

Item 1: Cover Page
PART 2A OF FORM ADV: FIRM BROCHURE

March 2021



William Joseph Capital Management, LLC
Investment Advisory Firm CRD# 226535

William Joseph Capital Management, LLC
210 Redstone Hill Rd
Bristol, CT 06010
(860) 480-7577
Matthew.Sweeney@WJCMLLC.com

This brochure provides information about the qualifications and business practices of William Joseph Capital Management, LLC. If you have any questions about the contents of this brochure, please contact us at (860) 973-3214 or by email at: Matthew.Sweeney@WJCMLLC.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.

Additional information about William Joseph Capital Management, LLC is available on the SEC's website: www.adviserinfo.sec.gov

Registration does not imply a certain level of skill or training.

Item 2: Material Changes

- **This is** William Joseph Capital Management, LLC's FYE2020 annual filing and William Joseph Capital Management, LLC has no material changes to report at this time.

Item 3: Table of Contents

ITEM 1: COVER PAGE	1
ITEM 2: MATERIAL CHANGES	2
ITEM 3: TABLE OF CONTENTS	3
ITEM 4: ADVISORY BUSINESS	4
ITEM 5: FEES AND COMPENSATION	6
ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT	11
ITEM 7: TYPES OF CLIENTS	11
ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	11
ITEM 9: DISCIPLINARY INFORMATION	13
ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	14
ITEM 11: CODE OF ETHICS, CLIENT TRANSACTIONS AND PERSONAL TRADING	15
ITEM 12: BROKERAGE PRACTICES	16
ITEM 13: REVIEW OF ACCOUNTS	17
ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION	17
ITEM 15: CUSTODY	18
ITEM 16: INVESTMENT DISCRETION	18
ITEM 17: VOTING CLIENT SECURITIES	19
ITEM 18: FINANCIAL INFORMATION	19

Item 4: Advisory Business

William Joseph Capital Management, LLC is an investment advisory firm registered with the SEC and headquartered in the State of Connecticut. William Joseph Capital Management provides wealth management services in the form investment management and financial planning solutions to individuals, high net worth individuals, families, trusts, businesses, and endowments. William Joseph Capital Management, LLC may also go by and respond to “WJCM LLC” and “WJCM” respectively. The principal owners of William Joseph Capital Management, LLC are Mr. Matthew Thomas Sweeney and Mr. Joseph “Jody” Elzie Goss. As of the close of business on 12/31/2020, William Joseph Capital Management had \$114,188,130.00 in assets under management (AUM) on a discretionary basis.

Financial Reviews & Analysis:

William Joseph Capital Management reviews and analyzes a client’s current financial situation and in most situations, focuses on areas of concern and interest that may impact their short and long term goals. In some instances a conflict of interest may exist and William Joseph Capital Management will make clients aware of these potential conflicts of interest.

- a) a conflict exists between the interests of the investment adviser and the interests of the client,
- b) the client is under no obligation to act upon the investment adviser's recommendation, and
- c) if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser.

William Joseph Capital Management will, in most situations, focus on areas of immediate concern and interest that may impact clients short and long term goals. These areas may include:

Financial Planning Services

During the financial planning process, William Joseph Capital Management works with clients to analyze the client’s current financial situation and in most situations focuses on areas of concern and interest that may impact both their short and long term goals.

Financial plans and financial planning may include, but are not limited to areas such as: investment planning through AUA; risk management; tax planning; retirement planning; college planning; estate planning and debt/credit management. Because investing involves varying degrees of risk, our advice will only be recommended when consistent with a client's stated investment objectives, risk tolerance, liquidity needs, and suitability.

Wealth Management

William Joseph Capital Management’s ongoing wealth management solutions are based on a client’s goals, objectives, time horizon, and risk tolerance. After reviewing a client’s situation in depth, William Joseph Capital Management creates an Investment Policy Statement (IPS) for the client(s), the IPS outlines the client’s current financial situation (income, tax levels, current investment allocation and risk tolerance). William Joseph Capital Management assists clients by advising, hiring, and monitoring third party money managers.

Investment Management

William Joseph Capital Management provides investment advisory services through the use of 3rd party money managers available on the Charles Schwab, AssetMark and Betterment platform. William Joseph Capital Management pre-vets the third-party money managers, through reviewing their historical performance, current and historical investment allocation, portfolio turnover in relation to various market conditions and ongoing adherence to their investment strategy. William Joseph Capital Management may advise clients to seek additional diversification by allocating assets across multiple money managers, investment strategies and custodians.

