advice concerning investment of monies consistent with the circumstances, preferences, and objectives of each client.

The investment management process includes an assessment of each client's objectives, needs, restrictions, and portfolio holdings. We attempt to structure each client's investment portfolio in the context of these considerations.

Axiom Asset Management's investment philosophy is based upon:

- **Customized and Personal** - Our relationships begin with extensive profiling of each client's investment attitudes and objectives. Using fundamental principles, we build and manage a family's household of assets according to their unique balance of growth, income, and tax minimization. The client may impose restrictions on our ability to implement particular types of investments or strategies if that is the client's preference. Axiom Asset Management's clients have direct access to our experienced portfolio managers for ongoing discussions of their changing needs and portfolio.
- **Value-oriented, Contrarian and Opportunistic** - We seek to find value and minimize risk by using rigorous and diligent research, often among "out of favor" companies or industry sectors. Focusing on company fundamentals and absolute value, we believe our approach has been successful over the years, in rising markets and perhaps more importantly, in stagnant or declining markets.
- **Low Turnover** - We believe our value approach allows for low transaction costs and tax savings, through a buy and hold strategy. We seek to invest in undervalued investment opportunities and then sell or trim holdings when prices exceed our targeted value expectations.
- **Experienced Personnel** - In our view, there is no substitute for investment experience. Both our investment and operational staff average greater than 20 years of working with individuals and families for investment success.

Our investment management services consisting primarily of discretionary asset management under which we determine and implement investment and reinvestment decisions on behalf of the client, through the use of equity, fixed income (ultra-short, short term, intermediate & long term)

and balanced (between equity securities such as stocks and fixed income securities such as municipal or government bonds) portfolios.

Currently, Axiom Asset Management intends to primarily allocate its client's investment management assets, on a discretionary or non-discretionary basis, among individual bonds (fixed income), equity securities, mutual funds, and exchange-traded funds, in accordance with the client's investment objectives.

Where deemed appropriate for a client's investment objectives, Axiom Asset Management may engage a third-party investment manager on a sub-advisory basis to provide investment management services to the client in sectors such as fixed income. These third-party investment management services are subject to review by the firm.

Axiom Asset Management investment advisory services are generally limited to the discretionary management of investment portfolios in accordance with the investment objective(s) of the client and subject to any investment restrictions imposed or additions by the client and applicable regulatory restrictions. Clients also may engage Axiom Asset Management investment advisory services on a non-discretionary basis at their request.

Axiom Asset may provide consulting services on investment-related matters for which we may or may not receive additional compensation.

Axiom Asset may provide pension-consulting services to employee benefit plans and their fiduciaries based upon an analysis of the needs of the plan including the type of securities or investments which may be included as investment options for the plan participants, asset allocation, investment management services, performance monitoring and communication, and education services. The named plan fiduciary is ultimately responsible for the recommendations made by Axiom Asset Management.

The amount of client assets we manage on a discretionary basis as of
12/31/2020 - \$473,379,294

The amount of client assets we manage on a non-discretionary basis as of
12/31/2020 - \$128,369,609

Item 3: Fees and Compensation

Axiom Asset Management is only compensated for its investment advisory services by charging the client a Management Fee, scheduled below, based on the market value of your assets under our management and based upon the fee schedule set forth below. Should a Sub-Advisor be used, their fee is incorporated into the Axiom Asset Management fee. In the standard fee process as described below, Axiom will then pay the Sub-Advisor directly from our accounts.

Potential clients may also engage certain employees of Axiom Asset Management for a non-advisory, brokerage only arrangement in their sole capacity as registered representatives of a Broker-dealer. Please refer to the section see *Item 8 on Other Financial Industry Activities and Affiliations* for more information on this arrangement.