Supervision and structure of each clients portfolio is guided by the client's investment objectives (i.e. capital appreciation, growth, income, or growth and income), as well as their specific tax situations and other potential implications. Investments made by 3rd party money managers are not limited to any specific security or industry and may include investments in the following types on investment vehicles:

- Mutual Funds
- Exchange Traded Funds (ETFs)
- Domestic Equities
- Foreign Equities
- Corporate Bonds
- Commercial paper
- Certificates of Deposit
- Municipal bonds
- U.S. Treasuries
- Tax free fixed income
- REITs
- 3rd Party Money Managers
- Commodities
- Alternative Investments
- Hedge Funds

Financial Goals:

William Joseph Capital Management helps clients identify personal financial goals and assists them in developing a plan to reach these goals and dreams. William Joseph Capital Management will assist in determining what resources a client needs and what investments are appropriate to reach these financial goals.

Investment Planning:

William Joseph Capital Management reviews client current investment asset allocation strategy and target asset allocation mix along with a clients' risk tolerance and time horizon in an effort to evaluate the appropriateness of each and every money manager used. We also assist clients in reviewing employee stock options and purchase plans as well as other areas of investment related concern.

Risk Management:

William Joseph Capital Management uses risk management to identify, analyze and accept or mitigate uncertainty within investments. Essentially, risk management occurs any time an investor analyzes and/or attempts to quantify the potential for losses of an investment and then takes the appropriate action (or inaction) given his investment objectives and risk tolerance.

Tax Planning:

William Joseph Capital Management may conduct an analysis of a client's financial situation or plan from a tax perspective. The purpose of tax planning is to ensure tax efficiency, with the elements of the financial plan working together in the most tax-efficient way possible.

Estate Planning:

William Joseph Capital Management may review a client's current exposure to estate taxes and the client's current estate plan. A client's estate plan may include the following documents: will(s), powers of attorney(s), trust(s) and other related documents. William Joseph Capital Management may discuss ways for clients to minimize and/or avoid potential estate taxes by implementing appropriate estate planning strategies. William Joseph Capital Management is available to work with a clients' current attorney and/or may assist clients in finding a qualified estate planning attorney for the client to work with.

Item 5: Fees and Compensation

William Joseph Capital Management will be compensated via a fee share from the advisers to which it directs those clients. In each case, the other adviser (3rd party money manager), not William Joseph Capital Management, will direct the custodian as to the fee to be deducted from the client accounts. This relationship will be memorialized in each contract between William Joseph Capital Management and each third-party adviser being used. The fees shared will not exceed any limit imposed by any regulatory agency.

These fees are generally negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement for a full refund of fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the investment advisory contract at any time and for any reason with written notice to William Joseph Capital Management. In such a case, William Joseph Capital Management will receive pro-rata compensation based on the type of advisory services William Joseph Capital Management performs during that time. Please review the fee and compensation information below.

Lower fees for comparable services may be available from other sources.

Investment Advisory Fee Structure

At this time, William Joseph Capital Management has chosen to work with the following custodians: Charles Schwab, AssetMark, and Betterment. William Joseph Capital Management's advisory fees are separate from the fees charged by the respected custodian. William Joseph Capital Management's annual advisory fee schedule(s) and details are as follows:

William Joseph Capital Management's advisory fees, may be negotiated, and will not exceed 1.5% of AUA and are based on complexity and guided by the total market value of the assets under advisory and calculated as follows:

Assets Under Advisement	William Joseph Capital Management's Advisory Fees
\$1 - \$5,000,000	Negotiated / Not to Exceed 1.50%

\$5,000,001 and up	Negotiated / Not to Exceed 0.90%
--------------------	----------------------------------

An Initial Consulting Fee (or “ICF”) of up to 1.00% of any cash deposit or in-kind investment of \$2,000 or more on a Client Account, may be assessed and paid to William Joseph Capital Management. This ICF is debited from the Client Account and remitted to William Joseph Capital Management by AssetMark. The amount of the ICF is determined by Agreement with the Client and William Joseph Capital Management.

A Financial Advisor Fee (or “FA Fee”) of up to an annual rate of 1.50% on Account assets will be deducted quarterly from a Client’s Account and paid to William Joseph Capital Management by Charles Schwab, AssetMark & Betterment. William Joseph Capital Management’s advisory fees are separate from the custodian and money manager’s advisory fees. These fees however, are aggregated at the custodian. Charles Schwab, AssetMark and Betterment’s fees are outlined in the table below:

Money Manager Platform Custodian	Third Party Investment Management Advisory Fee Structure
Charles Schwab & AssetMark	Not to Exceed 1.35%
Betterment	Not to Exceed 0.25%

Compensation for services

The Financial Advisor may elect to charge an Initial Consulting Fee (ICF) of up to 1.50%, and if elected, the ICF will be deducted from the Client’s account, and from any subsequent investment of \$2000 or more, and paid to William Joseph Capital Management by Charles Schwab, AssetMark & Betterment. A Financial Advisor (FA) Fee of up to an annual rate of 1.50% on account assets may be deducted quarterly from a Client’s Account and paid to William Joseph Capital Management.

Additionally, for certain Investment Solutions an additional fee of up to an annual rate of 0.10% on Account assets may be deducted quarterly from a Client’s Account and paid to William Joseph Capital Management s. This additional fee may apply to Accounts invested in Mutual Fund, ETF, Variable Annuity, Third Party IMA and CMA Investment Solutions.

Charles Schwab, AssetMark & Betterment pays the Consultant’s Firm: 1. Initial compensation, paid when contributions in excess of \$2000 are made to client accounts; and 2. ongoing compensation based on a client account assets under management. This compensation does not increase the fees assessed to those client account(s) associated with the consultant’s firm.

AssetMark & Betterment will generally only accept Clients that have a relationship with a financial advisor, and only in limited circumstances will it deviate from this practice, such as for AssetMark & Betterment employees. However, the fees charged by AssetMark & Betterment to such Clients will generally be lower in total than the fees charged to Clients with financial advisors.

Initial Consulting Fees Compensation - basis points fees on deposits

Initial Consulting Fees – AssetMark & Betterment may provide that a Client may be assessed an Initial Consulting Fee (“ICF”) of up to one percent (1.00%) of any cash deposit or in-kind investment transfer of \$2,000 or more to and Account managed by AssetMark & Betterment. The Client and Solicitor (through its Financial Advisor) shall agree to the amount of the ICF, if any. AssetMark & Betterment shall pay Solicitor and agreed ICF for each Account opened by a Client, associated with Solicitor under this Agreement, as indicated by AssetMark & Betterment records which shall be deemed conclusive.

Financial Advisor Fees Compensation – basis points fees on assets

AssetMark & Betterment shall pay an ongoing solicitor fee, annual-rate compensation, referred to as the “Financial Advisor Fee” or “FA Fee,” at either:

A rate between and including 0 to 1.35% (135 basis points), as negotiated and agreed between the Client and Solicitor (through its Financial Advisor); or the advisor can build a custom tiered fee schedule.

Calculation of Financial Advisor Fee Compensation

The asset-based Financial Advisor Fee compensation shall be calculated as Advisory Fees are calculated. For example, if Advisory Fees are based on asset values as of each quarter’s end, those values shall be used to calculate the Financial Advisor Fee; if average daily assets values are used, those values shall be used to calculate Financial Advisor Fee compensation.

Financial Adviser Fee on Non-Managed Assets

Additionally, as may be negotiated between client and Solicitor through its Financial Advisor, a Financial Adviser Fee may be payable to Solicitor on non-managed assets. Non-managed assets are assets for which Charles Schwab, AssetMark & Betterment provides no management, advisory or other services. If payment of a FA Fee on “non-managed” assets is agreed, Charles Schwab, AssetMark & Betterment shall arrange to deduct such amounts from Client custodial Accounts for payment to the solicitor, unless other arrangements are made.

Financial Planning Fees

Fixed Fees

The rate for creating client financial plans is between \$300 and \$5,000 annually. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement.

Hourly Fees

Clients may alternately elect for ongoing hourly fees in place of the fixed fees. The hourly fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement.