In the event the client determines to engage Axiom Asset Management to provide investment advisory services (discretionary or non-discretionary), client may do so on a fee-only basis. If engaged, Axiom Asset shall charge an annual fee based upon a percentage of the market value of the assets being managed by Axiom Asset Management. Axiom Asset Management's annual fee shall be charged quarterly, *in arrears*, based upon the market value of the assets on the last business day of the previous quarter. The annual fee shall vary depending upon the market value

of the assets under management and the type of investment management services to be rendered, as follows:

Fee Schedule

<u>Value of Household Portfolio</u>	<u>Annual Fee</u>
<u>Equity Portfolios</u>	
Assets below \$250,000	1.25%
Assets below \$2,500,000	1%
Assets above \$2,500,000	Negotiable
<u>Fixed Income Portfolios</u>	
Assets over \$100,000	Up to .65%

For the initial quarter of investment advisory services, the first quarter's fees shall be calculated on a *pro rata* basis. The *Management Agreement* (Agreement) between Axiom Asset Management and the client will continue in effect until terminated by either party pursuant to the terms of the *Agreement*. Axiom Asset Management's annual fee shall be prorated through the date of termination and charged to the client, immediately. Axiom Asset Management does not impose an account minimum for starting or maintaining an account.

Axiom Asset Management, in its sole discretion, may waive, negotiate or charge a reduced management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, pro bono activities, high cash balances during building of new portfolios, etc.) for clients. Employees may also receive services for a reduced fee or no fee at all.

Axiom Asset Management has always considered the accuracy of fees charged to clients as extremely important. We utilize an eight-step procedure to calculate the fees every quarter. This includes multiple levels of review by various personal that includes compliance, operations, and managers.

Other Costs: The above referenced fee schedule does not include custody fees or brokerage commissions or fees or other costs or charges associated with securities transactions with or through a broker dealer, including dealer mark-ups or mark-downs in principal transactions, stock exchange fees, transfer taxes or other charges mandated by law, all of which will be separately charged to the client by our custodian. Please refer to the section on *Item 10 Brokerage Practices* for more information on our brokerage practices.

Axiom Asset Management's investment management fee is generally inclusive of any investment-related consulting services. For non-investment management clients and investment management clients that require a disproportionate amount of consulting services, Axiom Asset Management may charge a separate fee for investment related consulting services. In these limited circumstances, the fees shall be agreed upon prior to rendering the consulting services.

Clients should understand that, in addition to the annual fee which would be charged by Axiom Asset Management, any mutual fund, including exchange traded funds, in which assets are invested will incur separate investment management fees and other operating expenses (as

described in each fund's prospectus typically referred to as "*management expense ratio*") for which the client will incur a proportionate share.

Agreement Terms: Axiom Asset Management's *Agreement* authorizes Axiom Asset Management through our custodian Fidelity Investments to debit the client's account for the amount of the Axiom Asset Management's fee and to directly remit that management fee to Axiom Asset Management in accordance with applicable custody rules. However, as an accommodation for clients who wish to pay their fee from personal funds, we will invoice them so they may send a check. You will receive a periodic statement from your custodian which will include the amount of the Management Fee which has been sent to us. It is important that you confirm the accuracy of our Management Fee calculation upon receipt of your custodian's statement.

Axiom Asset Management's clients are advised to promptly notify us if there are ever any changes in their financial situation or investment objectives, or if they wish to impose any reasonable restrictions upon our management services.

Item 4: Performance-Based Fees and Side-By-Side Management

Axiom Asset does not accept performance-based fees of any kind.

Item 5: Types of Clients

Axiom Asset Management provides portfolio management services to individuals, high net worth individuals, corporate pension and retirement plans, trusts, estates, corporations or other business entities other than those listed above.