Clients may terminate the agreement without penalty for a full refund of William Joseph Capital Management's financial planning fees within five business days of signing the William Joseph Capital Management Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

Payment of Fees

Payment of Selection of Other Advisers Fees

The timing, frequency, and method of paying fees for the selection of third-party managers will depend on the specific third-party adviser selected. Fees for selection of other advisers are withdrawn directly from the client's accounts at the direction of the third-party adviser with client's written authorization. Fees are paid quarterly in advance. Fees that are charged in advance will be refunded based on the prorated amount of days in the billing period.

Payment of Financial Planning Fees

Fixed financial planning fees are paid via check 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan. Depending on the agreement, fixed financial planning fees will be paid either monthly or quarterly.

Hourly financial planning fees are paid via check in advance, but never more than six months in advance. Depending on the agreement, hourly financial planning fees will be paid either monthly or quarterly.

Clients are Responsible for Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by William Joseph Capital Management. Please see Item 12 of this brochure regarding broker-dealer/custodian.

Prepayment of Fees

William Joseph Capital Management collects all fees in advance. Refunds for fees paid in advance will be returned within thirty days to the client via check, or return deposit back into the client's account.

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

Additional Compensation

Commission & Mark Up Based Products

Insurance products such as; life insurance, long term care Insurance and annuities are commission based products and may be items that are included in the advice given by the William Joseph Capital Management representative (IAR). In such circumstances, the William Joseph Capital Management IAR receives compensation via commissions from the sale of insurance products. When this happens, the following 4 items generally apply to this practice.

1. *Conflict of Interest*

The supervised persons will accept compensation for the sale of securities or other investment products, including asset based sales charges or service fees from the sale of mutual funds to its

clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which the supervised persons receives compensation, they will document the conflict of interest in the client file and inform the client of the conflict of interest.

2. *Clients Have Options*

Clients always have the option to purchase commission based products that William Joseph Capital Management IARs recommend through other brokers or agents that are not affiliated with William Joseph Capital Management. In such cases, the William Joseph Capital Management advisory fees charged will not be reduced by the amount of money used to purchase said product(s).

3. *Commissions as a Source of Compensation*

Commissions are not a source of compensation for William Joseph Capital Management's primary source of compensation comes from the fees derived from William Joseph Capital Management's advisory business. Commissions generated by the purchase and sale of commission based products are not received by William Joseph Capital Management, LLC. These commissions will generally be directed by the individual selling them, such is the case for William Joseph Capital Management's IARs that recommend one of these products as part of the investment advisory services offered through William Joseph Capital Management.

4. *Advisory Fees in Addition to Commissions or Markups*

Advisory fees charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients. However, once client assets are moved into the specific products that are commission based or incur a markup and the William Joseph Capital Management IAR receives compensation from the purchase, William Joseph Capital Management will no longer include those assets in the AUA fees charged.

Negotiated Fees

William Joseph Capital Management often negotiates advisory fees with clients, taking into account various factors. These fees are negotiated between William Joseph Capital Management, the William Joseph Capital Management IAR and the client, and are agreed upon in writing by all parties prior to implementation. Negotiated fees may involve the client paying advisory fees to William Joseph Capital Management in advance and/or in arrears.

Fee Billing

William Joseph Capital Management's investment advisory fees are billed quarterly, in advance based on the balance of the account(s) being managed. William Joseph Capital Management will send an invoice to clients based on the aggregated amount of all accounts managed by William Joseph Capital Management. Clients have the option of paying the fee directly to William Joseph Capital Management. If payment is not received by the end of the month in which the invoice is sent, William Joseph Capital Management has the consent and authority to deduct the fee due directly from the client's account.

Additional Fee and Expense Information

William Joseph Capital Management does not charge additional fees other than the Investment Advisory Fees charged for AUA.

William Joseph Capital Management does not receive or share any additional fees or expenses incurred by AUA clients.

William Joseph Capital Management clients will incur 3rd party money manager fees, brokerage and other transaction costs by the custodian. William Joseph Capital Management does not receive or share in these fees; see Item 12 for additional information.

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

William Joseph Capital Management does not use or charge performance-based fees and/or participates in side-by-side management.

Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Unless negotiated differently, our fees are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in client advisory accounts.

Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

Item 7: Types of Clients

William Joseph Capital Management generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Charitable Organizations
- ❖ Corporations or Business Entities

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

William Joseph Capital Management may use the following methods of analysis when providing investment advice to clients:

Technical Analysis - Technical Analysis involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks. The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Fundamental Analysis - Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The

resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical Analysis - Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Quantitative Analysis - Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Qualitative Analysis - Qualitative analysis is a securities analysis that uses subjective judgment based on unquantifiable information, such as management expertise, industry cycles, strength of research and development, and labor relations. Qualitative analysis contrasts with quantitative analysis, which focuses on numbers that can be found on reports such as balance sheets. The two techniques, however, will often be used together in order to examine a company's operations and evaluate its potential as an investment opportunity.

Investment Strategies

William Joseph Capital Management believes that asset allocation across diverse investment is the key to long term success in reaching client objectives. A Client's portfolio is customized to that client's specific investment objectives and risk tolerance. All of our investment advice is based on using a strategic asset allocation methodology, with prevailing long-term trends in mind. Short-term trends and strategies will not be employed unless necessary in accordance with Client mandates.

Risk of Loss

Investing in securities involves risks, including the loss of principal. Securities will and do fluctuate in value. Clients should understand and be prepared for these fluctuations in value as well as for the potential of loss. William Joseph Capital Management assists clients in determining an appropriate asset allocation strategy based primarily on their risk tolerance and time horizon. Even with these methods in place, there is no guarantee that a client will meet or exceed their investment goals. William Joseph Capital Management will continually review a client's investment goals, financial situation, time horizon, tolerance for risk and other factors at least annually to determine if the current overall strategic asset allocation is still an appropriate asset allocation for the client. A client's participation and understanding of the process, including full and accurate disclosure of any and all requested information, is an essential piece to the client understanding the risks involved. William Joseph Capital Management relies heavily on the information provided to us by the client in determining the appropriate investment strategy for said client. Therefore, the responsibility lies on the client to relay accurate and up to date information to the William Joseph Capital Management Advisor. This information should include any changes in the client's financial condition, goals or other factors that may affect this analysis. The risks associated with a particular strategy are provided to each client in advance of investing the client's assets.

William Joseph Capital Management does not advocate the use of margin as a tool in managing the allocation during the rebalancing of client accounts. However, in certain situations, 3rd party money managers may use margin as a tool in managing the allocation during the rebalancing process. In such circumstances, the client must have a valid and up to date, margin agreement on file with the 3rd party money manager's custodian.

Market Risks

All investments, particularly equities and debt securities are subject to market volatility, economic factors and various other market risks. The success of a particular investment may depend to a great extent upon correctly assessing the future course of price movements of stocks and bonds. William Joseph Capital Management has no way to accurately predict price movements of investments.

Concentrated Positions - Client portfolios may contain one or more highly concentrated investment positions and also may be heavily invested and/or over weighted in specific industries. This increases the potential volatility within a portfolio thus increasing the risk of loss relative to the overall markets as a whole.

Small Capitalization Companies - Assets may be invested in smaller less established companies. Both debt and equity securities of such issuers tend to be more volatile than larger, more established companies. Such volatility could adversely impact client portfolios.

Large Capitalization Companies - Large cap stocks can perform differently from other segments of the equity market of the equity market as a whole. Large capitalization companies may be less flexible in evolving markets or unable to implement change as quickly as smaller capitalization companies.

Non-U.S. Investments - William Joseph Capital Management may recommend that clients invest client funds in securities (debt, equity, currencies, derivatives, etc.) of companies domiciled outside the United States. Such investments expose the account to a number of risks that may not exist in the domestic market alone. Such risks include, among other things, trade balances and imbalances and related economic policies, currency exchange rate fluctuations, imposition of exchange control regulation, withholding taxes, limitations on the removal of funds or other assets, possible nationalization of assets or industries, political difficulties, and political instability in foreign nations.

Short Sales, Margin and Derivatives – The use of short sales, margin, and derivatives all represent a potential increase in risk, given their inherent nature of increasing a portfolios overall risk. Margin and derivatives imply the use of leverage & the borrowing of capital. When such borrowing is deployed, losses can escalate quickly. Short sales involve a finite and limited upside opportunity for appreciation, along with an unlimited risk of loss. Short positions are also subject to a “short squeeze” that could lead to accelerating losses for those short that particular security.

Item 9: Disciplinary Information

Any disciplinary information regarding William Joseph Capital Management and/or its Investment Advisor Representatives would be disclosed here as well as additional information being disclosed on the William Joseph Capital Management IAR’s ADV Part 2B.