Item 6: Methods of Analysis, Investment Strategies and Risk of Loss

Axiom Asset Management typically focuses most of all of our equity portfolios as value portfolios. We believe value stocks have generally outperformed growth stocks dating back to 1927. Although for any one year, growth stocks can outperform value stocks, it is Axiom Asset Management belief that over many years, value stocks will outperform. As such, it is advantageous for clients to tilt their portfolios towards value. By taking a value-oriented approach, Axiom Asset Management, believes that it can achieve above average market rate investment returns. Consequently, our primary methods of analysis include the following: fundamental analysis, technical analysis, and cyclical analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Portfolios are exposed to Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events. **Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

Item 7: Disciplinary Information

There have been no criminal or civil actions against Axiom Asset Management or any of its personnel. Furthermore, neither Axiom Asset Management nor any of its personnel has had any violations of investment-related statutes or regulations.

Item 8: Other Financial Industry Activities and Affiliations

Brokerage and Insurance Affiliations

Certain employees of Axiom Asset Management, (Michael Heaberg, Craig Rose and David Webster) are registered as registered representatives of Purshe Kaplan Sterling Investments (“PKS”). In the event a client desires, they may be engaged to provide brokerage investment services under a commission-based arrangement which is separate and distinct from the services provided by Axiom Asset Management. Under this arrangement, the brokerage customer will be a client of *PKS* only and not a client of Axiom Asset Management. This arrangement is provided on an infrequent basis as an accommodation service for clients or potential clients of Axiom Asset Management upon request. *PKS* only acts as a broker and is not affiliated with Axiom Asset Management or involved with the advisory business of Axiom Asset Management. Brokerage commissions are charged by *PKS* to affect these brokerage transactions and, a portion of these commissions will be paid by *PKS* to the employees referenced below in their separate capacities as registered representatives of *PKS*.

Prior to effecting any transactions, the brokerage customer will be required to enter into an account agreement with *PKS*. The brokerage commissions charged by *PKS* may be higher or lower than those charged by other broker-dealers. In addition, the employees referenced above may also receive additional ongoing 12b-1 fees for mutual fund purchases from the mutual fund company during the period that the brokerage customer maintains the mutual fund investment made through *PKS*.

Axiom Asset Management does not recommend or provide the foregoing brokerage arrangement as a service. Axiom Asset Management does not consider the arrangement involving the identified employees to be a conflict of interest with its advisory clients on its behalf or on behalf of its employees nor does it believe that it gives its employees an incentive to recommend investment products based on the compensation received rather than on the needs of a client.

The brokerage customer has the option of obtaining brokerage investment services from any other brokerage firm or registered representatives.

Our employees Craig Rose & David Webster are independently licensed to sell insurance products to clients of Axiom Asset Management, should a situation arise, through various insurance companies through *PKS* as may be requested by a client from time to time. When acting in their capacity as insurance agents, Messrs. Rose and Webster will receive commissions for selling insurance products and, as such, may have an incentive to recommend such insurance products based on their receipt of remuneration rather than the client’s best interest. However, Axiom Asset Management believes any such conflict of interest with our advisory clients is resolved by his fiduciary obligation to act in the best interest of our clients and by disclosure of this conflict.

Selection of Sub-Advisers

When using a sub-advisor, Axiom will gather information about the client's financial situation, investment objectives and risk tolerance, we will make recommendations regarding the suitability of the investment style of a particular third-party investment adviser, or more than one and, if acceptable, the client will then engage the services of the third-party investment adviser directly. Following selection of the particular third part investment adviser, we will monitor their performance so it and their style remain aligned with the investment goals and objectives of the client.

Affiliated Firms

Axiom Asset Management is affiliated through common ownership with *Hightower Advisors, LLC* ("*Hightower*"), an investment adviser registered with the Securities and Exchange Commission, and *Hightower Securities, LLC*, a broker-dealer registered with the Securities and Exchange Commission. *Hightower Securities, LLC* is also a licensed general insurance broker and agency and commodity-trading advisor. *Hightower Securities* is a member of FINRA, and SIPC and is registered in various states as required.

Hightower primarily provides Axiom with back-office support such as payroll, benefits management and in some cases leveraging their volume discounts with vendors where applicable.

The following firms are also affiliated with Axiom Asset Management based on a common ownership interest through our majority owner, *Hightower Advisors, LLC*:

Delta Asset Management, LLC - investment adviser
Duncker Street & Co., LLC – investment adviser
Kanawha Capital Management, LLC – investment adviser
Hightower Advisors, LLC – investment adviser

However, Axiom Asset Management does not have a relationship or arrangement with any of these affiliated firms which are material to our business or to our clients.

Item 9: Code of Ethics, Participation in Transactions, Personal Trading

Axiom Asset Management has adopted a written Code of Ethics under which all our full-time employees are obligated to comply with certain trading restrictions in their personal accounts in order to seek to avoid conflicts of interest with transactions being affected in client accounts.

Axiom Asset Management and its employees are subject to the following specific fiduciary obligations when dealing with clients:

- The duty to have a reasonable, independent basis for the investment advice provided
- The duty to obtain best execution for a client's transactions where the Firm is in a position to direct brokerage transactions for the client
- The duty to ensure that investment advice is suitable to meeting the client's individual objectives, needs and circumstances
- A duty to be loyal to clients

Our employees may buy or sell the same securities that we recommend that our clients invest in or that we purchase or sell on our clients' behalf. This presents a conflict of interest between our employees' own financial interest and the best interest of our clients. We have addressed this

conflict of interest by imposing trading restriction under the Code of Ethics referenced above which include restrictions on our employees' personal trading based upon investment activity occurring in, or being contemplated for, our clients' accounts under which our employees are generally obligated to buy or sell securities in their personal accounts simultaneously with, or after completion of, a purchase or sale of the same security in our clients' accounts subject to certain exceptions.

The Code of Ethics also requires that all of Axiom Asset Management's personnel (called "Supervised Persons") report to the Chief Compliance Officer, their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings. Axiom Asset Management has adopted the following principles governing personal investment activities by supervised persons:

Axiom Asset Management's policy and practice is NOT to engage in any principal transactions.

Clients may contact Axiom Asset Management to request a copy of its Code of Ethics.

Axiom Asset Management's written Code of Ethics covers the following areas:

Standards of Business Conduct

Prohibition Against Insider Trading

Personal Securities Transactions

Gifts and Entertainment

Protecting the Confidentiality of Client Information

Compliance Procedures

Certification

Record retention and security

Reporting Violations and Sanctions

Use of block trades to manage best execution

Item 10: Brokerage Practices

Axiom Asset Management shall generally recommend that clients utilize the brokerage and clearing services of Fidelity Investments and its affiliates (collectively referred to as "*Fidelity*") for investment management accounts. We have selected *Fidelity* as execution broker and custodian for our client's assets after evaluating the following five factors:

- 1 Fidelity's Financial Strength**
- 2 Long Term Reputation**
- 3 Execution and Pricing**
- 4 Research**
- 5 Service**

Fidelity enables Axiom Asset Management to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by *Fidelity* may be higher or lower than those charged by other broker-dealers.

Software and Support Provided by Fidelity Investments

Axiom Asset Management has an arrangement with National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "*Fidelity*") through which *Fidelity* provides Axiom Asset Management with "institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. *Fidelity's* institutional platform services that assist us in managing and administering our clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to assist Axiom Asset Management manage and further develop its advisory practice. Such services include, but are not limited to, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third-party service providers who provide a wide array of business-related services and technology with whom we may contract directly.

Axiom Asset Management is independently operated and owned and is not affiliated with *Fidelity*.

Fidelity generally does not charge its advisor clients separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through *Fidelity* or that settle into *Fidelity* accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). *Fidelity* provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

Fidelity provides Axiom Asset Management with certain brokerage and research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934 ("Exchange Act").

Block Orders

Axiom Asset Management may group or block orders from time to time for the same security for more than one client account in order to more effectively execute the orders. This is what is known as a "block transaction". This process can create trading efficiencies, prompt attention to the order and improved price execution since the block transaction may be executed at various prices but averaged as to price. Therefore, clients whose transactions are part of the block transaction will receive the same average price and trading costs. Personal transactions of our employees may be included in such block transactions.