William Joseph Capital Management, LLC has not been the subject of any disciplinary actions and does not have any legal of disciplinary information to disclose.

William Joseph Capital Management, LLC's IAR, Mr. David Lee Cowan (CRD# 1445632) was subject to regulatory action by the NASD in 1995 for offering and selling unregistered non-exempt investments from 11/1993 to 04/1994. For more information about Mr. David Cowan, please see Item 19 of this Firm Brochure (ADV Part 2A) and Mr. David Cowan's IAR Brochure (ADV Part 2B) and/or visit FINRA's Broker Check at www.finra.org/brokercheck and/or the SEC's Investment Advisor Search at www.adviserinfo.sec.gov

Item 10: Other Financial Industry Activities and Affiliations

Neither William Joseph Capital Management, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither William Joseph Capital Management, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

William Joseph Capital Management is a Fee Only investment advisory firm and does not offer or produce commission based products. William Joseph Capital Management does recommend certain custodians, 3rd party investment managers and insurance products to its clients. These situations may present a conflict of interest. Lower fees for comparable services may be available from other sources.

William Joseph Capital Management has developed a network of relationships and/or arrangements with external companies. Below is a list of companies and organizations that William Joseph Capital Management's related persons may have a relationship with and also may present a possible conflict(s) of interest.

J.E. Goss, LLC, 210 Redstone Hill Road Suite 5 Bristol CT 06010

Wealth Preservation Specialist, LLC, 210 Redstone Hill Road Suite 5 Bristol CT 06010

Joseph E. Goss, Ltd. Dba The Producers Firm, 210 Redstone Hill Rd. Bristol CT 06010

NBC National Marketing Inc., 151 Wellington AVE, Wilmington NC 28401

National Brokerage Alliance, 4600 Park Road, Suite 303 Charlotte, NC 28209

Health Insurance Quote Service, Inc., 76 Stony Hill Road Bethel, CT 06801

Stateline Senior Services, LLC, 48 South Rd #2, Somers, CT 06071

Synergy Independent Financial Solutions, LP, 5100 Westheimer Rd. Ste 500 Houston, TX 77056

SynFinSol, LLC, 5100 Westheimer Rd. Suite 500 Houston, TX 77056

Synergy Tax Solutions, LLC, 712 Parker St. Houston, TX 77007

Dynamic Planning Systems, LP, 712 Parker St. Houston, TX 77007

Synergy Real Properties, LLC, 712 Parker St. Houston, TX 77007

Legacy Retirement Group. LLC, 9 Tenedine Dr, North Haven, CT 06473

Dean Anatra CPA, LLC, 2614 Boston Post Rd. Guilford, Connecticut 06437

Brightbooks Shoreline, LLC, 2614 Boston Post Rd. Guilford, Connecticut 06437

Roberson Tierney & Assoc., LLC, 2 Central Avenue Unit 1 A, New Hartford, CT 06057

Nathan Ziegler & Associates, 12413 Quaker Ave, Lubbock, TX 79424

RICCI & CO CPAs and Consultants LLC, 171 Central St, Bristol, CT 06010

Abacus Financial Advisors LLC (Insurance), 171 Central St, Bristol, CT 06010

Connecticut Constitution LLC, 171 Central St, Bristol, CT 06010

Ultimate Sports Consulting LLC, 171 Central St, Bristol, CT 06010

Stateline Senior Services, LLC, 48 South Rd #2, Somers, CT 06071

Health Insurance Quote Service, Inc., 76 Stony Hill Road Bethel, CT 06801

Item 11: Code of Ethics, Client Transactions and Personal Trading

Code of Ethics

William Joseph Capital Management & its employees are committed to a Code of Ethics that is available for review and will be provided to clients and prospective clients prior to entering into an advisory contract with William Joseph Capital Management, annually and upon request thereafter.

Participation or Interest in Client Transactions

Neither William Joseph Capital Management nor any of our associated persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this Brochure.

Personal Trading

William Joseph Capital Management recognizes and believes that (i) high ethical standards are essential for its success and to maintain the confidence of its clients; (ii) its long-term business interests are best served by adherence to the principle that the interests of clients come first; and (iii) it has a fiduciary duty to its clients to act in their best interests.