Cross Trades

Do not have the opportunity to do them.

Directed Brokerage

Axiom Asset Management does not permit its clients to direct brokerage transactions to a specific brokerage firm.

Item 11: Review of Accounts

For those clients to whom Axiom Asset Management provides investment management services, account reviews are conducted as a minimum, on an annual basis by the investment adviser (account manager) who is responsible for management of the particular client's accounts.

As a general on-going process, Axiom is actively engaged in the accounts whether from general trading activity or through other miscellaneous activity through phone call, mailings and notifications originated from the custodian or notification required to meet compliance.

Regarding trading activity, since Axiom primarily uses independent securities in the portfolios, the frequency of buying and selling dictate more frequent reviews of client's portfolios that is commiserate with trading activity.

Axiom Asset Management does not, as a general policy, provide our clients with regular or periodic written reports concerning their accounts although, upon request, our clients will be provided with a written report which may include such relevant account and/or market-related information such as an inventory of account holdings. Much of account information is expected to be provided by the custodian (see information under custodian for more details).

All investment advisory clients are encouraged to discuss their needs, goals, and objectives with Axiom Asset Management and to keep us informed of any changes.

Item 12: Client Referrals and Other Compensation

Axiom Asset Management does not compensate nor do we receive compensation for client referrals. For more information on other economic benefits, we receive from a non-client, please refer to the section on Brokerage Practices contained herein.

Item 13: Custody

All financial assets, including stocks, bonds and cash are held by a custodian. Fidelity Investments, a qualified custodian, is our primary custodian; others are used on a situation specific basis. In addition to any account information, you may receive from us as described above in the section on Review of Accounts, you should expect to receive account statements directly from your custodian on at least a quarterly basis although you may receive them on a monthly basis. You should carefully review these statements and compare these statements to statements you receive from us for any discrepancies. You should also remember that the statements you receive from your custodian are your official record of your accounts and assets for tax purposes.

Item 14: Investment Discretion

We will accept discretionary investment authority over your assets if you agree to such an arrangement, as stated in *Item 2 Advisory Business*. This is typically accomplished through execution of a limited trading authority contained in your client agreement with us. When executing your client agreement with us, you can further limit the extent of discretionary investment authority to be granted to us although this may impact the level of services we can provide you.

Item 15: Voting Client Securities

Axiom Asset Management does not accept authority to vote client securities on behalf of its clients, and does not provide advice as to how to vote client securities. Clients will receive proxies directly from the issuer of the security or our custodian. We will not take any action or render any advice on investments in your accounts which become subject to class actions or related litigation or other matters such as mergers, acquisitions, tender offers, bankruptcy proceedings or other similar events although we may provide you limited assistance upon request on an informal basis.

Item 16: Financial Information

Axiom Asset Management has no financial commitment that will impair its ability to meet contractual fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

Axiom Asset Management

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Form ADV Part 2B
March 31, 2021

This information about the below named supervised persons, supplements our ADV Part 2A, the Axiom Asset Management “Firm Brochure”. Please contact David Webster 610-66-0089 if you did not receive Axiom Asset management’s firm brochure or if you have any questions about the contents of the supplement.

“Supervised persons” within Axiom Asset Management covered by this brochure supplement are identified as persons who: (i) formulate investment advice for clients and have direct client contact; or (ii) make discretionary investment decisions for clients’ assets, even if the supervised person has no direct client contact.

Albert Matt	610 688-0052	President/Managing Director
Michael C. Heaberg	610 688-0053	Chief Executive Officer, Branch Mgr, Managing Director
Robert Loreaux	610 688-0051	Managing Director
Craig Rose	610 688-0054	Managing Director
David Webster	610 688-0089	Chief Compliance Officer/Investment Adviser Representative

Additional information about each supervised person is available on the SEC’s website at www.adviserinfo.sec.gov.

Form ADV Part 2B - Item 1 - Educational Background and Business Experience

Supervised person: ALBERT C. MATT

Born 1945

Post-Secondary Education:

University of Pennsylvania – 1967, BA

University of Pennsylvania – 1970, MA

Recent Business Background:

WealthTrust Axiom, LLC, President, 11/2007 – Present

Purshe Kaplan Sterling Invest, Registered Representative, 06/2003 – 12/2011

Axiom Asset Management, LLC, President, 02/2003 – 10/2007

Rubicon Asset Management, President, 05/1995 – 03/2003

Rubicon Securities, Registered Representative, 05/1995 – 03/2003

Form ADV Part 2B - Item 2 - Disciplinary Information

There are no legal or disciplinary actions to report for Albert C Matt

Form ADV Part 2B - Item 3 - Other Business Activities

Albert C Matt is currently not actively engaged in any other investment related business.

Form ADV Part 2B - Item 4 - Additional Compensation

Albert C Matt receives compensation for providing advisory services solely from his responsibilities at Axiom Asset Management and does not receive any additional economic benefit from third parties for providing advisory services.

Form ADV Part 2B - Item 5 - Supervision

Our firm has in place written supervisory procedures, which include annual account reviews by the firm's supervised persons that are reasonably designed to detect and prevent violations of the securities laws, rules and regulations and to monitor the advice being provided to the firm's clients. Albert is a member of senior management and, as such, has no direct supervisor.

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Form ADV Part 2B - Item 1 - Educational Background and Business Experience

Supervised person: MICHAEL C. HEABERG

Born 1958

Post-Secondary Education:

Vanderbilt University – 1980, BS

Recent Business Background:

WealthTrust Axiom, LLC, CEO, 11/2007 - Present

Purshe Kaplan Sterling Invest, Registered Representative, 06/2003 – Present

Axiom Asset Management, LLC, Managing Director, 06/2003 – 10/2007

PaineWebber Incorporated, Vice President, 05/1995 – 06/2000

Form ADV Part 2B - Item 2 - Disciplinary Information

There are no legal or disciplinary actions to report for Michael C. Heaberg.

Form ADV Part 2B - Item 3 - Other Business Activities

Michael C. Heaberg is a registered representative with Purshe Kaplan Sterling ("PKS"), a registered broker-dealer and Member FINRA/SIPC not affiliated with Axiom Asset Management. In order to comply with FINRA Conduct Rule 3040, PKS, as an unaffiliated broker-dealer, may periodically review the investment advisory transactions of Michael. This information will be viewed by PKS's compliance department personnel for supervisory purposes only. No information viewed will be utilized for purposes of solicitation or shared with any affiliation outside the scope of regulatory compliance.

Brokerage accounts established with PKS are not accounts of Axiom Asset Management and are established with PKS. Michael may offer non advisory clients (brokerage clients), trading

services which give him the ability to execute trades through *PKS* of these client assets. Axiom Asset Management does not believe this creates a conflict of interest on its part or on the part of its supervised person nor does it believe that it gives its supervised persons an incentive to recommend investment products based on the compensation received rather than on the needs of a client. In his capacity as Registered Representative of *PKS*, Michael C. Heaberg may receive commissions or other compensation for these transactions. For more information on this arrangement, please refer to the section on *Other Financial Industry Activities and Affiliations (Item 8)* in the firm's Form ADV 2A.

Form ADV Part 2B - Item 4 - Additional Compensation

Michael C. Heaberg receives compensation for providing advisory services solely from his responsibilities at Axiom Asset Management and does not receive any additional economic benefit from third parties for providing advisory services other than described above.

Form ADV Part 2B - Item 4 - Supervision

Our firm has in place written supervisory procedures, which include annual account reviews by the firm's supervised persons that are reasonably designed to detect and prevent violations of the securities laws, rules and regulations and to monitor the advice being provided to the firm's clients. Michael is a member of senior management and, as such, has no direct supervisor.