All William Joseph Capital Management personnel must put the interests of William Joseph Capital Management's clients before their own personal interests and must act honestly and fairly in all respects in dealings with clients. William Joseph Capital Management personnel must also comply with all federal and applicable state securities laws.

William Joseph Capital Management requires personnel who have access to investment decisions prior to the trades being placed in a client(s) accounts must pre-clear their personal securities transactions with William Joseph Capital Management's Chief Compliance Officer. At this time William Joseph Capital Management and its IARs do not and should not have access to this information.

William Joseph Capital Management or affiliated/related persons shall refrain from recommending that clients buy or sell securities in which William Joseph Capital Management or a related person has a material financial interest.

Item 12: Brokerage Practices

Selecting Brokerage Firms

William Joseph Capital Management maintains the ability to work with multiple custodians and also maintains the right to recommend clients work with the qualified custodian that they feel most comfortable with based on the specific needs of the client. William Joseph Capital Management will recommend a custodian based on the clients needs, historically proven integrity and financial responsibility. Therefore, WJCM will recommend that its clients work with Charles Schwab, Assetmark, and Betterment. WJCM does not receive fees or commissions from this or any arrangement. WJCM recommends and prefers to work with these custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

Research and Other Soft-Dollar Benefits

While WJCM has no formal soft dollars program in which soft dollars are used to pay for third party services, WJCM may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). WJCM may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and WJCM does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. WJCM benefits by not having to produce or pay for the research, products or services, and WJCM will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that WJCM's acceptance of soft dollar benefits may result in higher commissions charged to the client.

Best Execution

We believe in using custodians that provide the best services at competitive rates. The reasonableness of commission rates is based on several factors, including the broker's ability to provide professional services, execution, the broker's reputation, experience and financial stability of the broker or dealer, and the quality of service rendered by the broker or dealer in transactions. Best execution is not measured solely by reference to commission rates. Paying a broker a higher commission rate than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered. Each of the above mentioned custodians (Charles Schwab, AssetMark & Betterment) has a history of best execution performance that is well documented in various publications and testing results.

Order Aggregation

It is William Joseph Capital Management's practice to aggregate transactions across multiple client accounts if and whenever possible, in an effort to obtain the best execution for our clients.

Directed Brokerage

In limited circumstances, and at our discretion, some clients may instruct William Joseph Capital Management to use one or more particular brokers for the transactions in their accounts. If clients choose to direct our firm to use a particular broker, clients should understand that this might prevent from effectively negotiating brokerage commissions on clients behalf. This practice may also prevent William Joseph Capital Management from obtaining a favorable price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses, execution, clearance, and settlement capabilities that clients will obtain through a particular broker are adequately favorable in comparison to those that we would otherwise obtain for clients.

Trade Errors

Trading errors can and do happen. If a trade error occurs when entering a trade on behalf of a client. If the error occurred was found to be William Joseph Capital Management's fault, William Joseph Capital Management's policy is to restore a client's account to the position it should have been in had the trade error had not occurred. Depending on the circumstances, corrective actions may include canceling/busting said trade, adjusting the client account to reflect the appropriate asset allocation and/or the reimbursing of any fees to the client account.

Item 13: Review of Accounts

Periodic Reviews

Client portfolios are reviewed at least annually and updated by William Joseph Capital Management on a periodical basis as deemed necessary by William Joseph Capital Management and said client. Mr. Matthew Sweeney is William Joseph Capital Management's supervised person that oversees the reviews of client portfolios. Reviews are ongoing and may be conducted monthly, quarterly, semiannually and/or annually as predetermined by William Joseph Capital Management and the client. Portfolio reviews are and in most cases predetermined in advance with William Joseph Capital Management clients. Reviews may also be prompted by the client and/or William Joseph Capital Management at any given time.

Review Triggers

Other conditions that may trigger a review of a clients situation are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

William Joseph Capital Management clients receive monthly, quarterly and/or semi-annual portfolio performance statements from the custodian holding client assets. In addition, clients also receive transaction confirmations from the account custodian being used.

Item 14: Client Referrals and Other Compensation

As of this filing, William Joseph Capital Management does not directly or indirectly compensate any persons for client referrals or performance based compensation.