* * *

Form ADV Part 2B - Item 1 - Educational Background and Business Experience

Supervised person: ROBERT W. LOREAUX	Born 1944
Post-Secondary Education:	Temple University – 1962 – 1964
	Lehigh University – 1965 – 1967

Recent Business Background:

WealthTrust Axiom, LLC, Executive VP, 11/2007 – Present
Purshe Kaplan Sterling Invest, Registered Representative, 06/2003 – 12/2015
Axiom Asset Management, LLC, Managing Director, 06/2003 – 10/2007
PaineWebber Incorporated, Senior Vice President, 05/1993 – 06/2003

Form ADV Part 2B - Item 2 - Disciplinary Information

There are no legal or disciplinary actions to report for Robert W Loreaux.

Form ADV Part 2B - Item 3 - Other Business Activities

Robert Loreaux has been appointed trustee for Brenner Charitable Remainder Unitrust accounts. Mr. Loreaux had a pre-existing personal relationship for many years with the grantor, Fred Brenner, (deceased) prior to him providing services.

Form ADV Part 2B - Item 4 - Additional Compensation

Robert W Loreaux receives compensation for providing advisory services solely from his responsibilities at Axiom Asset Management and does not receive any additional economic benefit from third parties for providing advisory services. As a trustee of the above referenced Trust accounts Robert Loreaux receives approximately \$12,000/year in trustee fees.

Form ADV Part 2B - Item 5 - Supervision

Our firm has in place written supervisory procedures, which include annual account reviews by the firm's supervised persons that are reasonably designed to detect and prevent violations of the

securities laws, rules and regulations and to monitor the advice being provided to the firm's clients. Robert is a member of senior management and, as such, has no direct supervisor.

* * *

Form ADV Part 2B - Item 1 - Educational Background and Business Experience

Supervised person: CRAIG A ROSE
Post Secondary Education

Born 1974
West Virginia University - 1996, BA

Recent Business Background

WealthTrust Axiom, LLC, Investment Adviser Representative, 11/2007 – Present
Axiom Asset Management, LLC, Investment Adviser Representative, 02/2003 – 10/2007
Purshe Kaplan Sterling Invest, Registered Representative, 06/2003 – Present
PaineWebber Incorporated, Financial Advisor, 08/2000 – 06/2003
Olde Discount Corp, Registered Representative 8/1996 - 8/2000

Form ADV Part 2B - Item 2 - Disciplinary Information

There are no legal or disciplinary actions to report for Craig A Rose.

Form ADV Part 2B - Item 3 - Other Business Activities

Craig A Rose is a registered representative with Purshe Kaplan Sterling (“PKS”), a registered broker-dealer and Member FINRA/SIPC not affiliated with Axiom Asset Management. In order to comply with FINRA Conduct Rule 3040, PKS, as an unaffiliated broker-dealer, may periodically review the investment advisory transactions of Craig. This information will be viewed by PKS’s compliance department personnel for supervisory purposes only. No information viewed will be utilized for purposes of solicitation or shared with any affiliation outside the scope of regulatory compliance.

Brokerage accounts established with PKS are not accounts of Axiom Asset Management and are established with PKS. Craig may offer non advisory clients (brokerage clients), trading services which give him the ability to execute trades through PKS. Axiom Asset Management does not believe this creates a conflict of interest on its part or on the part of its supervised person nor does it believe that it gives its supervised persons an incentive to recommend investment products based on the compensation received rather than on the needs of a client. In his capacity as Registered Representative of PKS, Craig A Rose may receive commissions or other compensation for these transactions. For more information on this arrangement, please refer to the section on *Other Financial Industry Activities and Affiliations (Item 8)* in the firm’s Form ADV 2A.