Item 15: Custody

William Joseph Capital Management does not accept or maintain custody of any Client accounts. All Clients must place their assets with a qualified custodian. Qualified custodians allow for direct debit of advisory fees. William Joseph Capital Management uses third party investment management services of the qualified custodians Charles Schwab, AssetMark, & Betterment, LLC. The qualified custodian and third party asset manager are responsible for invoicing the client, direct debiting of fees from client account(s), and sending the client a statement of the total fees paid.

William Joseph Capital Management does not have physical custody of any client funds and/or securities. Client funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. Clients will receive account statements from the independent, qualified custodian(s) holding client's funds and securities at least quarterly. The account statements from client's custodian(s) will indicate the amount of our advisory fees deducted from clients account(s) each billing period. Clients should carefully review account statements for accuracy. If clients have a question regarding account statements or if clients did not receive a statement from the custodian, please contact William Joseph Capital Management at the contact information provided on the front page of this brochure.

Safe Keeping and Safeguards in Custody

- A. If William Joseph Capital Management has custody of client funds it is solely a consequence of its authority to assist clients in making deposits and/or withdrawals from client accounts as well as in assisting clients with the payment of advisory fees;
- B. William Joseph Capital Management possesses written authorization from the client to instruct the deduction of advisory fees from an account held by a qualified custodian;
- C. The qualified custodian sends written notice of the amount of the fee to be deducted from the client's account and;
- D. The qualified custodian sends the client a written invoice itemizing the fee, including any formula used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.
- E. The custodian sends the client a statement showing the deduction of the fee. This may include the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee. Clients may request a detailed itemization of the fees paid at any time and for any reason.

Item 16: Investment Discretion

Discretionary Authority for Trading

At this time William Joseph Capital Management uses 3rd party investment managers and/or robo-advisers with its clients. These 3rd party investment managers require the client to give them discretionary trading authority. William Joseph Capital Management has without obtaining specific client consent the authority to determine the 3rd party investment manager a client uses, the investments to be bought and/or sold, and the amount of the securities to be bought and/or sold. Discretionary trading authority allows William Joseph Capital Management to place trades in client accounts on their behalf so that we may promptly implement the investment policy that clients have approved in writing. Discretionary authority is granted via a limited power of attorney executed by the client. Clients have a right to decline to implement any advice provided by William Joseph Capital Management on a non-discretionary basis. The client approves the custodian to be used to

house assets/investments and the commission rates paid to the custodian. William Joseph Capital Management does not receive any portion of the transaction fees and/or commissions paid by the client to the custodian on any given trade/transaction.

Discretionary Authority for Sub-Manager(s)

With respect to accounts which have pieces managed outside of William Joseph Capital Management as a "Sub-Manager", William Joseph Capital Management will have discretion to hire and fire such Sub-Manager(s), determine the portion of the client's account that shall be managed by any given Sub-Manager(s) and to change the allocation of assets used by said Sub-Manager, delegate discretionary investment authority over designated assets to the Sub-Manager(s), which will authorize Sub-Manager(s) to buy, hold, or sell securities for the client's assets delegated to the Sub-Manager(s), and select the broker-dealers through which transactions for the sub-account will be effected.

Item 17: Voting Client Securities

Proxy Votes

William Joseph Capital Management can and will assist clients with voting proxies if the client chooses. If a client owns investments, they are direct shareholders and can exercise their right as a shareholder to vote on proxies. In most cases, clients will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, the materials would be forwarded directly to clients by mail, unless clients have authorized the firm to contact clients by electronic mail, in which case we would forward any electronic solicitation to vote proxies. Clients that would like assistance from William Joseph Capital Management Wealth Management in understanding the material within the proxy and/or would like assistance with the voting process can contact William Joseph Capital Management by phone or by email using the contact information on the front of this Brochure.

Class Action Lawsuits

William Joseph Capital Management does not determine if securities held by clients are the subject of a class action lawsuit or whether clients are eligible to participate in said class action settlement or litigation nor does William Joseph Capital Management initiate or participate in litigation to recover damages on a client's behalf for damages as a result of said actions, misconduct, or negligence of said party.

Item 18: Financial Information

Financial Condition

William Joseph Capital Management does not have any financial situations that will result in William Joseph Capital Management from meeting contractual commitments to clients. A balance sheet is not required to be provided as William Joseph Capital Management does not have custody of client assets.