Craig Rose is licensed to sell insurance products to clients of Axiom Asset Management through various insurance companies through PKS. When acting in his capacity as insurance agent, Mr. Rose will receive commissions for selling insurance products and, as such, may have an incentive to recommend such insurance products based on his receipt of remuneration rather than the client’s best interest. However, Axiom Asset Management believes any such conflict of interest with our advisory clients is resolved by his fiduciary obligation to act in the best interest of our clients and by disclosure of this conflict.

Form ADV Part 2B - Item 4 - Additional Compensation

Craig A Rose receives compensation for providing advisory services solely from his responsibilities at Axiom Asset Management and does not receive any additional economic benefit from third parties for providing advisory services other than described above.

Form ADV Part 2B - Item 5 - Supervision

Our firm has in place written supervisory procedures, which include annual account reviews by the firm's supervised persons that are reasonably designed to detect and prevent violations of the securities laws, rules and regulations and to monitor the advice being provided to the firm's clients. Craig is a member of senior management and, as such, has no direct supervisor.

* * *

Form ADV Part 2B - Item 1 - Educational Background and Business Experience

Supervised person: DAVID WEBSTER

Post Secondary Education

Born 1964

University of Alabama - 1987, BA

Recent Business Background

WealthTrust Axiom, LLC, Investment Adviser Representative, 04/2013 – Present

Purshe Kaplan Sterling Invest, Registered Representative, 04/2013 – Present

Wells Fargo Advisors, Financial Consultant, 05/2009 – 04/2013

Goldman Sachs, 07/2007 – 01/2009

Form ADV Part 2B - Item 2 - Disciplinary Information

There are no legal or disciplinary actions to report for David Webster.

Form ADV Part 2B - Item 3 - Other Business Activities

David Webster is a registered representative with Purshe Kaplan Sterling ("PKS"), a registered broker-dealer and Member FINRA/SIPC not affiliated with Axiom Asset Management. In order to comply with FINRA Conduct Rule 3040, PKS, as an unaffiliated broker-dealer, may periodically review the investment advisory transactions of David. This information will be viewed by PKS's compliance department personnel for supervisory purposes only. No information viewed will be utilized for purposes of solicitation or shared with any affiliation outside the scope of regulatory compliance.

Brokerage accounts established with PKS are not accounts of Axiom Asset Management and are established with PKS. David may offer non advisory clients (brokerage clients), trading services which give him the ability to execute trades through PKS. Axiom Asset Management does not believe this creates a conflict of interest on its part or on the part of its supervised person nor does it believe that it gives its supervised persons an incentive to recommend investment products based on the compensation received rather than on the needs of a client. In his capacity as Registered Representative of PKS, David Webster may receive commissions or other compensation for these transactions.

David Webster is licensed to sell insurance products to clients of Axiom Asset Management through various insurance companies through PKS. When acting in his capacity as insurance agent, Mr. Webster will receive commissions for selling insurance products and, as such, may have an incentive to recommend such insurance products based on his receipt of remuneration rather than the client's best interest. However, Axiom Asset Management believes any such conflict of interest with our advisory clients is resolved by his fiduciary obligation to act in the best interest of our clients and by disclosure of this conflict.

For more information on these arrangements, please refer to the section on Other Financial *Industry Activities and Affiliations (Item 8)* in the firm's Form ADV 2A.

Form ADV Part 2B - Item 4 - Additional Compensation

David Webster receives compensation for providing advisory services solely from his responsibilities at Axiom Asset Management and does not receive any additional economic benefit from third parties for providing advisory services other than described above.

Form ADV Part 2B - Item 5 - Supervision

Our firm has in place written supervisory procedures, which include annual account reviews by the firm's supervised persons that are reasonably designed to detect and prevent violations of the securities laws, rules and regulations and to monitor the advice being provided to the firm's clients. David Webster, Chief Compliance Officer of Axiom Asset Management, reports to Michael C. Heaberg. He can be contacted at the phone number listed at the beginning of *Form ADV Part 2B*.